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EXTENDED TO AUGUST 15, 2016

## Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

Form 990-PF

Department of the Treasury  
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.  
Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

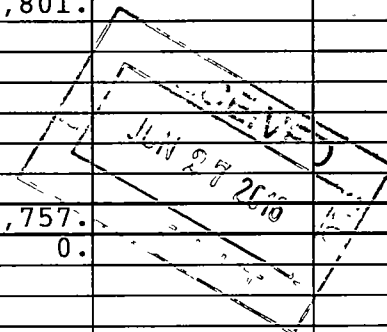
Name of foundation <b>BANNON FOUNDATION</b>		A Employer identification number <b>57-0833931</b>	
Number and street (or P.O. box number if mail is not delivered to street address) <b>P.O. BOX 9097</b>		Room/suite	B Telephone number <b>(864) 271-3323</b>
City or town, state or province, country, and ZIP or foreign postal code <b>GREENVILLE, SC 29604</b>		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) <b>\$ 3,383,866.</b>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		(Part I, column (d) must be on cash basis)	
<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income
		(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B			
3 Interest on savings and temporary cash investments			
4 Dividends and interest from securities		57,617.	56,956.
5a Gross rents			
b Net rental income or (loss)			
6a Net gain or (loss) from sale of assets not on line 10		223,801.	
b Gross sales price for all assets on line 6a <b>2,008,038.</b>			
7 Capital gain net income (from Part IV, line 2)			223,801.
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)			
11 Other income			
12 Total. Add lines 1 through 11		281,418.	280,757.
13 Compensation of officers, directors, trustees, etc		0.	0.
14 Other employee salaries and wages			
15 Pension plans, employee benefits			
16a Legal fees			
b Accounting fees STMT 2		10,900.	2,725.
c Other professional fees STMT 3		34,513.	34,513.
17 Interest			
18 Taxes STMT 4		4,373.	1,962.
19 Depreciation and depletion			
20 Occupancy			
21 Travel, conferences, and meetings			
22 Printing and publications			
23 Other expenses STMT 5		6,686.	451.
24 Total operating and administrative expenses. Add lines 13 through 23		56,472.	39,651.
25 Contributions, gifts, grants paid		208,000.	
26 Total expenses and disbursements. Add lines 24 and 25		264,472.	39,651.
27 Subtract line 26 from line 12		16,946.	
a Excess of revenue over expenses and disbursements			
b Net investment income (if negative, enter -0-)			241,106.
c Adjusted net income (if negative, enter -0-)			N/A

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LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		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		686,758.	931,866.	931,866.
	3	Accounts receivable ▶				
		Less, allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less, allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less, allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 6	21,241.	20,604.	22,009.	
	b	Investments - corporate stock STMT 7	2,244,625.	2,020,795.	2,365,713.	
	c	Investments - corporate bonds STMT 8	67,257.	56,673.	59,896.	
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other				
14		Land, buildings, and equipment, basis ▶				
		Less accumulated depreciation ▶				
15		Other assets (describe ▶ STATEMENT 9 )	985.	4,382.	4,382.	
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,020,866.	3,034,320.	3,383,866.	
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				
Net Assets or Fund Balances	22	Other liabilities (describe ▶ EXCISE TAX PAYABLE)	3,300.	1,550.		
	23	Total liabilities (add lines 17 through 22)	3,300.	1,550.		
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	0.	0.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds	3,017,566.	3,032,770.		
30	Total net assets or fund balances	3,017,566.	3,032,770.			
31	Total liabilities and net assets/fund balances	3,020,866.	3,034,320.			

## 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	3,017,566.
2	Enter amount from Part I, line 27a	2	16,946.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,034,512.
5	Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT OF INVESTMENTS	5	1,742.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,032,770.

**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.)
<b>1a SEE ATTACHED REALIZED GAIN/LOSS SUMMARY</b>			
<b>b SCHEDULE</b>	P	VARIOUS	VARIOUS
<b>c SEE ATTACHED REALIZED GAIN/LOSS SUMMARY</b>			
<b>d SCHEDULE</b>	P	VARIOUS	VARIOUS
<b>e CAPITAL GAINS DIVIDENDS</b>			

(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)
<b>a</b>			
<b>b 1,320,999.</b>		<b>1,307,043.</b>	<b>13,956.</b>
<b>c</b>			
<b>d 684,461.</b>		<b>477,194.</b>	<b>207,267.</b>
<b>e 2,578.</b>			<b>2,578.</b>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			
<b>b</b>			<b>13,956.</b>
<b>c</b>			
<b>d</b>			<b>207,267.</b>
<b>e</b>			<b>2,578.</b>

<b>2 Capital gain net income or (net capital loss)</b>	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	<b>2</b>	<b>223,801.</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b> If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		<b>3</b>	<b>N/A</b>

**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 beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	146,500.	3,607,240.	.040613
2013	142,500.	3,363,843.	.042362
2012	171,500.	3,233,031.	.053046
2011	209,387.	3,302,051.	.063411
2010	146,000.	3,147,272.	.046389

<b>2 Total of line 1, column (d)</b>	<b>2</b>	<b>.245821</b>
<b>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</b>	<b>3</b>	<b>.049164</b>
<b>4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5</b>	<b>4</b>	<b>3,532,291.</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	<b>173,662.</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>2,411.</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>176,073.</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b>	<b>8</b>	<b>208,000.</b>

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 instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,411.
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	2,411.
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	2,411.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	6,200.	
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	6,200.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,789.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 3,789. Refunded <input type="checkbox"/> 0.	11	0.	

**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
1b 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
1c 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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
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) <input checked="" type="checkbox"/> SC		
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)	11	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)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X

Website address **N/A**

14 The books are in care of **ELLIOTT DAVIS DECOSIMO, LLC** Telephone no. **(864) 242-3370**  
 Located at **200 E. BROAD ST, GREENVILLE, SC** ZIP+4 **29606**

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** **N/A**

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? **16** **X**  
 See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country **N/A**

**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 checked="" type="checkbox"/> Yes <input 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"/>	1b	X
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?	1c	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 <b>N/A</b>		
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 instructions.) <b>N/A</b>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <b>N/A</b>		
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) <b>N/A</b>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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?	4b	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)?

N/A

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?

N/A

☐ 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

X

If "Yes" to 6b, file Form 8870

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?

N/A

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.

(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 compensation	(e) Expense account, other allowances
JOHN THOMAS	TRUSTEE			
503 THORNBLADE BLVD				
GREER, SC 29650	0.50	0.	0.	0.
JAMES G. BANNON, III	TRUSTEE			
119 SUNSET DRIVE				
GREENVILLE, SC 29605	0.50	0.	0.	0.
JAMES G. BANNON, JR.	TRUSTEE			
115 WESTERN BLVD				
ARLINGTON, TX 76013	0.50	0.	0.	0.
JUDY B. BALLEW	TRUSTEE			
P.O. BOX 37				
JOANNA, SC 29351	0.50	0.	0.	0.

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

0

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**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	2,794,947.
b	Average of monthly cash balances	1b	786,752.
c	Fair market value of all other assets	1c	4,383.
d	Total (add lines 1a, b, and c)	1d	3,586,082.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,586,082.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	53,791.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,532,291.
6	Minimum investment return. Enter 5% of line 5	6	176,615.

**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	176,615.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,411.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,411.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	174,204.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	174,204.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	174,204.

**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	208,000.
b	Program-related investments - total from Part IX-B	1b	0.
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	208,000.
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	5	2,411.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	205,589.

**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				174,204.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			136,071.	
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2015 from Part XII, line 4. ► \$ 208,000.				
a Applied to 2014, but not more than line 2a			136,071.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				71,929.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				102,275.
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)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
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)

N/A

1 a 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)

**2 a** 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

[illegible]

**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:

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

c Any submission deadlines:

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

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

Recipient Name and address (home or business)	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
<b>a Paid during the year</b>				
SEE ATTACHED STATEMENT				208,000.
<b>Total</b>			<b>3a</b>	208,000.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	0.



**Part XVII** Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations




- |  |       |     |    |
|--|-------|-----|----|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?  |       | Yes | No |
| a Transfers from the reporting foundation to a noncharitable exempt organization of:   |       |     |    |
| (1) Cash   | 1a(1) |     | X  |
| (2) Other assets   | 1a(2) |     | X  |
| b Other transactions:  |       |     |    |
| (1) Sales of assets to a noncharitable exempt organization   | 1b(1) |     | X  |
| (2) Purchases of assets from a noncharitable exempt organization   | 1b(2) |     | X  |
| (3) Rental of facilities, equipment, or other assets   | 1b(3) |     | X  |
| (4) Reimbursement arrangements   | 1b(4) |     | X  |
| (5) Loans or loan guarantees   | 1b(5) |     | X  |
| (6) Performance of services or membership or fundraising solicitations   | 1b(6) |     | X  |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | 1c    |     | X  |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |       |     |    |

[illegible]

- 2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here   

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see inst. 1)?

☒ Yes ☐ No

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes      ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	DERON B. STANCIL	<i>DERON B. STANCIL</i>	6-20-16		P00221718
	Firm's name ▶ ELLIOTT DAVIS DECOSIMO, LLC/PLLC			Firm's EIN ▶ 57-0381582	
	Firm's address ▶ PO BOX 6286 GREENVILLE, SC 29606-6286			Phone no. 864-242-3370	

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT

1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BOND PREMIUM - BONDS	<1,851.>	0.	<1,851.>	<1,851.>	
CAPITAL GAIN DISTRIBUTIONS	2,578.	2,578.	0.	0.	
DIVIDENDS - ATLANTA	2,544.	0.	2,544.	2,544.	
DIVIDENDS - BRANDES	10,713.	0.	10,713.	10,713.	
DIVIDENDS - EIC	7,017.	0.	7,017.	7,017.	
DIVIDENDS - FAYEZ SAROFIM	16,851.	0.	16,851.	16,851.	
DIVIDENDS - HERNDON LCV	4,925.	0.	4,925.	4,925.	
DIVIDENDS - PACE	870.	0.	870.	870.	
DIVIDENDS - SCOTTRADE	1,539.	0.	1,539.	1,539.	
DIVIDENDS - TCW	2,516.	0.	2,516.	2,516.	
DIVIDENDS - VAUGHN NELSON	6,433.	0.	6,433.	6,433.	
INTEREST - ATLANTA	1.	0.	1.	1.	
INTEREST - BONDS	5,316.	0.	5,316.	5,316.	
INTEREST - BRANDES	5.	0.	5.	5.	
INTEREST - CASH	6.	0.	6.	6.	
INTEREST - EIC	5.	0.	5.	5.	
INTEREST - FAYEZ SAROFIM	3.	0.	3.	3.	
INTEREST - HERNDON LCV	1.	0.	1.	1.	
INTEREST - SCOTTRADE	60.	0.	60.	60.	
INTEREST - VAUGHN	2.	0.	2.	2.	
NONTAXABLE DISTRIBUTIONS	661.	0.	661.	0.	
TO PART I, LINE 4	60,195.	2,578.	57,617.	56,956.	

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FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOOKKEEPING & TAX PREPARATION	10,900.	2,725.		0.
TO FORM 990-PF, PG 1, LN 16B	10,900.	2,725.		0.

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FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	34,513.	34,513.		0.
TO FORM 990-PF, PG 1, LN 16C	34,513.	34,513.		0.

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FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	2,411.	0.		0.
FOREIGN TAX PAID	1,962.	1,962.		0.
TO FORM 990-PF, PG 1, LN 18	4,373.	1,962.		0.

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FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	6,235.	0.		0.
MISCELLANEOUS	451.	451.		0.
TO FORM 990-PF, PG 1, LN 23	6,686.	451.		0.

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FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	6
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
UBS FINANCIAL SERVICES, INC A/C BL XX986 GG	X		20,604.	22,009.
TOTAL U.S. GOVERNMENT OBLIGATIONS			20,604.	22,009.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			20,604.	22,009.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
UBS FINANCIAL SERVICES, INC A/C BL XX800 GG	228,963.	223,861.
UBS FINANCIAL SERVICES, INC A/C BL XX842 GG	358,179.	296,704.
UBS FINANCIAL SERVICES, INC A/C BL XX985 GG	149,356.	238,479.
UBS FINANCIAL SERVICES, INC A/C BL XX463 GG	291,647.	318,344.
UBS FINANCIAL SERVICES, INC A/C BL XX464 GG	234,106.	264,826.
UBS FINANCIAL SERVICES, INC A/C BL XX450 GG	407,334.	562,026.
UBS FINANCIAL SERVICES, INC A/C BL XX213 GG	213,739.	340,339.
UBS FINANCIAL SERVICES, INC A/C BL XX802 GG	106,998.	94,514.
SCOTTRADE INC A/C XX619	30,473.	26,620.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,020,795.	2,365,713.

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FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
UBS FINANCIAL SERVICES, INC A/C BL XX986 GG	56,673.	59,896.
TOTAL TO FORM 990-PF, PART II, LINE 10C	56,673.	59,896.

FORM 990-PF	OTHER ASSETS		STATEMENT	9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE	
ACCRUED DIVIDENDS & INTEREST RECEIVABLE	985.	593.	593.	
PREPAID EXCISE TAX	0.	3,789.	3,789.	
TO FORM 990-PF, PART II, LINE 15	985.	4,382.	4,382.	

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 8B	STATEMENT	10
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EXPLANATION

NO LONGER REQUIRED BY SC ATTORNEY GENERAL

Bannon Foundation  
 EIN: 57-0833931  
 Realized Capital Gains/Losses  
 For Year Ending December 31, 2015

Description	Short-term		Long-term		Total		Wash Sales	Total G/L
	Proceeds	Cost	Proceeds	Cost	Proceeds	Cost		
UBS 08842	11,707 05	9,823 97	76,282 30	60,678 35	87,989 35	70,502 32	-	17,487 03
UBS 10800	139,258 74	155,198 11	15,841 30	15,638 57	155,100 04	170,836 68	2,041 22	(13,695.42)
UBS 10802	-	-	1,004.88	923.02	1,004 88	923 02	-	81 86
UBS 14213	6,872 07	5,420 50	67,110 48	40,908 01	73,982 55	46,328 51	-	27,654 04
UBS 36985	13,674.44	13,106 86	99,976.04	44,836 09	113,650 48	57,942.95	57 84	55,765 37
UBS 36986	10,011 41	9,365 14	-	-	10,011 41	9,365 14	-	646 27
UBS 38463	102,945 98	95,868 90	187,562 41	136,131.08	290,508.39	231,999 98	-	58,508.41
UBS 38464	25,008.72	36,551 65	103,732 99	80,273.70	128,741 71	116,825.35	-	11,916.36
UBS 04450	4,162 61	3,211 12	132,951.11	97,840 43	137,113 72	101,051 55	-	36,062 17
Scottrade 71619	1,007,357 67	980,560 65	-	-	1,007,357.67	980,560 65	-	26,797.02
	<u>1,320,998 69</u>	<u>1,309,106.90</u>	<u>684,461 51</u>	<u>477,229 25</u>	<u>2,005,460.20</u>	<u>1,786,336 15</u>	<u>2,099 06</u>	<u>221,223 11</u>

11,891 79	ST Gain/Loss	207,232.26	LT Gain/Loss	221,223.11	Total Gain/Loss
2,064 48	Wash Sales	34 58	Wash Sales		
<u>13,956.27</u>	<u>Adjusted ST Gain/Loss</u>	<u>207,266.84</u>	<u>Adjusted ST Gain/Loss</u>		

BANNON FOUNDATION

EIN 57-0833931

PART XV - SUPPLEMENTARY INFORMATION

LINE 3a - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

31-Dec-15

RECIPIENT	ADDRESS	STATUS OF RECIPIENT	PURPOSE OF CONTRIBUTION	AMOUNT
YMCA				
01/20/15	North Greenville University	Public Charity	Education	\$10,000 00
02/04/15	Greenville, SC	Educational Institution	Education	\$30,000 00
04/22/15	Clemson University	Educational Institution	Education	\$2,500 00
05/01/15	Clemson University	Educational Institution	Education	\$8,000 00
06/10/15	Clemson, SC	Educational Institution	Education	\$20,000 00
07/02/15	Clemson, SC	Educational Institution	Education	\$5,000 00
08/10/15	Clemson, SC	Educational Institution	Education	\$7,000 00
08/10/15	Clemson, SC	Educational Institution	Education	\$10,000 00
09/02/15	Meadow Glen Middle School	Educational Institution	Education	\$6,000 00
09/16/15	Crescent Music Club	Educational Institution	Education	\$1,800 00
11/11/15	Food Bank	Public Charity	Community Improvement	\$1,000 00
11/11/15	Eastern Shore Community College	Public Charity	Community Improvement	\$1,000 00
11/11/15	Lighthouse Ministries	Educational Institution	Community Improvement	\$1,000 00
11/11/15	YMCA of the Eastern Shore	Public Charity	Community Improvement	\$3,000 00
11/11/15	Accomack County Social Services	Public Charity	Community Improvement	\$1,000 00
11/11/15	Accomack County Social Services	Public Charity	Community Improvement	\$1,000 00
11/11/15	American Youth Philharmonic Orch	Public Charity	Community Improvement	\$1,000 00
11/11/15	SPCA	Public Charity	Community Improvement	\$500 00
11/11/15	Parksley Volunteer Fire Department	Public Charity	Community Improvement	\$500 00
11/11/15	YMCA of the Eastern Shore	Public Charity	Community Improvement	\$20,000 00
11/12/15	Salvation Army	Public Charity	Community Improvement	\$2,200 00
12/10/15	Joanna Fire Department	Public Charity	Community Improvement	\$2,500 00
12/10/15	SAFE Home	Public Charity	Community Improvement	\$1,500 00
12/10/15	Bell Foundation for the Blind	Public Charity	Community Improvement	\$2,500 00
12/10/15	Abandoned Animal Rescue	Public Charity	Community Improvement	\$2,000 00
12/10/15	North Greenville University	Public Charity	Community Improvement	\$10,000 00
12/10/15	American Youth Philharmonic Orch.	Educational Institution	Education	\$5,000 00
12/10/15	Furman University	Public Charity	Community Improvement	\$10,000 00
12/10/15	Clemson University-Bannon Endow	Educational Institution	Education	\$5,000 00
12/10/15	Clemson University-Hamilton Endow	Educational Institution	Education	\$5,000 00
12/10/15	Clemson University	Educational Institution	Education	\$7,000 00
12/10/15	Clemson University	Educational Institution	Education	\$10,000 00
12/10/15	The Green Fund Muskgrove Mill	Public Charity	Community Improvement	\$15,000 00
Total				\$208,000 00