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Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

**2015**

Open to Public Inspection

► Do 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).For calendar year 2015 or tax year beginning **07/01/15**, and ending **06/30/16**

Name of foundation

**WALTER G CANIPE FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address)

**3336 COCHISE DRIVE**

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

**ATLANTA GA 30339**

G Check all that apply

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

H Check type of organization  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at  
end of year (from Part II, col (c),  
line 16) ► **\$ 2,912,207**J Accounting method  Cash  Accrual  
 Other (specify)

(Part I, column (d) must be on cash basis.)

A Employer identification number

**58-1712262**

B Telephone number (see instructions)

**770-434-7490**

C If exemption application is pending, check here ► <input type="checkbox"/>
D 1 Foreign organizations, check here ► <input type="checkbox"/>
2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>

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

(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
--	------------------------------	----------------------------	--

1 Contributions, gifts, grants, etc., received (attach schedule)			
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	<b>55,999</b>	<b>55,999</b>	
5a Gross rents			
b Net rental income or (loss)			
6a Net gain or (loss) from sale of assets not on line 10	<b>Stmt 1</b>	<b>94,307</b>	
b Gross sales price for all assets on line 6a	<b>863,492</b>		
7 Capital gain net income (from Part IV, line 2)		<b>10,784</b>	
8 Net short-term capital gain			<b>0</b>
9 Income modifications			
10a Gross sales less returns and allowances			
b Less Cost of goods sold			
c Gross profit or (loss) (attach schedule)			
11 Other income (attach schedule)			
12 Total. Add lines 1 through 11	<b>150,306</b>	<b>66,783</b>	<b>0</b>
13 Compensation of officers, directors, trustees, etc	<b>0</b>		
14 Other employee salaries and wages			
15 <del>RECEIVED</del> Pension plans, employee benefits			
16a Legal fees (attach schedule)			
b Accounting fees (attach schedule)	<b>Stmt 2</b>	<b>2,760</b>	<b>2,760</b>
c Other professional fees (attach schedule)	<b>Stmt 3</b>	<b>27,545</b>	<b>27,545</b>
17 Interest			
18 Taxes (attach schedule) (see instructions)	<b>Stmt 4</b>	<b>2,315</b>	<b>2,315</b>
19 Depreciation (attach schedule) and depletion			
20 Occupancy			
21 Travel, conferences, and meetings			
22 Printing and publications			
23 Other expenses (attach schedule)	<b>Stmt 5</b>	<b>136</b>	<b>136</b>
24 Total operating and administrative expenses.			
Add lines 13 through 23	<b>32,756</b>	<b>32,756</b>	<b>0</b>
25 Contributions, gifts, grants paid	<b>156,000</b>		<b>156,000</b>
26 Total expenses and disbursements. Add lines 24 and 25	<b>188,756</b>	<b>32,756</b>	<b>0</b>
27 Subtract line 26 from line 12			
a Excess of revenue over expenses and disbursements	<b>-38,450</b>		
b Net investment income (if negative, enter -0-)		<b>34,027</b>	
c Adjusted net income (if negative, enter -0-)			<b>0</b>

For Paperwork Reduction Act Notice, see instructions.

DAA

Form **990-PF** (2015)

6

Form 990-PF (2015) **WALTER G CANIPE FOUNDATION****58-1712262**

Page 2

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
			30,849	22,638	22,638
1	Cash – non-interest-bearing				
2	Savings and temporary cash investments				
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 (attach schedule) (see instructions)				
7	Other notes and loans receivable (att schedule) ►		0		
	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 (attach schedule)	See Stmt 6			
b	Investments – corporate stock (attach schedule)		2,454,832	2,437,680	2,823,132
c	Investments – corporate bonds (attach schedule)				
11	Investments – land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
12	Investments – mortgage loans				
13	Investments – other (attach schedule)	See Statement 7	79,524	66,437	66,437
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
15	Other assets (describe ►				
16	<b>Total assets</b> (to be completed by all filers – see the instructions Also, see page 1, item 1)	)	2,565,205	2,526,755	2,912,207
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►	)	0	0
Net Assets or Fund Balances	23	<b>Total liabilities</b> (add lines 17 through 22)			
	24	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ► <input type="checkbox"/>			
	25	Unrestricted			
	26	Temporarily restricted			
	27	Permanently restricted			
	28	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>			
	29	Capital stock, trust principal, or current funds			
	30	Paid-in or capital surplus, or land, bldg , and equipment fund			
	31	Retained earnings, accumulated income, endowment, or other funds	2,565,205	2,526,755	
	30	<b>Total net assets or fund balances</b> (see instructions)	2,565,205	2,526,755	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	2,565,205	2,526,755	

**Part III Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,565,205
2	Enter amount from Part I, line 27a	2	-38,450
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	2,526,755
5	Decreases not included in line 2 (itemize) ►	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) – Part II, column (b), line 30	6	2,526,755

Form 990-PF (2015)

**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 CAPITAL GAIN DISTRIBUTIONS</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</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>10,784</b>			<b>10,784</b>		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</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>10,784</b>		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
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	<b>10,784</b>	
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) (see instructions) If (loss), enter -0- in Part I, line 8			3		

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

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

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

 Yes  No

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

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	<b>150,000</b>	<b>3,045,714</b>	<b>0.049250</b>
2013	<b>149,484</b>	<b>2,892,836</b>	<b>0.051674</b>
2012	<b>137,336</b>	<b>2,683,498</b>	<b>0.051178</b>
2011	<b>128,000</b>	<b>2,530,923</b>	<b>0.050574</b>
2010	<b>131,306</b>	<b>2,549,451</b>	<b>0.051504</b>

2 Total of line 1, column (d) **0.254180**

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 **0.050836**

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 **2,935,864**

5 Multiply line 4 by line 3 **149,248**

6 Enter 1% of net investment income (1% of Part I, line 27b) **340**

7 Add lines 5 and 6 **149,588**

8 Enter qualifying distributions from Part XII, line 4 **156,000**

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	340
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		
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	340
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	5	340
6	<b>Credits/Payments</b>		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,416
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	1,416
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	1,076
11	Enter the amount of line 10 to be <b>Credited to 2016 estimated tax</b> ►	11	736
		340	Refunded ►

**Part VII-A Statements Regarding Activities**

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?	Yes	No
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		
1c	Did the foundation file Form 1120-POL for this year?		
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	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	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	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?	6	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	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <b>None</b>	N/A	
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	8b	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	9	X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

**Part VII-A Statements Regarding Activities (continued)**

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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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)	<input type="checkbox"/> 12	<input checked="" type="checkbox"/> X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	<input type="checkbox"/> 13	<input checked="" type="checkbox"/> X
14	The books are in care of ► <b>W KENT CANIPE</b> <b>3336 COCHISE DRIVE</b>	Telephone no ► <b>770-434-7490</b>	
	Located at ► <b>ATLANTA</b>	GA	ZIP+4 ► <b>30339</b>
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> – Check here and enter the amount of tax-exempt interest received or accrued during the year	► <b>15</b> <input type="checkbox"/>	
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 ►	<input type="checkbox"/> 16	<input checked="" type="checkbox"/> Yes

**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.		
1a	During the year did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	<b>N/A</b> ► <input type="checkbox"/>
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	<b>N/A</b>
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? If "Yes," list the years ► <b>20 , 20 , 20 , 20</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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>
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>20 , 20 , 20 , 20</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>
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b> <input checked="" type="checkbox"/> 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?	<b>4b</b> <input checked="" type="checkbox"/> 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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? Organizations relying on a current notice regarding disaster assistance check here	<b>N/A</b>	<input type="checkbox"/> 5b	
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? If "Yes," attach the statement required by Regulations section 53 4945–5(d)	<b>N/A</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>6b</b>	<b>X</b>
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>N/A</b>	<b>7b</b>

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 8				

**2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter "NONE."**

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

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

 0  
Form 990-PF (2015)

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

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

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

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

1	N/A
2	
3	
4	

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

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

1	N/A	
2		

All other program-related investments See instructions

3  
Total. Add lines 1 through 3 ►

**Total.** Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	2 , 955 , 855
b	Average of monthly cash balances	1b	24 , 718
c	Fair market value of all other assets (see instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	2 , 980 , 573
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	2 , 980 , 573
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	44 , 709
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2 , 935 , 864
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	146 , 793

**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	146 , 793
2a	Tax on investment income for 2015 from Part VI, line 5	2a	340
b	Income tax for 2015 (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	340
3	Distributable amount before adjustments Subtract line 2c from line 1	3	146 , 453
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	146 , 453
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	146 , 453

**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	156 , 000
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	156 , 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 (see instructions)	5	340
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	155 , 660

**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

Form 990-PF (2015) **WALTER G CANIPE FOUNDATION****58-1712262****Page 9****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				<b>146,453</b>
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2015				
a From 2010	5,221			
b From 2011	2,183			
c From 2012	4,489			
d From 2013	5,874			
e From 2014				
f Total of lines 3a through e	17,767			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ <b>156,000</b>				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2015 distributable amount				<b>146,453</b>
e Remaining amount distributed out of corpus	9,547			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:	27,314			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	5,221			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	22,093			
10 Analysis of line 9				
a Excess from 2011	2,183			
b Excess from 2012	4,489			
c Excess from 2013	5,874			
d Excess from 2014				
e Excess from 2015	9,547			

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling				►			
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/>	4942(j)(3) or	<input type="checkbox"/>	4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed							
b	85% of line 2a							
c	Qualifying distributions from Part XII, line 4 for each year listed							
d	Amounts included in line 2c not used directly for active conduct of exempt activities							
e	Qualifying distributions made directly for active conduct of exempt activities							
	Subtract line 2d from line 2c							
3	Complete 3a, b, or c for the alternative test relied upon							
a	"Assets" alternative test – enter							
(1)	Value of all assets							
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)							
b	"Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed							
c	"Support" alternative test – enter							
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)							
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)							
(3)	Largest amount of support from an exempt organization							
(4)	Gross investment income							

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)****1 Information Regarding Foundation Managers:**

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

**N/A**

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

**N/A****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

**W KENT CANIPE, WALTER CANIPE FDN****3336 COCHISE DR ATLANTA GA 30339**

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

**WRITTEN-BUDGET NEEDS AND PROPOSED USE OF FUNDS**

c Any submission deadlines

**N/A**

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year <b>See Statement 9</b>				<b>156,000</b>
<b>Total</b>			► 3a	<b>156,000</b>
b Approved for future payment <b>N/A</b>				
<b>Total</b>			► 3b	

Enter gross amounts unless otherwise indicated

		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	
<b>1</b>	Program service revenue				
a					
b					
c					
d					
e					
f					
<b>g</b>	Fees and contracts from government agencies				
<b>2</b>	Membership dues and assessments				
<b>3</b>	Interest on savings and temporary cash investments				
<b>4</b>	Dividends and interest from securities				
<b>5</b>	Net rental income or (loss) from real estate				
a	Debt-financed property				
b	Not debt-financed property				
<b>6</b>	Net rental income or (loss) from personal property				
<b>7</b>	Other investment income				
<b>8</b>	Gain or (loss) from sales of assets other than inventory				
<b>9</b>	Net income or (loss) from special events				
<b>10</b>	Gross profit or (loss) from sales of inventory				
<b>11</b>	Other revenue a				
b					
c					
d					
e					
<b>12</b>	Subtotal Add columns (b), (d), and (e)		0		83,523
<b>13</b>	Total. Add line 12, columns (b), (d), and (e)				150,306

(See worksheet in line 13 instructions to verify calculations )

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

**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?

**a Transfers from the reporting foundation to a noncharitable exempt organization of**

- (1) Cash
- (2) Other assets

Other transactions

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

**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

May the IRS discuss this return  
with the preparer shown below  
(see instructions)?  Yes  No

Sign  
Here

W. Kent Canipe  
Signature of officer or trustee

**Signature of officer or trustee**

11/13/2016

Da

**PRES-TREAS**

## Titel

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	
	JANINE H SKIDMORE	JANINE H SKIDMORE	<i>Janine H Skidmore</i>	11/03/16	
	Firm's name ► <b>MILLER EAGLE ASSOCIATES CPA PA</b>	PTIN	<b>P01261650</b>		
Firm's address ► <b>PO BOX 7605 CHARLOTTE, NC 28241-7605</b>	Firm's EIN ►	<b>56-1022226</b>			
	Phone no	<b>704-559-5383</b>			

**Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets**

Whom Sold	Description	How Received		Cost	Expense	Depreciation	Net Gain / Loss
		Date Acquired	Date Sold				
ALLERGAN	Various	6/15/16	\$ 3,617	\$ 3,406	\$	\$	\$ 211
MALLINCKRODT PLC	Various	Various	\$ 4,157	\$ 4,106	\$	\$	\$ 51
NORWEGIAN CRUISE LINES HOLDINGS	Various	Various	\$ 11,301	\$ 7,541	\$	\$	\$ 3,760
MYLAN INC	Various	Various	\$ 33,365	\$ 42,624	\$	\$	\$ -9,259
ADVANCED AUTO PTS INC	Various	Various	\$ 58,857	\$ 35,914	\$	\$	\$ 22,943
ALPHABET INC	Various	Various	\$ 20,741	\$ 16,427	\$	\$	\$ 4,314
AMERICAN AIRLINES GROUP	Various	Various	\$ 17,351	\$ 18,686	\$	\$	\$ -1,335
APPLE INC	Various	Various	\$ 40,748	\$ 37,550	\$	\$	\$ 3,198
BAXALTA INC	Various	Various	\$ 93,609	\$ 76,089	\$	\$	\$ 17,520
BAXTER INTL INC	Various	Various	\$ 24,013	\$ 22,799	\$	\$	\$ 1,214
BRUKER CORP	Various	Various	\$ 33,145	\$ 28,311	\$	\$	\$ 4,834
CISCO SYS INC	Various	Various	\$ 9,589	\$ 6,990	\$	\$	\$ 2,599
COPART INC	Various	Various	\$ 20,696	\$ 15,995	\$	\$	\$ 4,701
CROWN HLDGS INC	Various	6/15/16	\$ 3,449	\$ 3,487	\$	\$	\$ -38
DECKERS OUTDOOR CORP	Various	6/15/16	\$ 1,368	\$ 1,255	\$	\$	\$ 113
EMC CORP	Various	Various	\$ 57,694	\$ 57,038	\$	\$	\$ 656
EBAY INC	Various	6/15/16	\$ 2,879	\$ 2,775	\$	\$	\$ 104

## Federal Statements

11/3/2016 1:31 PM

### Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	How Received		Cost	Expense	Depreciation	Net Gain / Loss
		Date Acquired	Date Sold				
FIDELITY NATL INFORMATION SVCS	Various	Various	Various	\$ 38,949	\$ 38,494	\$	\$ 455
HOUGHTON MIFFLIN HARCOURT CO	Various	Various	Various	\$ 38,763	\$ 39,189		-426
IBM	Various	10/23/15	Various	\$ 39,511	\$ 44,319		-4,808
ISHARES S&P 500 GROWTH ETF	Various	6/15/16	Various	\$ 36,266	\$ 18,604		17,662
KELLOGG CO	Various	Various	Various	\$ 35,026	\$ 30,106		4,920
LAZARD US SMALL-MID CAP EQUITY	Various	6/14/16	Various	\$ 8,600	\$ 7,698		902
LAZARD INTL STRATEGIC EQUITY	Various	6/14/16	Various	\$ 20,100	\$ 19,412		688
LAZARD EMERGING MKTS EQUITY	Various	6/14/16	Various	\$ 4,200	\$ 4,954		-754
MSG NETWORK INC	Various	Various	Various	\$ 18,882	\$ 22,072		-3,190
MADISON SQUARE GARDEN CO	Various	Various	Various	\$ 2,594	\$ 2,387		207
MOLSON COORS BREWING CO	Various	Various	Various	\$ 33,421	\$ 24,405		9,016
PENNEY JC CO INC	Various	Various	Various	\$ 3,369	\$ 3,476		-107
PFIZER INC	Various	Various	Various	\$ 23,384	\$ 16,479		6,905
SKYWORKS SOLUTIONS INC	Various	6/15/16	Various	\$ 3,277	\$ 3,180		97
UNION PAC	Various	Various	Various	\$ 13,068	\$ 11,186		1,882
VIACOM INC	Various	Various	Various	\$ 36,152	\$ 45,950		-9,798
XEROX CORP	Various	Various	Various	\$ 34,518	\$ 36,210		-1,692

**Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)**

Whom Sold	Date Acquired	Date Sold	Description		How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
			Various	Various						
ZOETIS INC					Purchase	\$ 22,725	\$ 17,057	\$		\$ 5,668
PROCTOR & GAMBLE					Purchase	\$ 3,324	\$ 3,014			
Total		6/15/16	\$ 852,708	\$ 769,185			\$ 0	\$ 0		\$ 310

**Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees**

Description	Total	Net Investment		Adjusted Net	Charitable Purpose
		\$ 2,760	\$ 2,760		
PROFESSIONAL FEES	\$ 2,760			\$ 0	\$ 0
Total	\$ 2,760			\$ 0	\$ 0

**Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees**

Description	Total	Net Investment		Adjusted Net	Charitable Purpose
		\$ 27,545	\$ 27,545		
ASSET MANAGEMENT FEES	\$ 27,545			\$ 0	\$ 0
Total	\$ 27,545			\$ 0	\$ 0

**Statement 4 - Form 990-PF, Part I, Line 18 - Taxes**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INCOME TAXES	\$ 2,315	\$ 2,315	\$ 0	\$ 0
Total	\$ 2,315	\$ 2,315	\$ 0	\$ 0

**Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$ 136	\$ 136	\$ 0	\$ 0
BANK CHARGES	\$ 136	\$ 136	\$ 0	\$ 0
Total	\$ 136	\$ 136	\$ 0	\$ 0

**Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
BANK OF AMERICA	\$ 2,454,832	\$ 2,437,680	Cost	\$ 2,823,132
Total	\$ 2,454,832	\$ 2,437,680		\$ 2,823,132

**Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
BANK OF AMERICA	\$ 79,524	\$ 66,437	Cost	\$ 66,437
Total	\$ 79,524	\$ 66,437		\$ 66,437

ECANIPEFDN WALTER G CANIPE FOUNDATION  
58-1712262  
FYE: 6/30/2016

**Federal Statements**

11/3/2016 1:31 PM

**Statement 8 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.**

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
W KENT CANIPE 3336 COCHISE DRIVE ATLANTA GA 30339	PRES-TREAS	0.00	0	0	0
ANNE CANIPE 3336 COCHISE DR ATLANTA GA 30339	DIRECTOR	0.00	0	0	0
VIRGINIA CANIPE 3420 SHAMROCK DRIVE CHARLOTTE NC 28215	DIRECTOR	0.00	0	0	0
JANE CANIPE ROOKS 8 CHATUACHEE CROSSINGS SAVANNAH GA 31402	V PRES-SEC	0.00	0	0	0
DENNIS ROOKS 8 CHATUACHEE CROSSINGS SAVANNAH GA 31402	DIRECTOR	0.00	0	0	0

**Federal Statements****Form 990-PF, Part XV, Line 2b - Application Format and Required Contents****Description**

WRITTEN-BUDGET NEEDS AND PROPOSED USE OF FUNDS

**Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations****Description**

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ECANIPEDN WALTER G CANIPE FOUNDATION  
58-1712262  
FYE: 6/30/2016

**Federal Statements**

11/3/2016 1:31 PM.

**Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year**

Name	Address	Relationship	Status	Purpose	Year	Amount
PROVIDENCE UNITED METHODIST CHURCH						3,000
CHARLOTTE MUSEUM OF HISTORY						10,000
PFEIFFER UNIVERSITY						5,000
AMERICAN RED CROSS						10,000
BENEDICTINE MILITARY SCHOOL						13,000
ALZHEIMERS ASSOCIATION						3,000
CRISIS ASSISTANCE MINISTRIES						2,000
U.M.A.R.						5,000
ST JAMES CATHOLIC CHURCH						10,000
CATAWBA RIVERKEEPER FOUNDATION						5,000
FIRST HMONG METHODIST CHURCH						5,000
THE SALVATION ARMY						5,000
PARENTS & FRIENDS OF HANCOCK, INC.						2,500
WAKE FOREST COLLEGE FUND						4,500
THEATRICAL OUTFIT						12,000
DUKE UNIVERSITY						5,000
ATLANTA SYMPHONY ORCHESTRA						2,000

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58-1712262  
FYE: 6/30/2016

**Federal Statements**

11/3/2016 1:31 PM.

**Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
J.A.A.R.S.					2,000
CUMBERLAND COLLEGE					2,000
ALLIANCE THEATRE					3,000
HABITAT FOR HUMANITY					2,000
MEN'S UPTOWN SHELTER					2,000
ST BENEDICT CHURCH					5,000
CURAMERICA GLOBAL					1,000
WONDERFUL DAYS PRESCHOOL					3,500
PIEDMONT HEALTHCARE FOUNDATION					2,500
DUKE DIVINITY					3,000
SHEPHERD'S CENTER OF CHARLOTTE					3,000
THE VINE UMC					12,000
THE METHODIST CHILDREN HOME					3,000
MERCY VOLUNTEERS					2,000
ARCH FOUNDATION LAW SCHOOL					3,000
SAVANNAH MUSIC FESTIVAL					2,000
THE EXTENSION					3,000

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58-1712262  
FYE: 6/30/2016

**Federal Statements**

11/3/2016 1:31 PM

**Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the  
Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
Total					<u>156,000</u>