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EXTENDED TO NOVEMBER 15, 2016

Return of Private Foundation

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

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OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2015 or tax year beginning

, and ending

Name of foundation DRS. BRUCE & LEE FOUNDATION		A Employer identification number 57-0902483
Number and street (or P.O. box number if mail is not delivered to street address) 201 SOUTH DARGAN STREET	Room/suite	B Telephone number (843) 664-2870
City or town, state or province, country, and ZIP or foreign postal code FLORENCE, SC 29506		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) \$ 173,770,591.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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).)		(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		3,114,667.	3,114,667.		STATEMENT 2
5a Gross rents		871,975.	871,975.		STATEMENT 3
b Net rental income or (loss) 635,467.					STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10		2,162,151.			STATEMENT 1
b Gross sales price for all assets on line 6a 10,642,544.					
7 Capital gain net income (from Part IV, line 2)			1,493,905.		
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		21,842.	18,959.		STATEMENT 5
12 Total. Add lines 1 through 11		6,170,635.	5,499,506.		
13 Compensation of officers, directors, trustees, etc.		451,392.	112,848.		338,544.
14 Other employee salaries and wages		54,442.	13,611.		40,832.
15 Pension plans, employee benefits		107,514.	26,879.		80,636.
16a Legal fees STMT 6		2,912.	728.		2,184.
b Accounting fees STMT 7		43,040.	10,760.		32,280.
c Other professional fees					
17 Interest					
18 Taxes STMT 8		27,682.	0.		0.
19 Depreciation and depletion		71,866.	68,630.		
20 Occupancy					
21 Travel, conferences, and meetings		26,334.	6,584.		19,751.
22 Printing and publications					
23 Other expenses STMT 9		696,934.	653,373.		43,562.
24 Total operating and administrative expenses. Add lines 13 through 23		1,482,116.	893,413.		557,789.
25 Contributions, gifts, grants paid		1,986,400.			4,417,788.
26 Total expenses and disbursements. Add lines 24 and 25		3,468,516.	893,413.		4,975,577.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		2,702,119.			
b Net investment income (if negative, enter -0-)			4,606,093.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

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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	8,045,624.	3,046,137.	3,046,137.
	2 Savings and temporary cash investments	2,697,456.	4,267,489.	4,267,489.
	3 Accounts receivable ▶ 79,539. Less: allowance for doubtful accounts ▶	95,882.	79,539.	79,539.
	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	24,628.	24,984.	24,984.
	10a Investments - US and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ 7,118,739. Less: accumulated depreciation ▶	5,885,963.	7,118,739.	7,118,739.
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	145,674,177.	140,910,864.	140,910,864.
	14 Land, buildings, and equipment: basis ▶ 75,233. Less: accumulated depreciation STMT 12 53,012.	10,456.	22,221.	22,221.
	15 Other assets (describe ▶ STATEMENT 13)	18,894,618.	18,300,618.	18,300,618.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	181,328,804.	173,770,591.	173,770,591.
Liabilities	17 Accounts payable and accrued expenses	127,567.	88,294.	
	18 Grants payable	6,152,922.	3,721,534.	
	19 Deferred revenue	1,682,279.	1,516,261.	
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ EXCISE TAX PAYABLE)	337,000.	207,000.	
	23 Total liabilities (add lines 17 through 22)	8,299,768.	5,533,089.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	173,029,036.	168,237,502.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	173,029,036.	168,237,502.	
	30 Total net assets or fund balances	173,029,036.	168,237,502.	
	31 Total liabilities and net assets/fund balances	181,328,804.	173,770,591.	

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)	1 173,029,036.
2 Enter amount from Part I, line 27a	2 2,702,119.
3 Other increases not included in line 2 (itemize) ▶	3 0.
4 Add lines 1, 2, and 3	4 175,731,155.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5 7,493,653.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 168,237,502.

Part IV Capital Gains and Losses for Tax on Investment Income**SEE ATTACHED STATEMENT**

(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.)
1a				
b				
c				
d				
e				

(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			
b			
c			
d			
e	10,642,544.	9,148,639.	1,493,905.

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))
a			
b			
c			
d			
e			1,493,905.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,493,905.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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	7,224,695.	158,347,694.	.045626
2013	10,205,112.	148,429,679.	.068754
2012	8,452,448.	141,970,728.	.059537
2011	6,126,778.	139,674,670.	.043865
2010	6,497,576.	131,641,467.	.049358

2 Total of line 1, column (d)	2	.267140
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	.053428
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	158,831,508.
5 Multiply line 4 by line 3	5	8,486,050.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	46,061.
7 Add lines 5 and 6	7	8,532,111.
8 Enter qualifying distributions from Part XII, line 4	8	4,975,577.

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)		1	92,122.
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		2	0.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	92,122.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	92,122.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 83,647.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 12,500.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	96,147.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	116.	
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	3,909.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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)? <i>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</i>		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 type="checkbox"/> \$ 0. (2) On foundation managers. <input 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 type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input 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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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 ► N/A	X	
14 The books are in care of ► BRADLEY CALLICOTT Telephone no ► (843) 664-2870 Located at ► 201 SOUTH DARGAN STREET, FLORENCE, SC ZIP+4 ► 29506		
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? See the 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 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 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.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,	2b	
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) N/A	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
SEE STATEMENT 14		451,392.	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
MILLIE MCNAIR - 201 SOUTH DARGAN STREET, FLORENCE, SC 29506	EXECUTIVE ASSISTANT 40.00	54,442.	0.	0.

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

0

(continued)

[illegible]

1

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1	N/A	
2		
3		
4		

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		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3		0

Form **990-PF** (2015)

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	148,156,005.
b	Average of monthly cash balances	1b	5,869,268.
c	Fair market value of all other assets	1c	7,224,989.
d	Total (add lines 1a, b, and c)	1d	161,250,262.
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	161,250,262.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,418,754.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	158,831,508.
6	Minimum investment return. Enter 5% of line 5	6	7,941,575.

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	7,941,575.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	92,122.
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	282.
c	Add lines 2a and 2b	2c	92,404.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	7,849,171.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	7,849,171.
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	7,849,171.

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	4,975,577.
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	4,975,577.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,975,577.

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				7,849,171.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			2,396,078.	
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: ► \$ 4,975,577.				
a Applied to 2014, but not more than line 2a			2,396,078.	
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	0.			2,579,499.
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:				
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				5,269,672.
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(1)(3) or ☐ 4942(1)(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

(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:

- 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**

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				
FLORENCE COUNTY 180 N. IRBY ST. FLORENCE, SC 29501	NONE	NC-GOVERNMENT	MULTI YEAR GRANT FOR LAKE CITY PROJECT	1,550,000.
FLORENCE-DARLINGTON TECHNICAL COLLEGE PO BOX 100548 FLORENCE, SC 29501	NONE	NC-GOVERNMENT	ALLIED HEALTH SCHOLARSHIPS	100,000.
FRANCIS MARION UNIVERSITY EDUCATIONAL FOUNDATION PO BOX 100547 FLORENCE, SC 29501	NONE	PC	NURSING SCHOLARSHIPS	100,000.
FRANCIS MARION UNIVERSITY EDUCATIONAL FOUNDATION PO BOX 100547 FLORENCE, SC 29501	NONE	PC	FMU FACULTY AND STAFF LEADERSHIP DEVELOPMENT AND RETENTION FUND	25,000.
FRANCIS MARION UNIVERSITY PO BOX 100547 FLORENCE, SC 29501	NONE	NC-GOVERNMENT	CONSTRUCTION OF FMU HEALTH SCIENCE FACILITY	2,500,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				4,417,788.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	3,114,667.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property			16	635,467.		
6 Net rental income or (loss) from personal property						
7 Other investment income	900099	2,883.	41	18,959.		
8 Gain or (loss) from sales of assets other than inventory			18	2,162,151.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		2,883.		5,931,244.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	5,934,127.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

DRS. BRUCE & LEE FOUNDATION

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.)
1a	PUBLICLY TRADED SECURITIES			
b	FROM K-1 AZALEA FUND II			
c	FROM K-1 AZALEA FUND II			
d	FROM K-1 RESERVOIR CAPITAL			
e	FROM K-1 RESERVOIR CAPITAL			
f	FROM K-1 RESERVOIR CAPITAL			
g	FROM K-1 AZALEA FUND III			
h				
i				
j				
k				
l				
m				
n				
o				

(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	10,175,036.	9,148,382.	1,026,654.
b	650.		650.
c	120,258.		120,258.
d	38,728.		38,728.
e	271,613.		271,613.
f	36,259.		36,259.
g		257.	-257.
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,026,654.
b			650.
c			120,258.
d			38,728.
e			271,613.
f			36,259.
g			-257.
h			
i			
j			
k			
l			
m			
n			
o			

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	1,493,905.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

DRS. BRUCE & LEE FOUNDATION

57-0902483

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
LAKE CITY PARTNERSHIP COUNCIL ART FIELDS 133 B. EAST MAIN STREET SALT LAKE CITY, SC 29560	NONE	POF	SUPPORT FOR ART FIELDS	16,000.
PEE DEE SPEECH & HEARING 153 E. NB BAROODY STREET FLORENCE, SC 29506	NONE	PC	DISTORTION PRODUCT OTOACOUSTIC TEST SYSTEM	5,188.
SALVATION ARMY 2210 HOFFMEYER RD, P.O. BOX 4108 FLORENCE, SC 29502	NONE	PC	2015 EMPTY STOCKING FUND	30,000.
SECF (SOUTHEASTERN COUNCIL OF FOUNDATIONS) 50 HURT PLAZA STE 350 ATLANTA, GA 30303	NONE	PC	PUBLIC ASSISTANCE	9,600.
SENIOR CITIZENS ASSOCIATION 600 SENIOR WAY FLORENCE, SC 29505	NONE	PC	2015 ANNUAL THANKSGIVING BLESSING LUNCHEON	12,000.
SOUTH CAROLINA ASSOCIATION OF NON-PROFIT ORGANIZATIONS 400 ARBOR LAKE DRIVE SUITE B-500 COLUMBIA, SC 29223	NONE	PC	GENERAL SUPPORT	1,500.
SOUTH CAROLINA GRANTMAKERS NETWORK 2711 MIDDLEBURG DRIVE, SUITE 115 COLUMBIA, SC 29204	NONE	PC	GENERAL SUPPORT	1,500.
HELP4KIDS FLORENCE 252 S DARGAN ST FLORENCE, SC 29506	NONE	PC	SUPPORT FOR FOOD TO KIDS IN ELEMENTARY SCHOOL	5,000.
SHELTER AND NUTRITION FOR ALL CHILDREN 825 W. EVANS STREET FLORENCE, SC 29501	NONE	PC	FINANCIAL SUPPORT	10,000.
ALLIANCE FOR A HEALTHIER SOUTH CAROLINA 1000 CENTER POINT ROAD COLUMBIA, SC 29210	NONE	PC	GENERAL SUPPORT	2,000.
Total from continuation sheets				142,788.

57-0902483

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

**FORM 990-PF
UNDERPAYMENT OF ESTIMATED TAX WORKSHEET**

Name(s) DRS. BRUCE & LEE FOUNDATION				Identifying Number 57-0902483	
(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty
		-0-			
05/15/15	23,031.	23,031.			
05/15/15	-60,000.	-36,969.			
05/15/15	-8,647.	-45,616.			
06/15/15	23,030.	-22,586.			
06/15/15	-15,000.	-37,586.			
09/15/15	23,031.	-14,555.			
12/15/15	23,030.	8,475.	16	.000082192	11.
12/31/15	0.	8,475.	91	.000081967	63.
03/31/16	0.	8,475.	45	.000109290	42.
Penalty Due (Sum of Column F)					116.

* Date of estimated tax payment, withholding
credit date or installment due date

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,175,036.	8,480,136.	0.	0.	1,694,900.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
FROM K-1 AZALEA FUND II				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
650.	0.	0.	0.	650.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FROM K-1 AZALEA FUND II					
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
120,258.	0.	0.	0.	120,258.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FROM K-1 RESERVOIR CAPITAL					
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
38,728.	0.	0.	0.		38,728.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FROM K-1 RESERVOIR CAPITAL	271,613.	0.	0.	0.	271,613.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FROM K-1 RESERVOIR CAPITAL	36,259.	0.	0.	0.	36,259.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FROM K-1 AZALEA FUND III	0.	257.	0.	0.	-257.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	2,162,151.

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME FROM INVESTMENTS	2,005,966.	0.	2,005,966.	2,005,966.	
DIVIDEND INCOME FROM K-1 RESERVOIR CAPITAL 98-0481298	126,623.	0.	126,623.	126,623.	
INTEREST INCOME FROM INVESTMENTS	836,013.	0.	836,013.	836,013.	
INTEREST INCOME FROM K-1 AZALEA FUND II 34-1995486	2,825.	0.	2,825.	2,825.	
INTEREST INCOME FROM K-1 AZALEA FUND III 26-3129749	29,791.	0.	29,791.	29,791.	
INTEREST INCOME FROM K-1 RESERVOIR CAPITAL 98-0481298	113,449.	0.	113,449.	113,449.	
TO PART I, LINE 4	3,114,667.	0.	3,114,667.	3,114,667.	

FORM 990-PF

RENTAL INCOME

STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
SHOPPING CENTER	1	648,048.
I-95 PROPERTY	2	8,200.
RENTAL INCOME FROM K-1 RESERVOIR CAPITAL 98-0481298	3	0.
CITY CENTER	4	112,945.
YOUNG PROPERTY	5	37,725.
WRIGHT COLLECTION	6	65,057.
FALLON	7	0.
TOTAL TO FORM 990-PF, PART I, LINE 5A		871,975.

FORM 990-PF		RENTAL EXPENSES		STATEMENT 4
DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL	
RENTAL EXPENSES		165,453.		
DEPRECIATION		68,630.		
- SUBTOTAL -	1		234,083.	
RENTAL EXPENSES		2,425.		
- SUBTOTAL -	5		2,425.	
TOTAL RENTAL EXPENSES			236,508.	
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			635,467.	

FORM 990-PF		OTHER INCOME		STATEMENT 5
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
ROYALTY INCOME FROM K-1 RESERVOIR CAPITAL 98-0481298	4,385.	4,385.		
OTHER INCOME FROM K-1 RESERVOIR CAPITAL 98-0481298	-105,213.	-105,213.		
OTHER INCOME FROM K-1 RESERVOIR CAPITAL 98-0481298	2,883.	0.		
OTHER INCOME FROM K-1 RESERVOIR CAPITAL 98-0481298	119,755.	119,755.		
MISCELLANEOUS INCOME	32.	32.		
TOTAL TO FORM 990-PF, PART I, LINE 11	21,842.	18,959.		

FORM 990-PF		LEGAL FEES		STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	2,912.	728.		2,184.
TO FM 990-PF, PG 1, LN 16A	2,912.	728.		2,184.

FORM 990-PF	ACCOUNTING FEES		STATEMENT 7	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	43,040.	10,760.		32,280.
TO FORM 990-PF, PG 1, LN 16B	43,040.	10,760.		32,280.

FORM 990-PF	TAXES		STATEMENT 8	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	27,682.	0.		0.
TO FORM 990-PF, PG 1, LN 18	27,682.	0.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT 9	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS	6,503.	1,626.		4,877.
INSURANCE	12,922.	3,231.		9,692.
OFFICE SUPPLIES AND EXPENSE	2,927.	732.		2,195.
TELEPHONE	2,289.	572.		1,717.
MISCELLANEOUS	1,389.	347.		1,042.
HOSPITAL EXPENSES	1,081.	270.		811.
INVESTMENT MANAGEMENT FEES	72,736.	72,736.		0.
PUBLIC RELATIONS	420.	105.		315.
PROGRAM FEES	22,913.	0.		22,913.
OTHER INVESTMENT FEES FROM K-1S	405,876.	405,876.		0.
RENTAL EXPENSES	165,453.	165,453.		0.
RENTAL EXPENSES	2,425.	2,425.		0.
TO FORM 990-PF, PG 1, LN 23	696,934.	653,373.		43,562.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 10

DESCRIPTION	AMOUNT
UNREALIZED GAIN ON INVESTMENT	7,137,780.
FLOW THROUGH DIFFERENCES	355,873.
TOTAL TO FORM 990-PF, PART III, LINE 5	7,493,653.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LIMITED PARTNERSHIP INTERESTS	FMV	14,752,220.	14,752,220.
EQUITY EXCHANGED TRADED FUNDS	FMV	4,033,496.	4,033,496.
EQUITY MUTUAL FUNDS	FMV	19,194,236.	19,194,236.
EQUITY COMMINGLED FUNDS	FMV	71,928,999.	71,928,999.
INTERMEDIATE-TERM BOND FUNDS	FMV	31,001,913.	31,001,913.
TOTAL TO FORM 990-PF, PART II, LINE 13		140,910,864.	140,910,864.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE & OFFICE EQUIPMENT	75,233.	53,012.	22,221.
TOTAL TO FM 990-PF, PART II, LN 14	75,233.	53,012.	22,221.

FORM 990-PF OTHER ASSETS STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
OTHER ASSETS	7,000.	7,000.	7,000.
NET INVESTMENT IN CHARITABLE DIRECT FINANCING LEASE	9,681,000.	9,087,000.	9,087,000.
LAND AND OTHER ASSETS HELD FOR CHARITABLE PURPOSE	9,206,618.	9,206,618.	9,206,618.
TO FORM 990-PF, PART II, LINE 15	18,894,618.	18,300,618.	18,300,618.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
C. EDWARD FLOYD, MD. 201 SOUTH DARGAN FLORENCE, SC 29506	CHAIRMAN/TRUSTEE 5.00	25,200.	0.	0.
COLEMAN FLOYD BUCKHOUSE, MD 201 SOUTH DARGAN FLORENCE, SC 29506	TRUSTEE 5.00	24,000.	0.	0.
GORDON B. BAKER JR. 201 SOUTH DARGAN FLORENCE, SC 29506	TRUSTEE 5.00	24,000.	0.	0.
HAIGH PORTER 201 SOUTH DARGAN FLORENCE, SC 29506	TRUSTEE 6.00	25,200.	0.	0.
HENRY SWINK 201 SOUTH DARGAN FLORENCE, SC 29506	TRUSTEE 6.00	25,200.	0.	0.
JOHN L. BRUCE, DMD 201 SOUTH DARGAN FLORENCE, SC 29506	TRUSTEE 5.00	25,200.	0.	0.
JOHN W. MCGINNIS 201 SOUTH DARGAN FLORENCE, SC 29506	TRUSTEE 6.00	25,200.	0.	0.
MARK W. BUYCK, JR. 201 SOUTH DARGAN FLORENCE, SC 29506	SECRETARY/TRUSTEE 6.00	25,200.	0.	0.
BRADLEY L. CALLICOTT 201 SOUTH DARGAN FLORENCE, SC 29506	EXECUTIVE DIRECTOR 40.00	204,192.	0.	0.
FRANK B. LEE, JR., MD. 201 SOUTH DARGAN FLORENCE, SC 29506	TRUSTEE 6.00	24,000.	0.	0.

DRS. BRUCE & LEE FOUNDATION

57-0902483

KIM TURNER
201 SOUTH DARGAN
FLORENCE, SC 29506

TRUSTEE
6.00

24,000.

0. 0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

451,392.

0.

0.

INFORMATION REPORTING REQUIRED FOR PROPERTY TRANSFERS TO FOREIGN PARTNERSHIPS (IRS FORM 8865)
CERTAIN U S PERSONS WHO MAKE INVESTMENTS IN FOREIGN PARTNERSHIPS ARE REQUIRED TO FILE FORM 8865, "RETURN OF U S PERSONS WITH RESPECT TO CERTAIN FOREIGN PARTNERSHIPS" WITH THEIR INCOME TAX RETURNS DUE TO YOUR CONTRIBUTION TO THE PARTNERSHIP YOU MAY HAVE A FORM 8865 FILING REQUIREMENT THE FOLLOWING INFORMATION IS BEING PROVIDED TO ASSIST YOU IN ANSWERING THE QUESTIONS LISTED IN THE APPLICABLE PORTIONS OF FORM 8865 FURTHER INFORMATION MAY BE REQUIRED DEPENDING ON YOUR FILING CATEGORY THE FOLLOWING INFORMATION IS BASED UPON A CATEGORY 3 FILER PLEASE CONSULT YOUR TAX ADVISOR PRIOR TO COMPLETING AND FILING FORM 8865

SECTION F: FOREIGN PARTNERSHIP INFORMATION

F1) NAME & ADDRESS	RESERVOIR CAPITAL INVESTMENT PARTNERS (CAYMAN), LP C/O RESERVOIR OPERATIONS, LP 767 FIFTH AVENUE, 16TH FLOOR NEW YORK, NY 10153
F2a) EIN	98-0481298
F2b) REFERENCE ID NUMBER	N/A
F3) COUNTRY ORGANIZED UNDER	CAYMAN ISLANDS
F4) DATE OF ORGANIZATION	09/27/05
F5) PRINCIPAL PLACE OF BUSINESS	CAYMAN ISLANDS
F6) PRINCIPAL BUSINESS ACTIVITY CODE	523900
F7) PRINCIPAL BUSINESS ACTIVITY	INVESTMENTS
F8a) FUNCTIONAL CURRENCY	USD
F8b) EXCHANGE RATE	N/A

SECTION G: FOREIGN PARTNERSHIP'S TAX YEAR:

G1) NAME & ADDRESS OF AGENT IN U S	N/A
G2) FORMS THE FOREIGN PSHIP MUST FILE	FORM 1065
IRS SERVICE CENTER FILED	OGDEN, UT
G3) NAME & ADDRESS OF FOREIGN AGENT	N/A
G4) NAME & ADDRESS OF LOCATION OF RECORDS	RESERVOIR OPERATIONS, LP 767 FIFTH AVENUE, 16TH FLOOR NEW YORK, NY 10153
G5) WERE ANY SPECIAL ALLOCATIONS MADE	NO
G6) NUMBER OF FORMS 8858 ATTACHED	NONE
G7) HOW IS THIS PARTNERSHIP CLASSIFIED	PARTNERSHIP
G8) DID THE PARTNERSHIP OWN ANY SEPARATE UNITS	NO
G9) DOES THE PARTNERSHIP MEET BOTH THE REQUIREMENTS	NO

SCHEDULE A-1: CERTAIN PARTNERS N/A

INFORMATION REPORTING REQUIRED FOR PROPERTY TRANSFERS TO FOREIGN PARTNERSHIPS (IRS FORM 8865)

SCHEDULE A-2: AFFILIATION SCHEDULE

PLEASE NOTE THAT RESERVOIR CAPITAL INVESTMENT PARTNERS (CAYMAN), L P OWNS, OR IS DEEMED TO OWN, GREATER THAN 10% OF THE PARTNERSHIP INTERESTS LISTED BELOW. ADDITIONAL INFORMATION IS AVAILABLE UPON REQUEST.

NAME	ADDRESS	EIN	ORDINARY INCOME/(LOSS)	NON-US PARTNERSHIP
APPALACHIAN BASIN RESOURCES HOLDINGS, LLC	4261 BRIDLE TRAIL AKRON, OH 44333	27-2105366	N/A	
AMERILIFE GROUP HOLDINGS, LLC	767 FIFTH AVENUE, 16TH FL NEW YORK, NY 10153	26-0895159	N/A	
BLACK DIAMOND CAPITAL PARTNERS I LP	515 CONGRESS AVE, SUITE 2220 AUSTIN, TX 78701	20-3350531	N/A	
BLACK DIAMOND MANAGEMENT, LP	515 CONGRESS, SUITE 2220 AUSTIN, TX 78701	20-3350576	N/A	
C12 RESERVOIR CLASS B, LLC	767 FIFTH AVENUE, 16TH FLOOR NEW YORK, NY 10153	47-2094531	N/A	
CHAMBERS ENERGY CAPITAL, EXEMPT SPECIAL, LP	600 TRAVIS STREET, SUITE 4700 HOUSTON, TX 77002	26-4681865	N/A	
CHAMBERS ENERGY HOLDINGS II, LP	600 TRAVIS STREET, SUITE 4700 HOUSTON, TX 77002	90-0856487	N/A	
CLEARLAKE CAPITAL PARTNERS I, LP	233 WILSHIRE BLVD, SUITE 800 SANTA MONICA, CA 90401	20-5966378	N/A	
CONTOURGLOBAL, LP	623 FIFTH AVENUE, 32ND FLOOR NEW YORK, NY 10022	98-0506342	N/A	X
KERNS HOLDINGS, LP	17806 INTERSTATE 10 W, STE 300 SAN ANTONIO, TX 78257	45-1555552	N/A	
KERNS HOLDINGS GP, LLC	17806 INTERSTATE 10 W, STE 300 SAN ANTONIO, TX 78257	45-1555340	N/A	
LAKEWOOD CAPITAL MANAGEMENT, LP	650 MADISON AVENUE, 25TH FLOOR NEW YORK, NY 10022	20-8865904	N/A	
MLF FINANCIAL GROUP, LLC	4350 EAST-WEST HIGHWAY, #900 BETHESDA, MD 20814	13-4335813	N/A	
OCTAVIAN ADVISORS, LP	745 FIFTH AVENUE, 16TH FL NEW YORK, NY 10151	20-4136788	N/A	
PROSPERITY LIFE INSURANCE GROUP, LLC	C/O RESERVOIR OPER, 767 FIFTH AVE 16FL NEW YORK, NY 10153	27-0509224	N/A	
RESERVOIR CAPITAL COMMODITIES FINANCING INVESTOR, LLC	767 FIFTH AVE, 16TH FLOOR NEW YORK, NY 10153	26-0299648	N/A	
RESERVOIR PCA FUND (CAYMAN) LP	C/O RESERVOIR OPER, 767 FIFTH AVE 16FL NEW YORK, NY 10153	98-0514444	N/A	X
RES PCA HOLDINGS, LLC	767 FIFTH AVE 16FL NEW YORK, NY 10153	20-8551282	N/A	
RESERVOIR RESOURCE PARTNERS MASTER FUND TE, LP	767 FIFTH AVE, 16TH FLOOR NEW YORK, NY 10153	46-2285924	N/A	
RHONE HOLDINGS II, LTD	WALKER HOUSE 87 MARY ST GEORGE TOWN CAYMAN ISLANDS	98-0529765	N/A	X
RHONE HOLDINGS, LP	801 WARRENVILLE ROAD, SUITE 650 LISLE, IL 60532	98-0529760	N/A	X

INFORMATION REPORTING REQUIRED FOR PROPERTY TRANSFERS TO FOREIGN PARTNERSHIPS (IRS FORM 8865)

SCHEDULE A-2: AFFILIATION SCHEDULE

NAME	ADDRESS	EIN	ORDINARY INCOME/(LOSS)	NON-US PARTNERSHIP
RTR, LLC	767 FIFTH AVE, 16TH FLOOR NEW YORK, NY 10153	20-4760537	N/A	
SIC PARTNERS, LLC	767 FIFTH AVE, 16TH FLOOR NEW YORK, NY 10153	45-5563859	N/A	
WYOMING INVESTMENT HOLDINGS, LLC	600 TRAVIS STREET, SUITE 4700 HOUSTON, TX 77002	45-2486699	N/A	