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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation
Gertrude B & Mortimer May Foundation

A Employer identification number
62-0963317

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

Room/suite

B Telephone number (see instructions)
(919) 967-2596

City or town, state or province, country, and ZIP or foreign postal code
Chapel Hill, NC 27514

C If exemption application is pending, check here ▶ ☐

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

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 ▶ ☐

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)* ▶$ 1,267,579

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) ______
(Part I, column (d) must be on cash basis.)

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

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)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	30,000			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	35,390	35,390	35,390	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-4,487			
	b	Gross sales price for all assets on line 6a 113,292				
	7	Capital gain net income (from Part IV, line 2)				
	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)				
	12	**Total.** Add lines 1 through 11	60,903	35,390	35,390	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,485	785		
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	392	309		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	7,162	7,162		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	9,039	8,256		0
	25	Contributions, gifts, grants paid	60,079			60,079
	26	**Total expenses and disbursements.** Add lines 24 and 25	69,118	8,256		60,079
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-8,215			
	b	**Net investment income** (if negative, enter -0-)		27,134		
	c	**Adjusted net income** (if negative, enter -0-)			35,390	

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	**(b)** Book Value	**(c)** Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	116,920	84,874	84,874
	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 ▶			
	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)	568,756	540,177	848,194
	c	Investments—corporate bonds (attach schedule)	237,042	289,452	290,165
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	49,570	49,570	44,346
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	972,288	964,073	1,267,579
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	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **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 ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	23,242	23,242	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	949,046	940,831	
	30	**Total net assets or fund balances** (see instructions)	972,288	964,073	
	31	**Total liabilities and net assets/fund balances** (see instructions)	972,288	964,073	

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	972,288
2	Enter amount from Part I, line 27a	2	-8,215
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	964,073
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	964,073

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 Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
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	See Additional Data Table			
b				
c				
d				
e				

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	-4,487
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	-1,596

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 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	55,091	1,200,598	0 04589
2013	50,683	1,088,768	0 04655
2012	53,474	1,023,480	0 05225
2011	41,422	950,575	0 04358
2010	5,000	861,468	0 00580

2	**Total** of line 1, column (d).	2	0 194064
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	0 038813
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	1,259,868
5	Multiply line 4 by line 3.	5	48,899
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	271
7	Add lines 5 and 6.	7	49,170
8	Enter qualifying distributions from Part XII, line 4.	8	60,079

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☑ and enter 1% of Part I, line 27b	1	271
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	
3	Add lines 1 and 2	3	271
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	271
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a		
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	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	271
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶	11	

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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC, 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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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)	11		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)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶Mrs Barbara Dahl Telephone no ▶(919) 967-2596

Located at ▶800 South Columbia Street Chapel Hill NC ZIP+4 ▶27514

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	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?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ 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)? ☐ Yes ☑ 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). ☐ Yes ☑ 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)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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		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? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
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)	2b		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 ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ 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.)*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		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?	4b		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			
	(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)?	5b		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?	6b		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?	7b		No

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
Barbara Dahl 800 S Columbia Street Chapel Hill, NC 27514	President 1 00	0		
Bill Dahl 800 S Columbia Street Chapel Hill, NC 27514	SecTreasurer 1 00	0		
Susan Sharer 800 S Columbia Chapel Hill, NC 27514	Vice President 0 25	0		
Julia Dahl 800 S Columbia Street Chapel Hill, NC 27514	Vice President 0 25	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				

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

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

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

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

Total number of others receiving over $50,000 for professional services. . . . . ▶	

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 Direct contributions to Charities qualified under 501(c)(3) See listing of contributions under Part XV, Form 990-PF Provided support for approximately 50 organizations	60,079
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	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,178,157
b	Average of monthly cash balances	1b	100,897
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,279,054
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	
3	Subtract line 2 from line 1d	3	1,279,054
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	19,186
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,259,868
6	**Minimum investment return.** Enter 5% of line 5	6	62,993

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	62,993
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 271		
b	Income tax for 2015 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	271
3	Distributable amount before adjustments Subtract line 2c from line 1	3	62,722
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	62,722
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	62,722

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	60,079
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	60,079
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	271
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	59,808

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				62,722
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			8,931	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 60,079				
a Applied to 2014, but not more than line 2a			8,931	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				51,148
e Remaining amount distributed out of corpus				
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				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				11,574
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2011. . . .				
b Excess from 2012. . . .				
c Excess from 2013. . . .				
d Excess from 2014. . . .				
e Excess from 2015. . . .				

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

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

Part XV Supplementary Information (Complete this part only if the organization 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))

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

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 email 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
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				60,079
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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 (See instructions)
	(a) Business code	**(b)** Amount	**(c)** Exclusion 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	35,390	
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.					
8 Gain or (loss) from sales of assets other than inventory					-4,487
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). .				35,390	-4,487

13 Total. Add line 12, columns (b), (d), and (e). **13** 30,903

(See worksheet in line 13 instructions to verify calculations)

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

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

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)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

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

******	2016-03-19	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed	PTIN
Phil Lozano			☑	P00279372

Firm's name ▶ Lozano Lozano & Company

Firm's EIN ▶

Firm's address ▶ 377 West Fallbrook Ste 101 Fresno, CA 93711

Phone no (559) 451-0400

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
Adobe System bond	P	2010-12-17	2015-02-01
Ntl Oil	P	2012-01-20	2015-04-02
The Southern Company	P	2007-05-23	2015-04-23
Adobe Systems	P	2004-11-06	2015-08-05
Continental Resource	P	2013-09-02	2015-08-16
NY State bond	P	2015-02-02	2015-10-01
Morgan Stanley	P	2006-04-05	2015-10-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
27,000		27,627	-627
2,658		3,753	-1,095
1,558		1,309	249
12,408		4,575	7,833
9,668		18,943	-9,275
50,000		51,596	-1,596
10,000		9,976	24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			-627
			-1,095
			249
			7,833
			-9,275
			-1,596
			24

Form 990PF Part XV Line 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
a *Paid during the year*				
Duke Lutherans 1200 W Cornwallis Rd Durham, NC 27705	None	Public	Lutheran student activities	5,000
Judea Reform Congregation 1933 W Cornwallis Rd Durham, NC 27705	None	Public	Reform Jewish synagogue supporting the Chapel Hill/ Raleigh/Durham Jewish community	5,000
St Paul's Lutheran Church 1200 W Cornwallis Rd Durham, NC 27705	None	Public	support Lutheran church activities and worship	4,000
Planned Parenthood of Central NC PO Box 3258 Chapel Hill, NC 27515	None	Public	Prenatal and women's health care	1,000
YMCA of Greater New York 5 W 63rd St 6th Fl New York, NY 10023	None	Public	The YMCA of Greater New York is a community service organization which promotes positive values through programs that build spirit, mind and body, welcoming all people, with a focus on youth	1,000
American Friends of Magen David Ado 352 7th Ave Ste 400 New York, NY 10001	None	Public	Trains volunteer and professional medical responders to provide pre-hospital emergency needs, including medical, disaster, ambulance and blood services	1,000
Anti-defamation League 605 3rd Ave New York, NY 10158	None	Public	mission is to stop the defamation of the Jewish people, to secure justice and fair treatment to all citizens alike	1,000
CAMERA PO Box 35040 Boston, MA 02135	None	Public	monitors and challenges perceived anti-Israeli news	2,500
Friends of Israeli Defense Fund 1430 Broadway New York, NY 10018	None	Public	supports Israeli defense forces	1,000
JINSA 1307 New York Ave NW Ste 200 Washington, DC 20005	None	Public	Think Tank focusing on issues of the U S and Israel	1,000
Simon Weisenthal Center 1399 S Roxbury Dr Los Angeles, CA 90035	None	Public	Jewish human rights organization	1,000
Vassar College 124 Raymond Avenue Poughkeepsie, NY 12604	None	Public	Highly selective University for undergraduate and graduate education	500
Yale University PO Box 2083 New Haven, CT 06521	None	Public	Highly selective University for undergraduate and graduate education	250
Brooklyn Museum 200 Eastern Parkway Brooklyn, NY 11238	None	Public	The Museum aims to serve its diverse public as a dynamic, innovative, and welcoming center for learning through the visual arts	375
Carolina Performing Arts PO Box 209 Chapel Hill, NC 27514	None	Public	Support the performing arts at the University of North Carolina	1,000
Total . . . . ▶ **3a**				60,079

Form 990PF Part XV Line 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
a *Paid during the year*				
WCPE Classical Radio PO Box 897 Wake Forest, NC 27588	None	support classical mu	Support classical music radio in N Carolina	1,000
UNCTV 10 T W Alexander Dr PO Box 149 RTP, NC 27709	None	Public	Public television station in North Carolina	1,000
American Red Cross 2025 E St NW Washington, DC 20006	None	Public	Prepare communities for emergencies	1,000
ASPCA PO Box 96929 Washington, DC 20077	None	Public	works to rescue animals from abuse, pass humane laws and share resources with shelters nationwide	500
NAMI 3803 N Fairfax Dr Arlington, VA 22203	None	Public	nations largest grassroots mental health organization dedicated to building better lives for the millions of Americans affected by mental illness	2,000
Navy Marine Corps Relief Society 875 N Randolph St Ste 225 Arlington, VA 22203	None	Public	A private non-profit charitable organization providing financial, educational, and other assistance to members of the Naval Services of the United States	2,000
Orange County Animal Shelter 1601 Eubanks Rd Chapel Hill, NC 27516	None	Public	Provide safe haven and vet care for animals	250
Salvation Army 501 Archdale Dr Charlotte, NC 28217	None	Public	to meet human needs - housing and homeless services and disaster relief	1,000
Toys for Tots 18251 Quantico Gateway Dr Triangle, VA 22172	None	Public	A program run by the United States Marine Corps Reserve which donates toys to children whose parents cannot afford to buy them gifts for Christmas	500
Urban Ministries of Durham PO Box 249 Durham, NC 27702	None	Public	Faith-based agency providing food, clothing, shelter and counseling in Durham, North Carolina	2,000
BRIC Arts Media Brooklyn 45 Main Street Brooklyn, NY 11201	None	Public	Advances access to and understanding of arts and media by presenting free and low-cost programming, and by offering education and other public programs to people of all ages	750
North Carolina Museum of Art 4630 Mail Service Center Raleigh, NC 27699	None	Public	Supports museum's art collection and educational programs	254
Stanford University 559 Nathan Abbot Way Stanford, CA 94305	None	Public	Highly selective University for undergraduate and graduate education	500
NY Metropolitan Museum 100 5th Ave NY, NY 10028	None	Public	Supports museum's art collection and educational programs	300
Brooklyn Academy of Music 30 Lafayette Ave Brooklyn, NY 11217	None	Public	Home for world renowned programing in theater, dance, music opera and film, showcases the work of emerging artists and innovative modern masters	500
Total . . . . ▶ **3a**				60,079

Form 990PF Part XV Line 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
a *Paid during the year*				
Washington Institute for Near East 1828 L Street NW Ste 1050 Washington, DC 20035	None	Public	seeks to advance a balanced and realistic understanding of American interests in the Middle East and to promote the policies that secure them	1,000
American Jewish Committee 165 E 56th St New York, NY 10022	None	Public	To enhance the well-being of the Jewish people and Israel, and to advance human rights and democratic values around the world Combating anti-Semitism	500
Sun Health Research Institute 14719 W Grand Avenue Surprise, AZ 85374	None	Public	globally recognized research center specializing in the eradication of age-related diseases	3,000
Stanford Hillel 565 Mayfield Ave Stanford, CA 94305	None	Public	Provide Reform/Reconstructionist conservative orthodox services to Stanford Students	4,000
CAMBA 1720 Church Ave 2nd FL Brooklyn, NY 11226	None		Provides employment, education, health, legal, social, business development & youth services	1,000
NOEPE Center PO Box 1041 West Tisbury, MA 02575	None		Advance appreciation for literary arts in adults and young people through programs that support expression, education & sharing of writing & literature	3,000
Orange County Literacy Council 200 N Greensboro St Ste 302 Carrboro, NC 27510	None		Provide free literacy instruction to anyone living/working in Orange County for improvment of reading, writing, math and English skills	500
Project Night Night 148 Beulah Street San Francisco, CA 94117	None		Provide free Night Night packages to homeless children from birth to pre-teen who need essentials(blanket, stuffed animal, books) to feel secure	1,000
Prospect Park Alliance 95 Prospect Park West Brooklyn, NY 11215	None		Care and preservation of the natural environment of Prospect Park	3,000
Benavilla 16752 N Greasewood St Surprise, AZ 85378	None	PC	Provide continuum of care to promote independence for senior adults & instills sense of dignity & self-empowerment regardless of ability to pay	500
Art of Cool 400 W Main 203 Durham, NC 27701	None	EOF	Presenting and promoting live jazz	500
Cystic Fibrosis Foundation 7101 Creedmoor 130 Raleigh, NC 27613	None	PC	Seeking the means to cure and control cystic fibrosis and to improve the quality of life of those living with the disease	400
Friends of Maryland Film Festival 107 E Read St Baltimore, MD 21202	None	POF	Supports independent film making	1,000
Jewish Federation of Phoenix 12701 N Scottsdale Ste 201 Scottsdale, AZ 85254	None	Religous	Works to promote general welfare, vitality and cohesiveness of the Jewish community	1,000
Jewish Foundation of Nashville 801 Percy Warner Blvd 102 Nashville, TN 37205	None	EOF	Works to promote general welfare, vitality and cohesiveness of the Jewish community	500
Total . . . . ▶ **3a**				60,079

TY 2015 Accounting Fees Schedule

Name: Gertrude B & Mortimer May Foundation
EIN: 62-0963317
Software ID: 15000324
Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tax and investment tracking	1,485	785	0	0

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491079007006

TY 2015 Investments Corporate Bonds Schedule

Name: Gertrude B & Mortımer May Foundatıon
EIN: 62-0963317
Software ID: 15000324
Software Version: 2015v2.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Goldman Sachs 5.35%	9,821	10,011
Morgan Stanley 5.375%		
Goldman Sachs 5.95%	20,323	21,514
Chevron 4.95%	20,962	21,778
Johnston & Johnston	22,014	21,393
Adobe 4.75%	9,962	10,838
Adobe 3.25%		
Credıt Suısse 5.4%	20,326	21,902
Goldman Sachs 7.5%	11,488	11,409
JP Morgan Chase 4.625%	30,687	32,408
Chıcago Go UTX 5%	16,278	15,152
Prınce George 4.125%	15,615	15,047
Unıv CAL 5.533%	11,210	11,508
SFLA Water Management	10,753	10,325
Alamo TX Communıty College	16,016	15,426
Chıcago Metro Water	15,929	15,284
Chıcago Metro Water	26,457	25,450
Go UTX NY	10,542	10,468
Portland Sewer	10,616	10,212
San Antonıo Tx	10,453	10,040

TY 2015 Investments Corporate Stock Schedule

Name: Gertrude B & Mortimer May Foundation
EIN: 62-0963317
Software ID: 15000324
Software Version: 2015v2.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Adobe Systems	4,145	10,803
Amdocs	9,535	18,281
Dentsply	8,891	16,734
Ecolab	17,767	24,020
Edwards Lifescience	3,200	23,694
Idexx	5,261	30,626
Intuitive Surgical	3,419	54,616
Nice Systems	25,345	42,417
Roper	18,562	29,417
The Southern Company		
Verizon	1,506	1,849
American Balanced Funds	98,000	146,639
American Fund Capital Income	54,000	55,544
American Fund New Perspective	53,900	72,278
American Fund New World	42,000	51,217
Apache Corp	9,963	5,781
Cerner Corp	19,320	24,670
National Oil - Varco	34,271	17,080
Apple	37,420	51,577
Celgene	56,957	93,413
Contintental Resources		
Skyworks Solutions	18,419	55,318
Varian Medical	18,296	22,220

TY 2015 Investments - Other Schedule

Name: Gertrude B & Mortimer May Foundation

EIN: 62-0963317

Software ID: 15000324

Software Version: 2015v2.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Public Storage Reit	FMV	2,104	4,954
Vanguard Emerging Market	FMV	22,466	14,392
Israel Bonds	FMV	25,000	25,000

TY 2015 Other Expenses Schedule

Name: Gertrude B & Mortimer May Foundation
EIN: 62-0963317
Software ID: 15000324
Software Version: 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank fees	86	86		
Investment fees	7,076	7,076		

TY 2015 Taxes Schedule

Name: Gertrude B & Mortimer May Foundation

EIN: 62-0963317

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
State and federal taxes	370	309		
TN filing fee	22			