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**Return of Private Foundation**

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

Department of the Treasury  
Internal Revenue Service

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf)

Open to Public Inspection

For calendar year **2015** or tax year beginning , **2015**, and ending , **20**

Name of foundation **GUSTAPHER FOUNDATION**  
**C/O ATLANTIC TRUST COMPANY, N.A.**

Number and street (or P O box number if mail is not delivered to street address) Room/suite  
**100 FEDERAL ST, 37TH FLOOR**

City or town, state or province, country, and ZIP or foreign postal code  
**BOSTON, MA 02110**

**A Employer identification number**  
**58-1828387**

**B Telephone number (see instructions)**  
**617-357-9600**

**C** If exemption application is pending, check here

**D** 1 Foreign organizations, check here   
 2 Foreign organizations meeting the 85% test, check here and attach computation

**E** If private foundation status was terminated under section 507(b)(1)(A), check here

**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

**G** Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

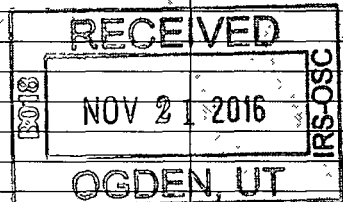
**H** Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 1,694,961.**

**J** Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_  
 (Part I, column (d) must be on cash basis)

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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 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	39,543.	39,243.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	69,679.			
b Gross sales price for all assets on line 6a	439,096.			
7 Capital gain net income (from Part IV, line 2)		69,679.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	9,973.	674.		STMT 4
12 Total Add lines 1 through 11	119,195.	109,596.		
13 Compensation of officers, directors, trustees, etc.	1,922.	1,442.		481.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)	7,689.	5,766.		1,922.
17 Interest				
18 Taxes (attach schedule) (see instructions)	818.	818.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)	3.	1,528.		
24 Total operating and administrative expenses	10,432.	9,554.	NONE	2,403.
Add lines 13 through 23	96,600.			96,600.
25 Contributions, gifts, grants paid	107,032.	9,554.	NONE	99,003.
26 Total expenses and disbursements Add lines 24 and 25				
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	12,163.			
b Net investment income (if negative, enter -0-)		100,042.		
c Adjusted net income (if negative, enter -0-)				



2 7 028

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	80,571.	128,219.	128,219.
	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 (attach schedule)			
		Less allowance for doubtful accounts	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) STMT 8.	948,346.	1,107,397.	1,332,343.
	c	Investments - corporate bonds (attach schedule) STMT 11.	273,460.	242,375.	231,263.
	11	Investments - land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule) STMT 12.	163,413.			
14	Land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)				
15	Other assets (describe ACCRUED INCOME )	484.	443.	3,136.	
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I)	1,466,274.	1,478,434.	1,694,961.	
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 )			
23	<b>Total liabilities</b> (add lines 17 through 22)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	1,466,274.	1,478,434.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	<b>Total net assets or fund balances</b> (see instructions)	1,466,274.	1,478,434.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	1,466,274.	1,478,434.		

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	1,466,274.
2	Enter amount from Part I, line 27a	2	12,163.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	1,478,437.
5	Decreases not included in line 2 (itemize) ROUNDING	5	3.
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	1,478,434.

**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 PUBLICLY TRADED SECURITIES</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> 439,096.		369,417.	69,679.	
<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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
<b>a</b>			69,679.	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 }	<b>2</b>	69,679.
<b>3</b> 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			<b>3</b>	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	98,969.	1,764,615.	0.056085
2013	100,567.	1,655,296.	0.060755
2012	101,588.	1,557,021.	0.065245
2011	98,040.	1,610,916.	0.060860
2010	95,319.	1,546,483.	0.061636
<b>2</b> Total of line 1, column (d)			0.304581
<b>3</b> 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			0.060916
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			1,752,231.
<b>5</b> Multiply line 4 by line 3			106,739.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			1,000.
<b>7</b> Add lines 5 and 6			107,739.
<b>8</b> Enter qualifying distributions from Part XII, line 4 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			99,003.

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 1,093.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political influence, expenditures, and state reporting. Includes handwritten 'FL' for question 8a.

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) . . . . .	Yes	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) . . . . .		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X	
14	The books are in care of ▶ <u>SEE STATEMENT 13</u> Telephone no ▶ _____ Located at ▶ _____ ZIP+4 ▶ _____		
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 . . . . . ▶ <u>15</u>		
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 ▶ _____	Yes	No
		16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	
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 ▶ _____	2a	
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) . . . . . STMT 14	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ _____		
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	3a	
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) . . . . .	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)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 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?  Yes  No

5b  
6b  
7b

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HAROLD L. HENDERSON PH-301 4731 BONITA BAY BLVD, BONITA SPRINGS, FL 34134	TRUSTEE	-0-	-0-	-0-
JOANN W HENDERSON , BONITA SPRINGS, FL 34134	TRUSTEE	-0-	-0-	-0-
DONALD P HENDERSON , CHAGRIN FALLS, OH 440,	TRUSTEE, AS REQ'	-0-	-0-	-0-
LORI B HENDERSON , CHAGRIN FALLS, OH 44023	COMMITTEE	-0-	-0-	-0-

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

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

Total number of other employees paid over \$50,000  NONE

**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		NONE

**Total number of others receiving over \$50,000 for professional services . . . . .** ▶ **NONE**

**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

Expenses

1 NONE	
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

Amount

1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
<b>Total. Add lines 1 through 3 . . . . .</b> ▶	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,778,915.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	NONE
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1,778,915.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,778,915.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	26,684.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,752,231.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	87,612.

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	87,612.
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	2,001.
<b>b</b>	Income tax for 2015. (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	2,001.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	85,611.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4	<b>5</b>	85,611.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	85,611.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	<b>1a</b>	99,003.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	99,003.
<b>5</b>	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)	<b>5</b>	N/A
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	99,003.

**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

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**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 . . . . .				85,611.
2 Undistributed income, if any, as of the end of 2015			NONE	
a Enter amount for 2014 only. . . . .			NONE	
b Total for prior years 20 <u>13</u> , 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010 . . . . .	NONE			
b From 2011 . . . . .	NONE			
c From 2012 . . . . .	NONE			
d From 2013 . . . . .	14,679.			
e From 2014 . . . . .	12,252.			
f Total of lines 3a through e . . . . .	26,931.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>99,003.</u>				
a Applied to 2014, but not more than line 2a . . . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
d Applied to 2015 distributable amount. . . . .				85,611.
e Remaining amount distributed out of corpus. . . . .	13,392.			
f Total of lines 4a through 4e . . . . .	NONE			NONE
5 Excess distributions carryover applied to 2015. (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	40,323.			
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .		NONE		
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 . . . . .		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions . . . . .		NONE		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .			NONE	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016 . . . . .				NONE
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) . . . . .	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . . . .	NONE			
9 Excess distributions carryover to 2016 Subtract lines 7 and 8 from line 6a . . . . .	40,323.			
10 Analysis of line 9				
a Excess from 2011 . . . . .	NONE			
b Excess from 2012 . . . . .	NONE			
c Excess from 2013 . . . . .	14,679.			
d Excess from 2014 . . . . .	12,252.			
e Excess from 2015 . . . . .	13,392.			

Form 990-PF (2015)

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

**b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test - enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test - enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> 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**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
COMPASSION INTERNATIONAL ATTN: RACHEL BENNET 12290 VOYAGER PARKWAY COLORADO SPRINGS CO 80	NONE	N/A	GENERAL CHARITABLE PURPOSES	14,400.
SEND INTERNATIONAL PO BOX 513 FARMINGTON MI 48332	NONE	N/A	GENERAL CHARITABLE PURPOSES	7,200.
MISSIONS TO THE AMERICAS 2530 WASHINGTON STREET DENVER CO 80205-3142	NONE	N/A	GENERAL CHARITABLE PURPOSES	7,200.
CHRIST FOR THE CITY INTERNATIONAL OMAHA NE 68124-5827	NONE	N/A	GENERAL CHARITABLE PURPOSES	7,200.
OMS INTERNATIONAL INC WORLD HQ GREENWOOD IN 46142	NONE	N/A	GENERAL CHARITABLE PURPOSES	3,000.
THE EVANGELICAL ALLIANCE MISSION WHEATON IL 60189-0969	NONE	N/A	GENERAL CHARITABLE PURPOSES	7,200.
CAMPUS CRUSADE FOR CHRIST PO BOX 628222 ORLANDO FL 32862-8222	NONE	N/A	GENERAL CHARITABLE PURPOSES	28,800.
LIEBENZELL USA PO BOX 66 SCHOOLEY'S MT NJ 08780	NONE	N/A	CHARITABLE	7,200.
CHINA OUTREACH MINISTRIES 555 GETTYSBURG PIKE MECHANICSBURG PA 17055-5	NONE	N/A	CHARITABLE	7,200.
MISSION DOOR 2530 WASHINGTON STREET DENVER CO 80205-3142				7,200.
<b>Total</b>			<b>3a</b>	<b>96,600.</b>
<b>b Approved for future payment</b>				
<b>Total</b>			<b>3b</b>	





FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AT&T INC GLBL NT 0.80% DTD 12/11/2012 DU	157.	157.
AETNA INC NEW COM	215.	215.
AMERICAN EXPRESS CO COM	135.	135.
ANADARKO PETE CORP COM	273.	273.
APACHE CORP COM	37.	37.
APPLE INC COM	656.	656.
AUTOMATIC DATA PROCESSING INC COM	615.	615.
BANK OF AMERICA CORP COM	200.	200.
BLACKROCK INC COM	331.	331.
BOEING CO COM	455.	455.
CVS HEALTH CORP COM	315.	315.
CAPITAL ONE FINL CORP COM	413.	413.
CATERPILLAR INC NT 5.70% DTD 08/08/2006	831.	831.
CISCO SYS INC COM	615.	615.
CITIGROUP INC COM NEW	49.	49.
COLGATE PALMOLIVE CO COM	270.	270.
COMCAST CORP CL A	486.	486.
DANAHER CORP COM	131.	131.
DISNEY WALT CO COM	208.	208.
DOLLAR GEN CORP NEW COM	165.	165.
DU PONT E I DE NEMOURS & CO NT 5.25% DTD	966.	966.
DU PONT E I DE NEMOURS & CO SR NT 4.75%	594.	594.
E M C CORP MASS COM	331.	331.
EOG RES INC COM	31.	31.
EQT CORP COM	13.	13.
FIDELITY NATL INFORMATION SVCS INC COM	206.	206.
GENERAL ELEC CO COM	927.	927.
GLAXOSMITHKLINE CAP PLC SR GLBL 1.50% DT	238.	238.
GOLDMAN SACHS GROUP INC 5.125% DTD 01/12	769.	769.
HOME DEPOT INC COM	519.	519.
JPMORGAN CHASE & CO COM	630.	630.
JPMORGAN CHASE & CO SR NT 3.45% DTD 02/2	863.	863.
AHA373 976M 10/12/2016 08:37:20		

GUSTAPHER FOUNDATION

58-1828387

FORM 990PFF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
JOHNSON & JOHNSON COM	581.	581.
LAZARD EMERGING MARKETS EQUITY PORT - IN	2,193.	2,193.
MACYS INC COM	389.	389.
MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND	6,195.	6,195.
MARATHON OIL CORP COM	160.	160.
MEDTRONIC INC COM	32.	32.
MERCK & CO INC NEW COM	558.	558.
MICROSOFT CORP COM	698.	698.
MORGAN STANLEY SR NT F 4.75% DTD 03/22/2	815.	815.
NEXTERA ENERGY INC COM	193.	193.
OMNICOM GROUP INC COM	430.	430.
ORACLE CORP COM	362.	362.
PEPSICO INC COM	410.	410.
PEPSICO INC SR NT 3.10% DTD 01/14/2010 D	388.	388.
PFIZER INC SR NT 5.35% DTD 03/24/2009 DU	665.	665.
PRAXAIR INC COM	429.	429.
PRUDENTIAL FINL INC COM	708.	708.
QUALCOMM INC COM	120.	120.
RIDGEMORTH CLASSIC SEIX FLOATING RATE HI	4,054.	4,054.
RIDGEMORTH SEIX FLOATING RATE HIGH INCOM	979.	979.
INVESCO SHORT TERM LIQUID ASSET FUND	136.	136.
SIMON PPTY GROUP INC NEW COM	468.	468.
STRYKER CORP COM	262.	262.
TJX COS INC NEW COM	231.	231.
THERMO FISHER CORP COM	10.	10.
US BANCORP DEL COM NEW	495.	495.
UNION PAC CORP COM	319.	319.
UNITED TECHNOLOGIES CORP COM	397.	397.
UNITEDHEALTH GROUP INC COM	401.	401.
VF CORP COM	261.	261.
VERIZON COMMUNICATIONS INC COM	930.	930.
VISA INC COM CL A	117.	117.
WELLS FARGO & CO NEW COM	600.	600.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES  
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WILLIAMS COS INC COM	1,208.	1,208.
COVIDIEN PLC SHS	113.	113.
MEDTRONIC PLC SHS	432.	132.
TYCO INTL PLC SHS	160.	160.
TOTAL	39,543.	39,243.

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GUSTAPHER FOUNDATION

FORM 990PF, PART I - OTHER INCOME  
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AT REAL ESTATE FUND LLC	9,973.	674.
TOTALS	9,973.	674.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSES - 2%	7,689.	5,766.	1,922.
TOTALS	7,689.	5,766.	1,922.

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GUSTAPHER FOUNDATION

FORM 990PF, PART I - TAXES  
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES ON QUALIFIED FOR	818.	818.
TOTALS	818.	818.

GUSTAPHER FOUNDATION

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FORM 990PF, PART I - OTHER EXPENSES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN CONVERSION EXPENSE AT REAL ESTATE FUND I	3.	3. 1,525.
TOTALS	3.	1,528.

GUSTAPHER FOUNDATION

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FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
LAZARD EMERGING MARKETS PORTFO	100,160.	100,564.	97,239.
AETNA INC NEW COM	7,649.	6,046.	21,083.
ANADARKO PETE CORP COM	14,426.	18,432.	13,602.
AUTOMATIC DATA PROCESSING INC	8,810.	14,875.	31,346.
BANK OF AMERICA CORP COM	17,050.		
CISCO SYS INC COM	14,729.	14,729.	20,366.
COLGATE PALMOLIVE	11,474.	11,474.	11,992.
COMCAST CORP CL A	16,806.	14,885.	25,506.
CVS CAREMARK CORP COM	8,813.	8,813.	21,998.
DANAHER CORP COM	10,016.	10,016.	24,149.
EQT CORP COM	3,721.	3,721.	5,630.
EXPRESS SCRIPTS INC COM	18,606.	10,622.	23,950.
FIDELITY NATL INFORMATION SVCS	4,350.	4,350.	11,999.
FISERV INC COM	6,456.	4,863.	16,920.
GENERAL ELEC CO COM	28,251.	25,874.	28,347.
GOOGLE INC CL C	14,590.		
JPMORGAN CHASE & CO COM	13,878.	13,878.	24,761.
MERCK & CO INC NEW COM	8,667.	8,667.	16,374.
MACYS INC COM	12,825.	23,361.	15,041.
ORACLE CORP COM	12,677.	12,677.	23,197.
PEPSICO INC COM	10,300.	10,300.	15,088.
PG&E CORP COM	11,000.	11,000.	15,360.
PRAXAIR INC COM	7,755.	7,755.	17,659.
STRYKER CORP COM			
TARGET CORP COM			
UNITED TECHNOLOGIES CORP COM	9,695.	9,695.	14,891.
UNITEDHEALTH GROUP INC COM	4,814.	3,863.	22,940.
VF CORP COM	4,096.	4,096.	12,201.
WALGREEN CO COM			

FORM 990PF, PART II - CORPORATE STOCK  
 =====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
WELLS FARGO & CO NEW COM	10,534.	10,534.	22,125.
WILLIAMS COS INC COM	15,474.	12,646.	11,565.
ALLIANCE DATA SYSTEMS CORP COM	2,767.	2,767.	13,552.
APACHE INC COM	11,765.		
APPLE INC COM	15,079.	15,079.	33,999.
BLACKROCK INC COM	6,375.	6,375.	12,940.
GOOGLE INC CL A	4,633.		
MEDTRONIC INC COM	6,791.	31,242.	31,230.
REPUBLIC SVCS INC COM			
OMNICOM GROUP INC COM	15,034.	10,754.	11,727.
SIMON PPTY GROUP INC NEW	12,212.	12,212.	15,944.
TJX COS INC NEW COM	13,847.	6,744.	15,671.
VISA INC COM CL A	9,389.	7,038.	15,510.
CITIGROUP INC COM NEW	13,658.	13,658.	15,991.
COVIDIEN PLC SHS	17,557.		
FREEMPORT-MCMORAN COPPER & GOLD			
MAINSTAY EPOCH GLOBAL EQUITY	180,818.	96,376.	108,549.
MCDONALDS CORP COM			
MARATHON OIL CORP COM			
MICROSOFT CORP COM	13,702.		
NEXTERA ENERGY INC COM	12,600.	18,292.	35,230.
TERADATA CORP DEL COM		13,382.	12,986.
CHECK POINT SOFTWARE TECH COM	8,026.		
EMC CORP MASS COM	6,430.		
JOHNSON & JOHNSON COM	14,017.	18,694.	19,645.
KINDER MORGAN INC DEL COM	10,563.	16,226.	21,571.
UNION PAC CORP COM		14,589.	9,996.
US BANCORP DEL COM NEW	6,181.	11,684.	13,294.
CROWN HLDGS INC COM	17,876.	17,876.	21,122.

GUSTAPHER FOUNDATION

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FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
AVALONBAY CMNTYS CORP	6,727.		
BOEING CO COM	9,258.	9,258.	18,074.
CAPITAL ONE FINL CORP COM	10,972.	16,015.	19,850.
CITRIX SYS INC COM	10,563.	10,563.	13,239.
DIRECTV COM	4,658.		
DISNEY WALT' CO COM	7,227.		
DOLLAR GEN CORP NEW COM	11,284.	11,284.	17,968.
HOME DEPOT INC COM	20,330.	16,735.	29,095.
KELLOGG CO COM			
AMAZON.COM INC COM	19,810.	19,810.	43,257.
PRUDENTIAL FINL INC COM	20,091.	25,365.	23,609.
VERIZON COMMUNICATIONS INC	20,484.	20,484.	19,412.
ALLERGAN PLC SHS		26,181.	28,750.
ALPHABET INC CAP STK CL A		4,633.	13,226.
ALPHABET INC CAP STK CL C		20,462.	35,667.
AMERICAN EXPRESS CO COM		14,632.	12,867.
ATLANTIC TRUST REAL ESTATE FUN		163,413.	31,466.
CIGNA CORP COM		13,083.	13,901.
EOG RES INC' COM		10,009.	8,495.
QUALCOMM INC COM		8,458.	6,248.
THERMO FISHER CORP COM		8,877.	9,220.
TYCO INTL PLC SHS		17,411.	13,713.
TOTALS	948,346.	1,107,397.	1,332,343.

GUSTAPHER FOUNDATION

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FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
DU PONT E I DE NEMOURS & CO NT			
CATERPILLAR INC NT 5.70% DTD 0		26,974.	25,711.
DU PONT E I DE NEMOURS & CO SR	27,829.	26,900.	25,934.
GENERAL ELEC CAP CORP			
HONEYWLL INTL INC SR NT			
JPMORGAN CHASE & CO SR NT	26,155.	26,155.	25,104.
MERCK & CO INC NT			
PEPSICO INC SR NT	26,658.		
RIDGEWORTH CLASSIC SEIX FLOAT	110,397.	110,397.	103,513.
AT&T INC GLBL NT	24,954.		
GOLDMAN SACHS GROUP INC	31,857.		
PFIZER INC SR NT 5.35%	25,610.		
GLAXOSMITHKLINE CAP PLC SR GLB		25,230.	25,105.
MORGAN STANLEY SR NT F 4.75%		26,719.	25,896.
TOTALS	273,460.	242,375.	231,263.

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GUSTAPHER FOUNDATION

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE
ATLANTIC TRUST REAL ESTATE FUN	C	163,413.
LONGACRE LTD 7% HOLDBACK	C	
TOTALS		163,413.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF  
=====

NAME: ATLANTIC TRUST COMPANY, A DIVISION  
OF INVESCO NATIONAL  
ADDRESS: 100 FEDERAL ST, 37TH FL.  
BOSTON, MA 02110  
  
TELEPHONE NUMBER: (617)357-9600

990PF, PART VII-B LINE 2b - SECTION 4942a2 EXPLANATION STATEMENT

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N/A