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Return of Private Foundation

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

OMB No. 1545-0052

2015

Open to Public Inspection

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

For calendar year 2015 or tax year beginning

, and ending

Name of foundation THE THG FOUNDATION		A Employer identification number 61-6249559
Number and street (or P O box number if mail is not delivered to street address) 295 N HUBBARDS LANE SUITE 203	Room/suite	B Telephone number (502) 893-0300
City or town, state or province, country, and ZIP or foreign postal code LOUISVILLE, KY 40207		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 240,144.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	4,639.	4,639.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<1,397.>			
	b Gross sales price for all assets on line 6a	63,019.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	3,242.	4,639.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 2 425.	213.		212.
	c Other professional fees	STMT 3 1,551.	1,551.		0.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 4 2.	2.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,978.	1,766.		212.
	25 Contributions, gifts, grants paid	0.			0.
26 Total expenses and disbursements. Add lines 24 and 25	1,978.	1,766.		212.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	1,264.				
b Net investment income (if negative, enter -0-)		2,873.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	480.	480.	480.
	2 Savings and temporary cash investments	3,376.	6,778.	6,778.
	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 5	206,730.	204,592.	232,886.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		210,586.	211,850.	240,144.
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"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	210,586.	211,850.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	210,586.	211,850.		
31 Total liabilities and net assets/fund balances	210,586.	211,850.		

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	210,586.
2 Enter amount from Part I, line 27a	2	1,264.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	211,850.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	211,850.

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 SEE SCHEDULE I	P		
b SEE SCHEDULE I			
c KLA TENCOR CORP	P		
d CAPITAL GAINS DIVIDENDS			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 587.			587.
b		2,088.	<2,088.>
c 93.			93.
d 11.			11.
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			587.
b			<2,088.>
c			93.
d			11.
e			

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin-left: 10px;"> 2 <div style="border-left: 1px solid black; padding-left: 10px;"><1,397.></div> </div> </div>
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	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 </div> <div style="margin-left: 10px;"> 3 <div style="border-left: 1px solid black; padding-left: 10px;">N/A</div> </div> </div>

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	20,212.	177,222.	.114049
2013	83,065.	193,789.	.428636
2012	10,213.	182,101.	.056084
2011	64,251.	231,864.	.277106
2010	55,627.	266,309.	.208881

2 Total of line 1, column (d)	2	1.084756
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	.216951
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	238,300.
5 Multiply line 4 by line 3	5	51,699.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	29.
7 Add lines 5 and 6	7	51,728.
8 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.	8	212.

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

1a. Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b. Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	57.
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	57.
4. Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5. Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	57.
6. Credits/Payments:			
a. 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	566.	
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	566.	
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	509.	
11. Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 509. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a. During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b. Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c. Did the foundation file Form 1120-POL for this year?		X
d. Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e. Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2. Has the foundation engaged in any activities that have not previously been reported to the IRS? 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) <input type="checkbox"/> KY		
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)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>R. KEITH CULLINAN</u> Telephone no. ► <u>(502) 893-0300</u> Located at ► <u>295 N HUBBARDS LANE SUITE 203, LOUISVILLE, KY</u> ZIP+4 ► <u>40207</u>		
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"/>
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 ►	15 N/A	16 Yes No 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	N/A	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? If "Yes," list the years ►	<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.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		4b X

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
R. KEITH CULLINAN	TRUSTEE			
295 N HUBBARDS LANE SUITE 203				
LOUISVILLE, KY 40207	2.00	0.	0.	0.
TIMOTHY S. HARRIS	MEMBER ADVISORY COM			
295 N HUBBARDS LANE SUITE 203				
LOUISVILLE, KY 40207	2.00	0.	0.	0.
GLORIA G. HARRIS	MEMBER ADVISORY COM			
295 N HUBBARDS LANE SUITE 203				
LOUISVILLE, KY 40207	2.00	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

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."

[illegible]

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

Form 990-PF (2015)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	233,375.
b	Average of monthly cash balances	1b	8,554.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	241,929.
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	241,929.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,629.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	238,300.
6	Minimum investment return. Enter 5% of line 5	6	11,915.

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	11,915.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	57.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	57.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	11,858.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	11,858.
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	11,858.

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	212.
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	212.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	212.

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				11,858.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	42,484.			
b From 2011	52,982.			
c From 2012	1,894.			
d From 2013	73,670.			
e From 2014	10,638.			
f Total of lines 3a through e	181,668.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$	212.			
a Applied to 2014, but not more than line 2a			0.	
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				212.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	11,646.			11,646.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	170,022.			
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.
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	30,838.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	139,184.			
10 Analysis of line 9:				
a Excess from 2011	52,982.			
b Excess from 2012	1,894.			
c Excess from 2013	73,670.			
d Excess from 2014	10,638.			
e Excess from 2015				

N/A

- (4) Gross investment income

[illegible]

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**

<div>Recipient</div> <div>Name and address (home or business)</div>	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
a Paid during the year <div>NONE</div>				
Total				3a 0.
b Approved for future payment <div>NONE</div>				
Total				3b 0.

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

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

[illegible]

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

- b** If "Yes," complete the following schedule.

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

Sign Here	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 instr.)? <input checked="checked" type="checkbox"/> Yes <input type="checkbox"/> No	
	 Signature of officer or trustee		4/5/12/16 Date	TRUSTEE Title			
Paid Preparer Use Only	Print/Type preparer's name JOSEPH M BAKER		Preparer's signature 		Date 05/12/16	Check <input type="checkbox"/> if self-employed	PTIN P01061123
	Firm's name ▶ RUEFF AND ASSOCIATES					Firm's EIN ▶ 61-1231152	
	Firm's address ▶ 312 MACON AVENUE LOUISVILLE, KY 40207					Phone no. 502-896-2451	

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
J P MORGAN CLEARING CORP	4,650.	11.	4,639.	4,639.	
TO PART I, LINE 4	4,650.	11.	4,639.	4,639.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	425.	213.		212.
TO FORM 990-PF, PG 1, LN 16B	425.	213.		212.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISOR FEES	1,551.	1,551.		0.
TO FORM 990-PF, PG 1, LN 16C	1,551.	1,551.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	2.	2.		0.
TO FORM 990-PF, PG 1, LN 23	2.	2.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE II	204,592.	232,886.
TOTAL TO FORM 990-PF, PART II, LINE 10B	204,592.	232,886.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	6
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NAME OF MANAGER

TIMOTHY S. HARRIS
GLORIA G. HARRIS

Schedule I

Cullinan Associates, Inc.
REALIZED GAINS AND LOSSES
THE THG FOUNDATION
ACCOUNT # HLQ001054
R. Keith Cullinan, Trustee
From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
08-14-14	01-08-15	-1	Abbott JAN/45 C 2015	95.04	65.80	-29.24	
10-21-14	01-14-15	-1	St Jude Medic JAN/65 C 2015	366.04	48.95	-317.09	
10-16-14	01-16-15	-1	Fastenal JAN/44.5 C 2015	58.95	58.95	0.00	
12-03-12	01-16-15	100.0000	Fastenal Company	4,218.00	4,501.85		283.85
08-01-14	01-17-15	-1	Xilinx JAN/46 C 2015	0.00	79.95	79.95	
09-18-14	01-17-15	-1	Verizon Commu JAN/52.5 C 2015	0.00	26.95	26.95	
10-10-14	01-17-15	-1	Starbucks JAN/82.5 C 2015	0.00	70.95	70.95	
11-06-14	01-29-15	-1	Qualcomm APR/77.5 C 2015	19.04	83.18	64.14	
11-11-14	02-20-15	-1	Agilent FEB/47.5 C 2015	0.00	40.95	40.95	
12-24-14	03-06-15	-1	V F Corp MAY/82.5 C 2015	61.04	83.95	22.91	
12-03-14	03-20-15	-1	KLA Tencor MAR/77.5 C 2015	0.00	88.95	88.95	
12-08-14	03-20-15	-1	Lorillard Inc MAR/67.5 C 2015	0.00	83.95	83.95	
12-24-14	03-20-15	-1	eBay MAR/65 C 2015	0.00	42.95	42.95	
12-24-14	03-20-15	-1	EMC Corp MAR/34 C 2015	0.00	27.95	27.95	
12-24-14	03-20-15	-1	Danaher Corp MAR/92.5 C 2015	0.00	83.95	83.95	

Schedule I

Cullinan Associates, Inc.
REALIZED GAINS AND LOSSES
THE THG FOUNDATION
ACCOUNT # HLQ001054
R. Keith Cullinan, Trustee
From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
12-24-14	03-20-15	-1	Oracle System MAR/50 C 2015	0.00	41.95	41.95	
01-26-15	04-06-15	-1	Verizon Commu MAY/49 C 2015	112.04	52.95	-59.09	
12-30-14	04-10-15	-1	Lowes APR/72.5 C 2015	241.04	118.95	-122.09	
10-21-14	04-17-15	-1	EMC Corp APR/30 C 2015	0.00	63.95	63.95	
11-19-14	04-17-15	-1	Marathon Oil APR/38 C 2015	0.00	39.95	39.95	
10-22-14	04-17-15	-1	Nucor APR/57.5 C 2015	0.00	107.95	107.95	
01-07-15	04-17-15	-1	Comcast Corp APR/60 C 2015	0.00	86.95	86.95	
04-08-15	04-17-15	-1	T Rowe Price APR/93 C 2015	0.00	58.95	58.95	
01-07-15	04-17-15	-1	Morgan Stanle APR/39 C 2015	0.00	98.95	98.95	
12-24-14	04-17-15	-1	Autodesk APR/70 C 2015	0.00	111.95	111.95	
01-08-15	04-23-15	-1	Agilent MAY/47.5 C 2015	16.04	106.95	90.91	
05-03-13	04-30-15	100.0000	Lorillard Inc	4,281.00	6,963.07		2,682.07
01-07-15	05-07-15	-1	Emerson Elect JUN/67.5 C 2015	11.04	63.95	52.91	

Schedule I

Cullinan Associates, Inc.
REALIZED GAINS AND LOSSES
THE THG FOUNDATION
ACCOUNT # HLQ001054
R. Keith Cullinan, Trustee
From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11-14-14	05-07-15	-1	Express Scrip MAY/85 C 2015	90.04	172.95	82.91	
12-24-14	05-15-15	-1	Colgate Palmo MAY/75 C 2015	0.00	94.95	94.95	
03-09-15	05-15-15	-1	V F Corp MAY/77.5 C 2015	0.00	148.95	148.95	
01-08-15	05-15-15	-1	Abbott MAY/49 C 2015	0.00	62.95	62.95	
12-29-14	05-15-15	-1	Noble Energy MAY/60 C 2015	0.00	88.95	88.95	
04-13-15	05-20-15	-1	Lowes OCT/85 C 2015	24.04	93.95	69.91	
04-21-15	05-29-15	-1	Autodesk OCT/72.5 C 2015	27.52	119.95	92.43	
12-22-14	06-05-15	-1	CME Group JUN/90 C 2015	666.04	513.94	-152.10	
01-07-15	06-15-15	-1	B B & T Corp JUN/40 C 2015	153.04	54.95	-98.09	
01-26-15	06-19-15	-1	Xilinx JUN/43 C 2015	62.49	62.49	0.00	
02-28-13	06-19-15	100.0000	Xilinx	3,757.68	4,355.41		597.73
01-07-15	06-19-15	-1	Hartford Finl JUN/44 C 2015	0.00	83.95	83.95	
04-09-15	07-09-15	-2	Starbucks JUL/47.50 C 2015	1,372.08	165.95	-1,206.13	
01-14-15	07-14-15	-1	St Jude Medic JUL/75 C 2015	246.04	103.95	-142.09	

Schedule I

Cullinan Associates, Inc.
REALIZED GAINS AND LOSSES
THE THG FOUNDATION
ACCOUNT # HLQ001054
R. Keith Cullinan, Trustee
From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
04-23-15	07-16-15	-1	Morgan Stanle JUL/39 C 2015	98.04	58.95	-39.09	
05-04-15	07-16-15	-1	Fastenal AUG/45 C 2015	12.04	93.95	81.91	
03-26-15	07-16-15	-1	KLA Tencor SEP/65 C 2015	11.04	143.95	132.91	
03-26-15	07-16-15	-1	Oracle Corp SEP/47 C 2015	11.04	82.95	71.91	
03-26-15	07-16-15	-1	eBay JUL/65 C 2015	86.99	77.95	-9.04	
01-29-15	07-17-15	-1	Qualcomm JUL/70 C 2015	0.00	146.76	146.76	
04-23-15	07-17-15	-1	Nucor JUL/48 C 2015	0.00	164.95	164.95	
04-27-15	08-21-15	-1	Agilent AUG/47.5 C 2015	0.00	63.95	63.95	
02-25-15	08-21-15	-1	Agilent AUG/50 C 2015	0.00	60.95	60.95	
06-25-15	08-25-15	-1	Oracle Corp DEC/45 C 2015	23.04	75.95	52.91	
04-21-15	08-25-15	-1	T Rowe Price OCT/90 C 2015	11.04	88.95	77.91	
05-03-13	08-28-15	33.0000	CDK Global	858.61	1,625.48		766.87
04-06-15	09-09-15	-1	Verizon Commu OCT/50 C 2015	10.04	138.95	128.91	
05-21-15	09-10-15	-1	Lowes OCT/75 C 2015	23.04	109.95	86.91	
12-22-14	09-15-15	50.0000	Exxon Mobil	4,651.00	3,628.93	-1,022.07	
05-19-15	09-18-15	-1	Express Scrip NOV/100 C 2015	24.04	163.95	139.91	

Schedule I

Cullinan Associates, Inc.
REALIZED GAINS AND LOSSES
THE THG FOUNDATION
ACCOUNT # HLQ001054
R. Keith Cullinan, Trustee
From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Gain Or Loss		
					Proceeds	Short Term	Long Term
06-15-15	09-18-15	-1	B B & T Corp SEP/41 C 2015	0.00	141.95	141.95	
06-11-15	09-18-15	-1	CME Group SEP/105 C 2015	0.00	108.95	108.95	
03-26-15	09-18-15	-1	Danaher Corp SEP/92.5 C 2015	0.00	142.27	142.27	
05-19-15	09-18-15	-1	Emerson Elect SEP/62.5 C 2015	0.00	103.95	103.95	
05-19-15	10-08-15	-1	V F Corp NOV/77.5 C 2015	41.04	133.95	92.91	
07-16-15	10-08-15	-1	St Jude Medic JAN/85 C 2016	26.04	153.95	127.91	
07-28-15	10-08-15	-1	Qualcomm JAN/70 C 2016	22.04	104.98	82.94	
07-28-15	10-08-15	-1	PayPal Hldg I JAN/45 C 2016	26.04	118.95	92.91	
07-28-15	10-08-15	-1	Morgan Stanle JAN/42 C 2016	10.04	98.95	88.91	
06-26-15	10-16-15	-1	Autodesk OCT/60 C 2015	0.00	68.95	68.95	
04-21-15	10-16-15	-1	Comcast Corp OCT/67.5 C 2015	0.00	65.81	65.81	
08-13-15	10-16-15	-1	eBay OCT/30 C 2015	0.00	44.95	44.95	

Schedule I

Cullinan Associates, Inc.
REALIZED GAINS AND LOSSES
THE THG FOUNDATION
ACCOUNT # HLQ001054
R. Keith Cullinan, Trustee
From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
04-23-15	10-16-15	-1	Marathon Oil OCT/35 C 2015	0.00	58.95	58.95	
04-22-15	10-16-15	-1	EMC Corp OCT/29 C 2015	0.00	58.95	58.95	
04-07-15	10-16-15	-1	EMC Corp OCT/29 C 2015	0.00	61.95	61.95	
07-28-15	10-20-15	-1	Fastenal Comp JAN/43 C 2016	26.04	121.95	95.91	
07-10-15	10-23-15	-1	Starbucks JAN/60 C 2016	379.04	123.95	-255.08	
10-09-14	10-23-15	100.0000	Starbucks Corp	3,733.40	6,179.58		2,446.18
05-19-15	11-20-15	-1	Colgate Palmo NOV/70 C 2015	0.00	210.95	210.95	
05-19-15	11-20-15	-1	Abbott NOV/52.5 C 2015	0.00	87.95	87.95	
05-20-15	11-20-15	-1	Noble Energy NOV/45 C 2015	0.00	293.95	293.95	
06-24-15	11-23-15	-1	Hartford Finl DEC/44 C 2015	256.04	113.95	-142.09	
09-23-15	12-22-15	-1	Emerson Elect MAR/50 C 2016	79.04	60.95	-18.09	
07-23-15	12-22-15	-1	KLA Tencor JAN/60 C 2016	1,006.04	86.96	-919.08	
10-22-15	12-22-15	-1	Marathon Oil APR/22 C 2016	24.04	78.95	54.91	

Schedule I

Cullinan Associates, Inc.
REALIZED GAINS AND LOSSES
THE THG FOUNDATION
ACCOUNT # HLQ001054
R. Keith Cullinan, Trustee
From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
10-13-15	12-22-15	-1	Qualcomm Inc APR/65 C 2016	18.04	109.67	91.63	
12-10-13	12-22-15	100.0000	Emerson Electric Company	6,759.00	4,667.91		-2,091.09
08-15-14	12-22-15	100.0000	Marathon Oil	3,914.00	1,276.36		-2,637.64
05-03-13	12-22-15	100.0000	Qualcomm Inc	6,375.73	4,875.21		-1,500.52
10-20-15	12-29-15	-1	Autodesk APR/65 C 2016	316.04	79.39	-236.65	
10-20-15	12-29-15	-1	eBay APR/27.5 C 2016	177.04	70.04	-107.00	
10-13-15	12-31-15	-1	Morgan Stanle APR/37 C 2016	32.04	64.95	32.91	
10-13-15	12-31-15	-1	V F Corp FEB/77.5 C 2016	8.04	119.95	111.91	
08-25-15	12-31-15	-1	T Rowe Price JAN/80 C 2016	8.04	63.95	55.91	
09-23-15	12-31-15	-2	Agilent FEB/42.5 C 2016	338.08	97.91	-240.17	
12-22-14	12-31-15	100.0000	Morgan Stanley Group	3,833.50	3,188.35		-645.15
12-22-14	12-31-15	100.0000	V F Corp	7,374.00	6,238.29		-1,135.71
12-22-14	12-31-15	50.0000	T Rowe Price Grp Inc	4,339.50	3,592.43		-747.07

Cullinan Associates, Inc.
REALIZED GAINS AND LOSSES
THE THG FOUNDATION
ACCOUNT # HLQ001054
R. Keith Cullinan, Trustee
From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Short Term	Long Term	Gain Or Loss
07-01-13	12-31-15	50.0000	T Rowe Price Grp Inc	3,699.95	3,592.43		-107.52	
TOTAL GAINS						5,701.20	6,776.70	
TOTAL LOSSES						-5,114.28	-8,864.70	
TOTAL REALIZED GAIN/LOSS						586.91	-2,088.00	

Schedule II

Cullinan Associates, Inc
UNREALIZED GAINS AND LOSSES
THE THG FOUNDATION
ACCOUNT # HLQ001054
R. Keith Cullinan, Trustee
December 31, 2015

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
CASH AND EQUIVALENTS								
		PRINCIPAL CASH		6,777.50		6,777.50		
				6,777.50		6,777.50		
COMMON STOCK								
12-03-12	150.0000	Abbott Laboratories	36.10	5,414.45	44.91	6,736.50	1,322.05	24.4
09-25-15	50.0000	Adobe	83.95	4,197.50	93.94	4,697.00	499.50	11.9
12-22-14	30.0000	Aetna	90.44	2,713.19	108.12	3,243.60	530.41	19.5
10-02-13	200.0000	Agilent	39.53	7,906.15	41.81	8,362.00	455.85	5.8
07-07-14	60.0000	American Express Co	93.99	5,639.20	69.55	4,173.00	-1,466.20	-26.0
10-28-14	20.0000	American Tower REIT	96.30	1,926.00	96.95	1,939.00	13.00	0.7
08-14-14	50.0000	Ameriprise Financial	126.19	6,309.30	106.42	5,321.00	-988.30	-15.7
11-29-01	30.0000	Anadarko	26.07	782.25	48.58	1,457.40	675.15	86.3
12-22-14	100.0000	Autodesk	59.91	5,991.40	60.93	6,093.00	101.60	1.7
05-03-13	50.0000	Automatic Data	59.94	2,996.76	84.72	4,236.00	1,239.23	41.4
07-01-13	100.0000	B B & T Corp	34.20	3,419.97	37.81	3,781.00	361.03	10.6
02-28-13	100.0000	CME Group	59.59	5,958.86	90.60	9,060.00	3,101.14	52.0
05-03-13	50.0000	CVS Corp	59.05	2,952.50	97.77	4,888.50	1,936.00	65.6
09-25-15	35.0000	Celgene Corp	112.49	3,937.06	119.76	4,191.60	254.54	6.5
12-22-14	100.0000	Colgate-Palmolive Company	70.36	7,036.00	66.62	6,662.00	-374.00	-5.3
12-22-14	100.0000	Comcast Corp	57.47	5,746.70	56.43	5,643.00	-103.70	-1.8
02-28-13	100.0000	Danaher Corp	74.27	7,427.00	92.88	9,288.00	1,861.00	25.1
08-15-14	40.0000	Deere & Company	84.14	3,365.60	76.27	3,050.80	-314.80	-9.4
02-28-13	200.0000	EMC Corp	26.76	5,353.00	25.68	5,136.00	-217.00	-4.1
12-03-12	100.0000	Express Scripts	53.70	5,369.55	87.41	8,741.00	3,371.45	62.8
12-29-15	50.0000	Exxon Mobil	79.31	3,965.50	77.95	3,897.50	-68.00	-1.7

Schedule II

Cullinan Associates, Inc.
UNREALIZED GAINS AND LOSSES
THE THG FOUNDATION
ACCOUNT # HLQ001054
R. Keith Cullinan, Trustee
December 31, 2015

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
05-01-15	100.0000	Fastenal Company	42.85	4,284.55	40.82	4,082.00	-202.55	-4.7
12-31-14	100.0000	Hartford Finl	42.15	4,214.89	43.46	4,346.00	131.11	3.1
12-29-15	50.0000	Illinois Tool Works	94.33	4,716.32	92.68	4,634.00	-82.32	-1.7
12-22-14	50.0000	Intuit	94.24	4,712.00	96.50	4,825.00	113.00	2.4
12-03-12	100.0000	KLA Tencor	41.24	4,124.05	69.35	6,935.00	2,810.95	68.2
03-17-14	100.0000	Lowes Companies Inc	49.81	4,981.00	76.04	7,604.00	2,623.00	52.7
06-24-15	50.0000	Mastercard	95.80	4,790.00	97.36	4,868.00	78.00	1.6
12-31-15	100.0000	Microsoft Corp	55.63	5,563.00	55.48	5,548.00	-15.00	-0.3
12-29-15	40.0000	Monsanto	99.51	3,980.52	98.52	3,940.80	-39.72	-1.0
12-22-14	50.0000	NextEra Energy	105.78	5,289.00	103.89	5,194.50	-94.50	-1.8
09-04-13	100.0000	Nike Inc Cl B	32.70	3,270.50	62.50	6,250.00	2,979.50	91.1
07-21-05	100.0000	Noble Energy Inc	20.11	2,010.81	32.93	3,293.00	1,282.19	63.8
12-01-08	100.0000	Nucor Corp	32.51	3,250.75	40.30	4,030.00	779.25	24.0
05-09-12	200.0000	Oracle Corp	34.63	6,925.75	36.53	7,306.00	380.25	5.5
12-22-14	100.0000	PayPal Hldg Inc	34.90	3,490.06	36.20	3,620.00	129.94	3.7
03-17-14	50.0000	PepsiCo	81.60	4,080.00	99.92	4,996.00	916.00	22.5
05-01-15	50.0000	Procter & Gamble Co	79.97	3,998.50	79.41	3,970.50	-28.00	-0.7
12-03-12	50.0000	Schlumberger Ltd	71.39	3,569.50	69.75	3,487.50	-82.00	-2.3
09-11-13	100.0000	St Jude Medical Inc	53.02	5,302.00	61.77	6,177.00	875.00	16.5
10-09-14	100.0000	Starbucks Corp	37.33	3,733.40	60.03	6,003.00	2,269.60	60.8
12-31-15	100.0000	TJX Companies	71.06	7,106.00	70.91	7,091.00	-15.00	-0.2
12-03-12	100.0000	Verizon	44.30	4,430.00	46.22	4,622.00	192.00	4.3
		Communications Inc						
12-31-15	70.0000	YUM Brands	73.23	5,126.09	73.05	5,113.50	-12.59	-0.2
12-22-14	30.0000	Zimmer Biomet Hldgs	115.21	3,456.36	102.59	3,077.70	-378.66	-11.0
12-22-14	100.0000	eBay	22.57	2,256.84	27.48	2,748.00	491.16	21.8
				207,069.83		234,360.40	27,290.56	13.2

Schedule II

Cullinan Associates, Inc.
 UNREALIZED GAINS AND LOSSES
 THE THG FOUNDATION
 ACCOUNT # HLQ001054
 R. Keith Cullinan, Trustee
 December 31, 2015

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
CALLS								
11-24-15	-1	Abbott Labora MAY/49 C 2016	1.08	-107.95	0.73	-73.00	34.95	32.4
12-30-15	-1	Autodesk JUL/70 C 2016	2.90	-289.59	2.27	-227.00	62.59	21.6
09-23-15	-1	B B & T Corp MAR/38 C 2016	0.79	-78.95	1.20	-120.00	-41.05	-52.0
09-23-15	-1	CME Group MAR/100 C 2016	1.44	-143.95	0.75	-75.00	68.95	47.9
11-24-15	-1	Colgate-Palmo MAY/70 C 2016	1.40	-139.56	1.30	-130.00	9.56	6.9
10-20-15	-1	Comcast Corp APR/67.5 C 2016	1.34	-133.95	0.10	-10.00	123.95	92.5
09-23-15	-1	Danaher Corp MAR/95 C 2016	1.69	-168.95	2.20	-220.00	-51.05	-30.2
09-23-15	-1	Express Scrip FEB/95 C 2016	1.14	-113.95	0.31	-31.00	82.95	72.8
11-05-15	-1	Fastenal Comp FEB/43 C 2016	1.16	-115.95	0.55	-55.00	60.95	52.6
11-24-15	-1	Hartford Finl MAR/48 C 2016	1.14	-114.25	0.40	-40.00	74.25	65.0
09-11-15	-1	Lowes JAN/77.5 C 2016	0.74	-73.95	0.52	-52.00	21.95	29.7
12-30-15	-1	Nike Inc Cl B JUL/75 C 2016	0.92	-91.95	0.91	-91.00	0.95	1.0

Schedule II

Cullinan Associates, Inc.
UNREALIZED GAINS AND LOSSES
THE THG FOUNDATION
ACCOUNT # HLQ001054
R. Keith Cullinan, Trustee
December 31, 2015

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
11-24-15	-1	Noble Energy MAY/40 C 2016	2.56	-255.95	0.95	-95.00	160.95	62.9
07-23-15	-1	Nucor Corp JAN/49 C 2016	0.67	-66.95	0.02	-2.00	64.95	97.0
07-24-15	-1	Oracle Corp JAN/44 C 2016	0.51	-50.95	0.01	-1.00	49.95	98.0
09-10-15	-1	Oracle Corp MAR/43 C 2016	0.69	-68.95	0.06	-6.00	62.95	91.3
10-13-15	-1	PayPal Hldg I APR/40 C 2016	1.39	-138.95	1.18	-118.00	20.95	15.1
10-13-15	-1	St Jude Medic APR/75 C 2016	1.44	-143.95	0.15	-15.00	128.95	89.6
07-10-15	-1	Starbucks JAN/60 C 2016	1.24	-123.95	1.11	-111.00	12.95	10.5
09-10-15	-1	Verizon Commu JAN/48 C 2016	0.55	-54.98	0.02	-2.00	52.98	96.4
				-2,477.58		-1,474.00	1,003.58	40.5
TOTAL PORTFOLIO				211,369.75		239,663.90	28,294.15	13.4

(11) CULINAC ACCOUNT
480.00
211,849.75