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

Department of the Treasury
Internal Revenue Service

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

For calendar year 2015 or tax year beginning _____, and ending _____

Name of foundation THE SALMON FOUNDATION			A Employer identification number 62-1219453	
Number and street (or P O box number if mail is not delivered to street address) P O BOX 240005		Room/suite	B Telephone number (see instructions) 901-761-9790	
City or town MEMPHIS	State TN	ZIP code 38124-0005		
Foreign country name	Foreign province/state/county	Foreign postal code		

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ **644,840**

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

C If exemption application is pending, check here

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

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

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

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)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	31	31	31	
	4 Dividends and interest from securities	3,481	2,481	3,481	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-181			
	b Gross sales price for all assets on line 6a	5,274			
	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	3,331	2,512	3,512		
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)	750			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	43			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	2,044	2,024	2,024	
	24 Total operating and administrative expenses. Add lines 13 through 23	2,837	2,024	2,024	0
	25 Contributions, gifts, grants paid	39,000			39,000
26 Total expenses and disbursements. Add lines 24 and 25	41,837	2,024	2,024	39,000	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-38,506				
b Net investment income (if negative, enter -0-)		488			
c Adjusted net income (if negative, enter -0-)			1,488		

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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	117,025	187,981	187,981
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶	240		
	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)	394,745	19,750	21,738
	b	Investments—corporate stock (attach schedule)	139,139	404,912	408,366
	c	Investments—corporate bonds (attach schedule)	24,912	24,912	26,755
	11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)				
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)	676,061	637,555	644,840	
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	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	676,061	637,555	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see instructions)	676,061	637,555		
31	Total liabilities and net assets/fund balances (see instructions)	676,061	637,555		

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	676,061
2	Enter amount from Part I, line 27a	2	-38,506
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	637,555
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	637,555

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 Attached Statement				
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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(f) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
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	-181
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	-1,122

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	38,487	714,701	0.053850	
2013	38,449	702,790	0.054709	
2012	38,256	743,840	0.051430	
2011	38,500	759,112	0.050717	
2010	37,951	740,290	0.051265	
2	Total of line 1, column (d)		2	0.261971
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	0.052394
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		4	696,470
5	Multiply line 4 by line 3		5	36,491
6	Enter 1% of net investment income (1% of Part I, line 27b)		6	5
7	Add lines 5 and 6		7	36,496
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	39,000

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	5
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	5
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	5
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,492
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	1,492
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	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,487
11	Enter the amount of line 10 to be Credited to 2016 estimated tax <input type="checkbox"/> 1,487 Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1a		X
b		X
1b		X
c		X
1c		X
d		
e		
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8a		
8b		X
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		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).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ JOHN L. SALMON Telephone no ▶ 901-761-9790 Located at ▶ 5350 POPLAR AVENUE, SUITE 310, MEMPHIS TN ZIP+4 ▶ 38119			
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			
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 ▶	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 ▶ <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 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	N/A
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? <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.)	3b	N/A
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)? **5b** N/A

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** X

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** N/A

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
JOHN L. SALMON P O BOX 240005 MEMPHIS, TN 38124-0005	PRESIDENT 00	0		
MADELEINE S. NEWKIRK P O BOX 240005 MEMPHIS, TN 38124-0005	SECRETARY 00	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		00	0	
		00	0	
		00	0	
		00	0	
		00	0	

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 NONE	
2 NONE	
3 NONE	
4 NONE	

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

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

	Amount
1 NONE	
2 NONE	
All other program-related investments See instructions	
3 NONE	

Total. Add lines 1 through 3 ▶ 0

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	581,162
b	Average of monthly cash balances	1b	125,914
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	707,076
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	707,076
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	10,606
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	696,470
6	Minimum investment return. Enter 5% of line 5	6	34,824

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	34,824
2a	Tax on investment income for 2015 from Part VI, line 5	2a	5
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	5
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	34,819
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	34,819
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	34,819

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	39,000
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	39,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	5
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	38,995

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				34,819
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0	
b Total for prior years: 20 ____, 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2015				
a From 2010	2,034			
b From 2011	1,721			
c From 2012	1,552			
d From 2013	3,411			
e From 2014	2,778			
f Total of lines 3a through e	11,496			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 39,000				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				34,819
e Remaining amount distributed out of corpus	4,181			
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	15,677			
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				
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			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)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	2,034			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	13,643			
10 Analysis of line 9				
a Excess from 2011	1,721			
b Excess from 2012	1,552			
c Excess from 2013	3,411			
d Excess from 2014	2,778			
e Excess from 2015	4,181			

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

N/A

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(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					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

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

NONE

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

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

- c** Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
UNITED WAY OF THE MID-SOUTH 6775 LENNOX CENTER CT, #200 MEMPHIS, TN 38115 DIXON GALLERY AND GARDENS 4339 PARK AVENUE MEMPHIS, TN 38117 GREATER MEMPHIS ARTS COUNCIL 8 S THIRD STREET MEMPHIS, TN 38103 EPISCOPAL RELIEF AND DEVELOPMENT 815 SECOND AVENUE NEW YORK, NY 10017 CHURCH HEALTH CENTER 1210 PEABODY AVENUE MEMPHIS, TN 38104 EMMANUEL EPISCOPAL CENTER P O BOX 550 MEMPHIS, TN 38101 ST JUDE CHILDREN'S RESEARCH HOSPITAL 332 NORTH LAUDERDALE MEMPHIS, TN 38105 METROPOLITAN INTER-FAITH ASSOCIATION P O BOX 3130 MEMPHIS, TN 38173 MADONNA LEARNING CENTER 7007 POPLAR AVENUE GERMANTOWN, TN 38138			COMMUNITY SERVICES SUPPORT MUSEUM PROMOTE THE ARTS EMERGENCY AID HEALTH SERVICES INNER CITY YOUTH CHILDREN'S HOSPITAL COMMUNITY SERVICES SPECIAL NEEDS INDIVIDUALS	18,000 750 500 5,000 3,000 250 3,000 8,000 500
Total				3a 39,000
b Approved for future payment				
Total				3b 0

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Gross Sales	Capital Gains/Losses		Net Gain or Loss
										Other sales	Other sales	
1 WORLD FUEL SERVICES COF		X			P	2/26/2013	1/2/2015	189	5274	0	5,455	-181
2 SERCO GROUP LLC		X			P	6/18/2014	1/2/2015	37	92			-55
3 WORLD FUEL SERVICES COF		X			P	2/26/2013	1/8/2015	379	307			72
4 WORLD FUEL SERVICES COF		X			P	2/26/2013	1/9/2015	95	77			18
5 SERCO GROUP LLC		X			P	6/18/2014	1/9/2015	177	448			-271
6 SERCO GROUP LLC		X			P	6/18/2014	1/16/2015	7	18			-11
7 SERCO GROUP LLC		X			P	6/16/2014	1/16/2015	39	98			-59
8 SERCO GROUP LLC		X			P	5/20/2014	1/16/2015	32	78			-46
9 SERCO GROUP LLC		X			P	5/21/2014	1/16/2015	83	202			-119
10 SERCO GROUP LLC		X			P	5/16/2014	1/16/2015	24	59			-35
11 SERCO GROUP LLC		X			P	5/13/2014	1/19/2015	22	53			-31
12 SERCO GROUP LLC		X			P	5/14/2014	1/19/2015	96	230			-134
13 SERCO GROUP LLC		X			P	5/15/2014	1/19/2015	37	88			-51
14 WORLD FUEL SERVICES COF		X			P	2/26/2013	1/20/2015	329	269			60
15 SERCO GROUP LLC		X			P	5/16/2014	1/20/2015	30	71			-41
16 SERCO GROUP LLC		X			P	5/19/2014	1/20/2015	30	71			-41
17 SERCO GROUP LLC		X			P	5/13/2014	1/20/2015	32	77			-45
18 WORLD FUEL SERVICES COF		X			P	2/26/2013	1/21/2015	142	115			27
19 SERCO GROUP LLC		X			P	5/15/2014	1/21/2015	40	94			-54
20 WORLD FUEL SERVICES COF		X			P	2/26/2013	1/22/2015	287	230			57
21 SERCO GROUP LLC		X			P	5/15/2014	1/22/2015	100	229			-129
22 WORLD FUEL SERVICES COF		X			P	2/26/2013	1/23/2015	195	154			41
23 WORLD FUEL SERVICES COF		X			P	2/26/2013	1/26/2015	196	154			42
24 WORLD FUEL SERVICES COF		X			P	2/26/2013	1/27/2015	146	115			31
25 WORLD FUEL SERVICES COF		X			P	2/26/2013	1/29/2015	586	461			125
26 WORLD FUEL SERVICES COF		X			P	2/26/2013	1/30/2015	244	192			52
27 WORLD FUEL SERVICES COF		X			P	2/26/2013	2/2/2015	195	154			41
28 WORLD FUEL SERVICES COF		X			P	2/26/2013	2/3/2015	794	614			180
29 WORLD FUEL SERVICES COF		X			P	2/26/2013	2/4/2015	49	38			11
30 WORLD FUEL SERVICES COF		X			P	2/26/2013	2/5/2015	248	192			56
31 WORLD FUEL SERVICES COF		X			P	2/26/2013	2/6/2015	399	307			92
32 ALPHABET INC		X			P	1/16/2014	5/4/2015	15	15			0
33												0
34												0
35												0
36												0
37												0
38												0
39												0
40												0
41												0
42												0

Part I, Line 16b (990-PF) - Accounting Fees

		750	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	RICHARD J FOSTER, CPA	750	0	0	0

Part I, Line 18 (990-PF) - Taxes

		43	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES WITHHELD	43	0	0	0

Part I, Line 23 (990-PF) - Other Expenses

		2,044	2,024	2,024	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INVESTMENT ADVISORY FEES	2,015	2,015	2,015	0
2	ANNUAL REPORT FILING FEE	20	0	0	0
3	FOREIGN CUSTODY FEES	9	9	9	0

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

Federal	374,995	0	374,985	0
State/Local	19,750	19,750	22,263	21,738

	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year	State/Local Obligation
1	MONTGOMERY CO TN BONDS, 5.0%, DUE 3/19/15	100,000	19,750	19,750	22,263	21,738	X
2	U S TREASURY BILLS, 0.0%, DUE 3/19/15	0	374,995	0	374,985	0	

Part II, Line 10b (990-PF) - Investments - Corporate Stock

		139,139	404,912	169,709	408,366
		Book Value	Book Value	FMV	FMV
		End of Year	End of Year	End of Year	End of Year
		Num Shares/ Face Value	End of Year	End of Year	End of Year
			Book Value	FMV	FMV
			End of Year	End of Year	End of Year
1	L'OCCITANE INTERNATIONAL SA	655	1,463	1,652	1,268
2	IDEXX LABS INC	116	4,808	8,600	8,459
3	INTERNATIONAL BUSINESS MACHINES CO	25	4,801	4,011	3,440
4	VALEANT PHARMACEUTICALS INTL	841	49,673	73,559	85,488
5	WORLD FUEL SERVICES CORP	0	3,532	4,411	0
6	ZOETIS INC	180	5,455	7,745	8,626
7	SERCO GROUP PLC	0	1,909	944	0
8	CIE FINANCIERE RICHEMONT AG ZUG	63	5,468	5,632	4,539
9	CABELAS INC	87	5,582	4,586	4,066
10	FASTENAL CO	626	28,496	29,773	25,553
11	ALPHABET INC (FORMERLY GOOGLE INC)	22	5,434	5,264	16,695
12	JACOBS ENGR GROUP INC	161	5,618	4,424	6,754
13	PRECISION CASTPARTS CORP	851	11,333	12,044	197,441
14	TJX COMPANIES INC	103	5,567	7,064	7,304
15	ALLERGAN PLC	45	0	0	14,062
16	ROLLS-ROYCE HOLDINGS PLC	1,308	0	0	11,084
17	BERKSHIRE HATHAWAY INC	85	0	0	11,223
18	MONSANTO CO	24	0	2,748	2,364

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

					24,912	24,912	24,912	27,779	26,755
	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year	FMV End of Year
1	\$25,000 GENERAL ELECTRIC NOTES	5.25%	12/6/2017	24,912	24,912	24,912	27,779	26,755	26,755

Part VII-A, Line 8b (990-PF) - Copy of Form 990-PF to Attorney General

THE ORGANIZATION HAS NOT FURNISHED A COPY OF FORM 990-PF TO THE ATTORNEY
GENERAL OF THE STATE OF TENNESSEE BECAUSE A COPY IS NOT REQUIRED NOR
ACCEPTED BY THE STATE OF TENNESSEE
