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Form 990-PF

Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

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▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

Name of foundation W A WOLFE JR AND PHYLLIS P WOLFE Foundation, Inc		A Employer identification number 55-0684389
Number and street (or P O box number if mail is not delivered to street address) 500 FEDERAL STREET	Room/suite	B Telephone number (see instructions) 304-324-3262
City or town state or province, country, and ZIP or foreign postal code BLUEFIELD WV 24701		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 3,469,735.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	
F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here <input type="checkbox"/>		

Part I Analysis of Revenue and Expenses
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Schedule B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	100,494.	100,494.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	88,212.			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		88,212.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	2,000.			
12 Total. Add lines 1 through 11	190,706.	188,706.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	23,718.	23,718.		
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	875.	875.		
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	1,420.			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	132.	132.		
24 Total operating and administrative expenses Add lines 13 through 23	26,145.	24,725.		
25 Contributions, gifts, grants paid	163,500.			163,500.
26 Total expenses and disbursements Add lines 24 and 25	189,645.	24,725.		163,500.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	1,061.			
b Net investment income (if negative, enter -0-)		163,981.		
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	138,553.	114,845.	114,845.
	3	Accounts receivable ▶			
		Less allowance for doubtful accts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state govt obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	2,113,751.	2,038,946.	2,903,931.
	c	Investments - corporate bonds (attach schedule)	352,566.	452,140.	450,959.
Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	2,604,870.	2,605,931.	3,469,735.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)			
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, ck. here ▶ <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	2,604,870.	2,605,931.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	2,604,870.	2,605,931.	
	31	Total liabilities and net assets/fund balances (see instructions)	2,604,870.	2,605,931.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,604,870.
2	Enter amount from Part I, line 27a	2	1,061.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,605,931.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,605,931.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a CDK GLOBAL INC	P	04/11/2006	01/16/2015
b CSX CORP	P	11/02/2004	01/16/2015
c DEUTSCHE BANK CONTINGENT CAPITAL	P	12/13/2007	11/05/2015
d GENERAL ELEC CAP CORP SENIOR MED	P	09/23/2011	11/09/2015
e SEE ATTACHED WORKSHEET			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 13,902.		5,166.	8,736.
b 34,149.		6,020.	28,129.
c 33,490.		29,273.	4,217.
d 50,563.		49,660.	903.
e 209,249.		163,022.	46,227.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			8,736.
b			28,129.
c			4,217.
d			903.
e			46,227.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	88,212.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div> <div>If gain, also enter in Part I, line 8, column (c) (see instructions)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beg. in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	145,500.	3,606,583.	0.040343
2013	154,000.	3,315,567.	0.046448
2012	149,500.	3,021,605.	0.049477
2011	147,352.	3,001,636.	0.049091
2010	145,125.	2,741,074.	0.052945

2 Total of line 1, column (d)	2	0.238304
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.047661
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	3,562,215.
5 Multiply line 4 by line 3	5	169,779.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,640.
7 Add lines 5 and 6	7	171,419.
8 Enter qualifying distributions from Part XII, line 4	8	163,500.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	3,280.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2		3	3,280.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	3,280.
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,425.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	1,425.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,855.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2016 estimated tax Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) WV		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	X	
14 The books are in care of ▶ FIRST CENTURY BANK Telephone no ▶ 304-325-8181 Located at ▶ 500 FEDERAL STR BLUEFIELD WV ZIP+4 ▶ 24701		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 __, 20 __, 20 __, 20 __		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see the instructions)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 __, 20 __, 20 __, 20 __		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?**5b**

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b**

If "Yes" to 6b, file Form 8870

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred comp	(e) Expense account, other allowances
JOHN BECKETT	PRES-DIR 3	0		
AMY HAVENS	DIRECTOR 1	0		
JULIE JOHNSON	V/P-DIR 2	0		
ELIZABETH PRUETT	SEC/TREAS 3	0		

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions).

If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

▶

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE	N/A	

Total number of others receiving over \$50,000 for professional services

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical info such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2 N/A	
3 N/A	
4 N/A	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2 N/A	
All other program-related investments See instructions	
3 N/A	
Total. Add lines 1 through 3	



Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	3,616,462.
b Average of monthly cash balances	1b	
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	3,616,462.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	3,616,462.
4 Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	54,247.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,562,215.
6 Minimum investment return. Enter 5% of line 5	6	178,111.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6		1	178,111.
2a Tax on investment income for 2015 from Part VI, line 5	2a	3,280.	
b Income tax for 2015 (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b		2c	3,280.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	174,831.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	174,831.
6 Deduction from distributable amount (see instructions)		6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	174,831.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a Expenses, contributions, gifts, etc.-total from Part I, column (d), line 26	1a	163,500.
b Program-related investments-total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	163,500.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	163,500.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				174,831.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			157,319.	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 163,500.				
a Applied to 2014, but not more than line 2a			157,319.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount				6,181.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, & 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				168,650.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter

(1) Value of all assets

(2) Value of assets qualifying

under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV **Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

JOHN BECKETT 304-325-8181 500 FEDERAL ST Bluefield WV 24701

b The form in which applications should be submitted and information and materials they should include

WRITTEN

c Any submission deadlines

NONE

d. Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

AWARDS RESTRICTED TO RESIDENTS LIVING IN SPECIFIC COUNTIES IN WV & VA

Part XV Supplementary Information *(continued)***3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE ATTACHED SCHEDULE				163,500.
Total			► 3a	163,500.
b Approved for future payment NONE				
Total			► 3b	

Schedule of Contributors

OMB No 1545-0047

2015

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990

Name of the organization

W A WOLFE JR AND PHYLLIS P WOLFE

Employer identification number

55-0684389

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

- ☐ 501(c)() (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

US 990-PF**Investments: Corporate Stock as of Year End****2015**

Description	Book value	FMV
ALABAMA POWER CO PFD 6.5%	30,012.	33,180.
AMERICAN ELECTRIC POWER CO INC	32,765.	58,270.
ANADARKO PETROLEUM CORP	20,522.	29,925.
AT&T INC	72,412.	104,847.
AUTOMATIC DATA PROCESSING INC	36,410.	84,720.
CHEMOURS CO	3,754.	1,930.
CITIGROUP INC	89,300.	10,350.
COCA COLA CO	41,297.	85,920.
CONSOLIDATED EDISON INC	25,917.	38,562.
CSX CORP	26,488.	114,180.
DOMINION RESOURCES INC	63,880.	135,280.
DU PONT E I DE NEMOURS & CO	73,943.	119,880.
DUKE ENERGY CORP	69,765.	109,655.
EXXON MOBIL CORP	48,590.	77,950.
FIRST CENTURY BANKSHARES INC	267,900.	243,000.
GENERAL ELECTRIC CO	84,930.	77,875.
HERSHEY CO	50,410.	89,270.
INTEL CORP	38,620.	68,900.
INTERNATIONAL BUSINESS MACHINES CORP	41,225.	68,810.
JOHNSON & JOHNSON	57,820.	102,720.
NORFOLK SOUTHERN CORP	34,050.	84,590.
PROCTER & GAMBLE CO	101,940.	158,820.
SPECTRA ENERGY CORP	33,364.	35,910.
WALT DISNEY COMPANY	37,598.	157,620.
WELLTOWER INC	37,775.	68,030.
ISHARES RUSSELL 1000 GROWTH	60,670.	99,480.
ISHARES US PREFERRED STOCK MKT	79,200.	77,700.
POWERSHARES QQQ MKT	53,818.	111,860.
ISHARES CORE S&P MID-CAP MKT	63,886.	97,524.
ISHARES S&P MIDCAP 400 GROWTH	44,797.	80,480.
ISHARES CORE S&P SMALL-CAP MKT	72,600.	110,110.
ISHARES INTERNATIONAL SELECT DIV MKT	51,688.	28,710.
ISHARES MSCI EAFE MKT	99,949.	70,464.
ISHARES MSCI UNITED KINGDOM	40,858.	32,280.
ISHARES INTERNATIONAL DEVELOPED PROPERTY	50,793.	35,129.
	2,038,946	2,903,931

US 990-PF**Investments: Corporate Bonds as of Year End****2015**

Description	Book value	FMV
AMERICAN EXPRESS CENTRN CD	50,000.	49,774.
AMERICAN EXPRESS CENTRN CD	50,000.	49,695.
AMERICAN EXPRESS CREDIT MTN	50,000.	50,424.
ISHARES IBOXX \$ INVST GRADE CRP	113,286.	114,010.
ISHARES ITERMEDIATE CREDIT BD MKT	88,576.	85,824.
ISHARES 1-3 YEAR TREASURY BOND MKT	100,278.	101,232.
	452,140.	450,959.

US 990-PF**Other Income****2015**

Description	Revenue and expenses per books	Investment income	Adjusted net income
RETURN OF PRIOR YEAR GRANT	2,000. 2,000.		

US 990-PF**Accounting Fees****2015**

Description	Expenses per books	Net investment income	Adjusted net income	Charitable purposes
ACCOUNTING FEES	875. 875.	875. 875.		

US 990-PF**Taxes****2015**

Description	Expenses per books	Net investment income	Adjusted net income	Charitable purposes
EXCISE TAXES-FORM 990-PF	1,420. 1,420.			

US 990-PF**Other Expenses****2015**

Description	Expenses per books	Net investment income	Adjusted net income	Charitable purposes
MEETING EXPENSES	107.	107.		
LICENSES	25.	25.		
	132.	132.		

2015

[illegible]

W A WOLFE JR AND PHYLISS P. WOLFE FOUNDATION, INC

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GRANTS AND CONTRIBUTIONS PAID DURING YEAR

RECIPIENT	RELATIONSHIP TO	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
NAME AND ADDRESS	FOUNDATION OR MANGER	OF RECIPIENT	OR CONTRIBUTION	
ABBEY, ALISHA	NONE	NONE	SCHOLARSHIP	500 00
ABBOTT, HALEY	NONE	NONE	SCHOLARSHIP	2,500 00
ADAMS, RYAN	NONE	NONE	SCHOLARSHIP	500 00
ADKINS, KAYLA M	NONE	NONE	SCHOLARSHIP	2,000 00
BAKER, GRAY	NONE	NONE	SCHOLARSHIP	2,000 00
BALLARD, JACOB	NONE	NONE	SCHOLARSHIP	2,500 00
BEAVERS, ABIGAIL	NONE	NONE	SCHOLARSHIP	3,000 00
BLANKENSHIP, BREAHA	NONE	NONE	SCHOLARSHIP	500 00
BLANKENSHIP, CASSIDEE	NONE	NONE	SCHOLARSHIP	500 00
BRAGG, DAKOTA	NONE	NONE	SCHOLARSHIP	750 00
BROWNING, JORDAN	NONE	NONE	SCHOLARSHIP	2,500 00
CARPENTER, ALYSSA	NONE	NONE	SCHOLARSHIP	3,000 00
CHATTIN, EMILY	NONE	NONE	SCHOLARSHIP	5,000 00
CLAY, CODY	NONE	NONE	SCHOLARSHIP	3,000 00
CLEVINGER, JOSH	NONE	NONE	SCHOLARSHIP	2,500 00
CLINE III, GEORGE	NONE	NONE	SCHOLARSHIP	500 00
COLLINS, AARON	NONE	NONE	SCHOLARSHIP	1,500 00
CREGAR NATHAN	NONE	NONE	SCHOLARSHIP	3,500 00
CRUM, HANNAH	NONE	NONE	SCHOLARSHIP	3,000 00
DESKINS, AERIAL	NONE	NONE	SCHOLARSHIP	2,750 00
DILLOW, LAKEN	NONE	NONE	SCHOLARSHIP	3,000 00
DORITY, KIERSTEN	NONE	NONE	SCHOLARSHIP	1,500 00
DOTSON, WHITNEY	NONE	NONE	SCHOLARSHIP	1,000 00
ESTEP, TIFFANY	NONE	NONE	SCHOLARSHIP	2,000 00
FURROW, HUNTER	NONE	NONE	SCHOLARSHIP	3,000 00
GALFORD, LEVI	NONE	NONE	SCHOLARSHIP	2,000 00
GIANCARLO, JULIAN-DANTE	NONE	NONE	SCHOLARSHIP	500 00
HALE, LAUREN	NONE	NONE	SCHOLARSHIP	3,000 00
HALE, KIMBERLY D	NONE	NONE	SCHOLARSHIP	2,000 00
HALL, BROOKE	NONE	NONE	SCHOLARSHIP	1,500 00
HANDY, WILLA	NONE	NONE	SCHOLARSHIP	1,000 00
HELTON, SAMANTHA	NONE	NONE	SCHOLARSHIP	2,000 00
HODGE, JORDAN	NONE	NONE	SCHOLARSHIP	3,000 00
HOLIDAY, GEORGE	NONE	NONE	SCHOLARSHIP	1,000 00
HOLLOWAY, KALEY	NONE	NONE	SCHOLARSHIP	2,500 00
HYLTON, LINDSEY	NONE	NONE	SCHOLARSHIP	1,000 00
JONES, KAITLYN	NONE	NONE	SCHOLARSHIP	2,500 00
JUSTICE, WHITNEY D	NONE	NONE	SCHOLARSHIP	2,000 00
JUSTUS, DANIEL	NONE	NONE	SCHOLARSHIP	3,000 00
KANTSIOS, CYNDI	NONE	NONE	SCHOLARSHIP	1,000 00
KEEN, RYAN	NONE	NONE	SCHOLARSHIP	2,000 00
KELSOR, CHEREIGN	NONE	NONE	SCHOLARSHIP	3,000 00
KYLE, CHELSEA	NONE	NONE	SCHOLARSHIP	1,500 00
LESTER, JAMIE	NONE	NONE	SCHOLARSHIP	500 00
LIN, YUANCHENG	NONE	NONE	SCHOLARSHIP	4,000 00
LOCKHART III RONALD	NONE	NONE	SCHOLARSHIP	3,000 00
LUSK II, RONNIE	NONE	NONE	SCHOLARSHIP	3,500 00
MALLAMACI, EMILY	NONE	NONE	SCHOLARSHIP	3,000 00
MILLS, WHITNEY	NONE	NONE	SCHOLARSHIP	2,000 00
MOSES, HANNAH	NONE	NONE	SCHOLARSHIP	1,000 00
MORGAN, ALISON	NONE	NONE	SCHOLARSHIP	1,000 00
MUNCY, ASHLYN	NONE	NONE	SCHOLARSHIP	2,500 00
NEALEN, ELIZABETH	NONE	NONE	SCHOLARSHIP	2,500 00
NEEL, DANIEL	NONE	NONE	SCHOLARSHIP	3,500 00
NESTOR, PAMELA	NONE	NONE	SCHOLARSHIP	3,000 00
NICEWANDER, DAVEY	NONE	NONE	SCHOLARSHIP	1,000 00
OWENS, CHELSEA	NONE	NONE	SCHOLARSHIP	1,500 00
PARKER, ASHLYN	NONE	NONE	SCHOLARSHIP	2,000 00
PAYNE, ANDREA	NONE	NONE	SCHOLARSHIP	1,000 00
PELTS, DANIEL W	NONE	NONE	SCHOLARSHIP	4,000 00
PERDUE, CHASE	NONE	NONE	SCHOLARSHIP	2,000 00
PERDUE, MEGAN	NONE	NONE	SCHOLARSHIP	1,000 00
PHILLIPS, TREY	NONE	NONE	SCHOLARSHIP	3,000 00
POE, BAILEE	NONE	NONE	SCHOLARSHIP	2,000 00
ROSE, CHARLES	NONE	NONE	SCHOLARSHIP	500 00
SHRADER, KEVIN	NONE	NONE	SCHOLARSHIP	2,500 00
SHREWSBURY, JORDAN	NONE	NONE	SCHOLARSHIP	3,000 00
SIMMONS, HUNTER	NONE	NONE	SCHOLARSHIP	3,000 00
SMITH, CYNTHIA	NONE	NONE	SCHOLARSHIP	1,000 00
SPARKS, JOHNNA	NONE	NONE	SCHOLARSHIP	1,500 00
SWINGLE, BENJAMIN	NONE	NONE	SCHOLARSHIP	4,000 00
TAYLOR, KENDRA	NONE	NONE	SCHOLARSHIP	2,500 00
TAYLOR, RYAN	NONE	NONE	SCHOLARSHIP	4,000 00
THORNSBURY, RUCHELLE	NONE	NONE	SCHOLARSHIP	2,500 00
WRAY, TIA	NONE	NONE	SCHOLARSHIP	2,000 00
WYKLE, HAILEY	NONE	NONE	SCHOLARSHIP	3,000 00
				163,500 00