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Return of Private Foundation

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

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

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

GREAT OAKS FOUNDATION

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

744 SOUTH WHITE STATION ROAD

A Employer identification number

58-6163005

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

MEMPHIS, TN 38117

Room/suite

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

B Telephone number

(901) 761-0906

H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationC If exemption application is pending, check here ► I Fair market value of all assets at end of year J Accounting method: Cash Accrual
(from Part II, col. (c), line 16) Other (specify)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 ►

► \$ 3,374,527. (Part I, column (d) must be on cash basis.)

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	338,500.		N/A	
2	Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	85,011.	85,011.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	515,915.			
b	Gross sales price for all assets on line 6a	1,186,596.			
7	Capital gain net income (from Part IV, line 2)		515,915.		
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	62,250.	64,352.		STATEMENT 2
12	Total. Add lines 1 through 11	1,001,676.	665,278.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees	STMT 3	2,925.	2,925.	0.
b	Accounting fees			RECEIVED	
c	Other professional fees			JUN 06 2016	
17	Interest	STMT 4	14,018.	6,018.6	0.
18	Taxes			2016	
19	Depreciation and depletion			OGDEN, UT	
20	Occupancy			REOSC	
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 5	14,804.	0.	0.
24	Total operating and administrative expenses. Add lines 13 through 23		31,747.	8,943.	0.
25	Contributions, gifts, grants paid		914,000.		914,000.
26	Total expenses and disbursements. Add lines 24 and 25		945,747.	8,943.	914,000.
27	Subtract line 26 from line 12:		55,929.		27
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		656,335.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Assets	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	
	1 Cash - non-interest-bearing		254,737.	73,504.
	2 Savings and temporary cash investments			73,504.
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	STMT 7	3,311,301.	3,140,917.
	c Investments - corporate bonds			2,952,356.
	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other	STMT 8	257,043.	348,667.
	14 Land, buildings, and equipment: basis ►			
	Less accumulated depreciation ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		3,823,081.	3,563,088.
				3,374,527.
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			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)		0.	0.
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds		0.	0.
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	29 Retained earnings, accumulated income, endowment, or other funds		3,823,081.	3,563,088.
	30 Total net assets or fund balances		3,823,081.	3,563,088.
	31 Total liabilities and net assets/fund balances		3,823,081.	3,563,088.

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,823,081.
2 Enter amount from Part I, line 27a	2	55,929.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	3,879,010.
5 Decreases not included in line 2 (itemize) ►	5	315,922.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,563,088.

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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 DEUTSCHE 245629 CAP GAIN DISTR		P		12/31/15
b DEUTSCHE 245629 ST COVERED		P		12/31/15
c DEUTSCHE 245629 LT COVERED		P		12/31/15
d DEUTSCHE 245629 LT NON-COVERED		P		12/31/15
e DEUTSCHE 654828 LT NON-COVERED		P		12/31/15
(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 95,571.				95,571.
b 125,537.		123,033.		2,504.
c 47,735.		53,693.		-5,958.
d 571,753.		471,377.		100,376.
e 346,000.		22,578.		323,422.
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) 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		
a				95,571.
b				2,504.
c				-5,958.
d				100,376.
e				323,422.
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		
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	1,041,760.	4,498,554.	.231577
2013	578,044.	4,558,363.	.126810
2012	687,434.	5,027,527.	.136734
2011	451,037.	5,322,915.	.084735
2010	389,275.	5,117,012.	.076075

2 Total of line 1, column (d)

2 .655931

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 .131186

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

4 3,836,362.

5 Multiply line 4 by line 3

5 503,277.

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

6 6,563.

7 Add lines 5 and 6

7 509,840.

8 Enter qualifying distributions from Part XII, line 4

8 914,000.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	6,563.
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-)			
3	Add lines 1 and 2	2	0.	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	6,563.	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	4	0.	
6	Credits/Payments:	5	6,563.	
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	9,892.	
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c	3,500.	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	13,392.	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,829.	
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax ► 6,829. Refunded ► 0.	11	0.	

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
1a		X	
1b		X	
1c		X	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	X
	If "Yes," attach a detailed description of the activities.		
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	X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	X
	If "Yes," attach the statement required by General Instruction T .		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:	6	X
	• 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?		
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) ► TN		
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"/> Yes	<input checked="" type="checkbox"/> No	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
14	The books are in care of ► <u>NITA HURDLE</u> Located at ► <u>744 WHITE STATION ROAD, MEMPHIS, TN</u>	Telephone no. ► <u>(901) 761-0906</u> ZIP+4 ► <u>38117-4577</u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
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 ► <u></u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	

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.		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 ► <u></u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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 ► <u></u> , <u></u> , <u></u> , <u></u> , <u></u>	<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.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► <u></u> , <u></u> , <u></u> , <u></u> , <u></u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

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
 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)?

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

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?

If "Yes" to 6b, file Form 8870.

 Yes No

5b

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

6b X

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
FRAN HYDE 744 SOUTH WHITE STATION ROAD MEMPHIS, TN 38117	TRUSTEE 1.00	0.	0.	0.
MARTHA H. FOGLMAN 744 SOUTH WHITE STATION ROAD MEMPHIS, TN 38117	TRUSTEE/SEC. 1.00	0.	0.	0.
ROBERT F. FOGLMAN, II 744 SOUTH WHITE STATION ROAD MEMPHIS, TN 38117	TRUSTEE 1.00	0.	0.	0.
CATHERINE S. FOGLMAN 744 SOUTH WHITE STATION ROAD MEMPHIS, TN 38117	TRUSTEE/PRES. 1.00	0.	0.	0.

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

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

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

▶

0

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

3 Five highest-paid independent contractors for professional services. 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

►

0

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 N/A

2

3

4

Part IX-B **Summary of Program-Related Investments**

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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,457,753.
b	Average of monthly cash balances	1b	88,364.
c	Fair market value of all other assets	1c	348,667.
d	Total (add lines 1a, b, and c)	1d	3,894,784.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,894,784.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	58,422.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,836,362.
6	Minimum investment return. Enter 5% of line 5	6	191,818.

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	191,818.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	6,563.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	3,078.
c	Add lines 2a and 2b	2c	9,641.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	182,177.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	182,177.
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	182,177.

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	914,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	914,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	6,563.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	907,437.

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				182,177.
2 Undistributed income, if any, as of the end of 2015			0.	
a Enter amount for 2014 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	134,850.			
b From 2011	189,397.			
c From 2012	443,280.			
d From 2013	361,042.			
e From 2014	824,332.			
f Total of lines 3a through e	1,952,901.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 914,000.			0.	
a Applied to 2014, but not more than line 2a				
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				182,177.
e Remaining amount distributed out of corpus	731,823.			
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:	2,684,724.			
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		0.		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)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	134,850.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	2,549,874.			
10 Analysis of line 9:				
a Excess from 2011	189,397.			
b Excess from 2012	443,280.			
c Excess from 2013	361,042.			
d Excess from 2014	824,332.			
e Excess from 2015	731,823.			

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE ATTACHED SCHEDULE	NONE	VARIOUS	VARIOUS	914,000.
VARIOUS				
VARIOUS VARIOUS				
Total			► 3a	914,000.
b Approved for future payment				
NONE				
Total			► 3b	0.

Part XVI-A . Analysis of Income-Producing Activities

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	85,011.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	62,250.	
8 Gain or (loss) from sales of assets other than inventory			18	515,915.	
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)		0.		663,176.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	663,176.

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

Relationship of Activities to the Accomplishment of Exempt Purposes

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2015

Name of the organization

GREAT OAKS FOUNDATION

Employer identification number

58-6163005

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.

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

General Rule

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

Special Rules

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

GREAT OAKS FOUNDATION

Employer identification number

58-6163005

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ROBERT F. FOGELMAN 744 S. WHITE STATION ROAD MEMPHIS, TN 38117	\$ 338,500.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

GREAT OAKS FOUNDATION

Employer identification number

58-6163005

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	2,000 SHARES SALIX PHARMACEUTICALS LTD. (SLXP)	\$ 338,500.	03/12/15
		\$	
	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization

Employer identification number

GREAT OAKS FOUNDATION**58-6163005**

Part III *Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor.* Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ► \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
DEUTSCHE 245629	85,009.	0.	85,009.	85,009.	
DEUTSCHE 654828	2.	0.	2.	2.	
TO PART I, LINE 4	85,011.	0.	85,011.	85,011.	

FORM 990-PF

OTHER INCOME

STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BOSTON VENTURES K-1 - NET TAXABLE INCOME	-7,210.	-7,210.	
BOSTON VENTURES K-1 - UNREALIZED GAIN/LOSS	-12,385.	0.	
BVIP VIII K-1 - NET TAXABLE INCOME	71,562.	71,562.	
BVIP VIII K-1 - UNREALIZED GAIN/LOSS	10,283.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	62,250.	64,352.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES - ACCT	2,925.	2,925.		0.
TO FORM 990-PF, PG 1, LN 16B	2,925.	2,925.		0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX W/H	4,280.	4,280.		0.
FEDERAL EXCISE TAX	8,000.	0.		0.
STATE INCOME TAX - BV 8 K1	1,738.	1,738.		0.
TO FORM 990-PF, PG 1, LN 18	14,018.	6,018.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AGENCY/MGMT FEES -				
HC/DEUTSCHE	14,608.	0.		0.
BANK CHARGES	196.	0.		0.
TO FORM 990-PF, PG 1, LN 23	14,804.	0.		0.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
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DESCRIPTION	AMOUNT
EXCESS OF FMV OVER BASIS OF STOCK CONTRIBUTED	315,922.
TOTAL TO FORM 990-PF, PART III, LINE 5	315,922.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DEUTSCHE BANK	3,140,917.	2,952,356.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,140,917.	2,952,356.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BOSTON VENTURES LP VII	FMV	159,383.	159,383.
BVIP FUND VIII, LP	FMV	189,284.	189,284.
TOTAL TO FORM 990-PF, PART II, LINE 13		348,667.	348,667.

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04/30/16
Accrual Basis

The Great Oaks Foundation
Transactions by Account

As of December 31, 2015

Date	Name	Debit
06/01/2015	ANSHEI SPHARD BETH EL EMETH	200.00
11/16/2015	BAPTIST MEMORIAL HEALTHCARE FOUNDATION	2,000.00
06/01/2015	BIG HOLE WATERSHED COMMITTEE	500.00
06/01/2015	BOY SCOUTS OF AMERICA	250.00
06/01/2015	BOYS CLUB OF MEMPHIS	250.00
11/16/2015	BROOKS MUSEUM OF ART	10,000.00
06/01/2015	CAPE COD HEALTHCARE FOUNDATION	5,000.00
06/01/2015	CHARLOTTE COUNTRY DAY SCHOOL	5,000.00
06/01/2015	CHRISTIAN BROTHERS UNIVERSITY	1,000.00
11/16/2015	CHURCH HEALTH CENTER	1,000.00
06/01/2015	CHURCH OF THE HOLY COMMUNION	2,000.00
11/16/2015	CHURCH OF THE RIVER	3,800.00
11/16/2015	CLEAN MEMPHIS	5,000.00
11/16/2015	CROHN'S & COLITIS FOUNDATION OF AMERICA	1,000.00
11/16/2015	DELTA WATERFOWL	5,000.00
11/16/2015	DIXON GALLERY AND GARDENS	10,000.00
06/01/2015	DUCKS UNLIMITED	250.00
11/16/2015	FACING HISTORY AND OURSELVES	4,000.00
06/01/2015	FOUNDATION FOR THE CAROLINAS	10,000.00
06/01/2015	FRIENDS OF MONOMOY THEATRE, INC.	1,000.00
06/01/2015	FRIENDS OF PLEASANT BAY	200.00
11/30/2015	FRIENDS OF TREES, INC.	100.00
06/01/2015	GIRL SCOUTS OF AMERICA	250.00
06/01/2015	GROTON SCHOOL	5,000.00
06/01/2015	HERB KOSTEN PANCREATIC CANCER FUND	250.00
01/22/2015	IRIS	90,200.00
01/29/2015	JEWISH FEDERATION	50,000.00
03/24/2015	MASSACHUSETTS GENERAL HOSPITAL	35,000.00
11/16/2015	MAYO CLINIC FOUNDATION	10,000.00
06/01/2015	MEMPHIS COLLEGE OF ART	10,200.00
06/01/2015	MEMPHIS JEWISH COMMUNITY CENTER	2,000.00
11/16/2015	MEMPHIS ORCHESTRAL SOCIETY	3,000.00
01/29/2015	MEMPHIS SYMPHONY ORCHESTRA	100.00
11/16/2015	METROPOLITAN INTERFAITH ASSOCIATION	3,000.00
02/17/2015	MISSIONARIES OF CHARITY	100.00
11/16/2015	NEW MEMPHIS INSTITUTE	10,000.00
04/08/2015	NOLS	50,000.00
06/01/2015	OPERA MEMPHIS	30,000.00
11/16/2015	PLANNED PARENTHOOD OF MEMPHIS	1,000.00
06/01/2015	PRESBYTERIAN DAY SCHOOL	5,000.00
06/01/2015	REACH MEMPHIS	4,500.00
06/01/2015	RHODES COLLEGE	1,000.00
05/14/2015	ROTARY CLUB OF MEMPHIS EAST	1,000.00

2:19 PM
04/30/16
Accrual Basis

**The Great Oaks Foundation
Transactions by Account**

As of December 31, 2015

06/01/2015	SAN FRANCISCO FOUNDATION	10,000.00
06/01/2015	ST. ANDREWS SCHOOL	15,000.00
11/16/2015	ST. JUDE CHILDREN'S RESEARCH HOSPITAL	1,100.00
04/01/2015	ST MARY'S COMMUNITY FUND	250.00
06/01/2015	ST. MARY'S SCHOOL	10,000.00
01/12/2015	STAGE HARBOR SAILING SCHOOL	10,000.00
06/01/2015	TEACH FOR AMERICA	5,000.00
11/16/2015	UNIVERSITY OF MEMPHIS FOUNDATION	328,000.00
06/01/2015	VANDERBILT UNIVERSITY	1,500.00
11/16/2015	WKNO	2,000.00
06/01/2015	WOLF RIVER CONSERVANCY	1,000.00
06/01/2015	WOMEN'S FOUNDATION	1,000.00
04/13/2015	YMCA OF MEMPHIS & THE MID-SOUTH	<u>150,000.00</u>
	TOTAL	<u>914,000.00</u>