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 separate instructions is at *www.irs.gov/form990pf*

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation: PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421

A Employer identification number: 62-6361089

Number and street (or P O box number if mail is not delivered to street address): REGIONS BANK TRUST DEPT. P O BOX 2886

Room/suite:

B Telephone number (see instructions): 251-690-1024

City or town, state or province, country, and ZIP or foreign postal code: MOBILE, AL 36652-2886

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 ▶ [ ]

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 706,399.

J Accounting method [X] 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)				
2	Check ▶ [X] if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	22,608.	20,752.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	4,661.			
b	Gross sales price for all assets on line 6a 266,822.				
7	Capital gain net income (from Part IV, line 2)		4,637.		
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)	1,434.			STMT 2
12	**Total.** Add lines 1 through 11	28,703.	25,389.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	7,915.	7,915.		
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 3	800.	NONE	NONE	800.
c	Other professional fees (attach schedule) STMT 4				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 5	10,692.	163.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule)				
24	**Total operating and administrative expenses.** Add lines 13 through 23	19,407.	8,078.	NONE	800.
25	Contributions, gifts, grants paid	30,000.			30,000.
26	**Total expenses and disbursements** Add lines 24 and 25	49,407.	8,078.	NONE	30,800.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-20,704.			
b	**Net investment income** (if negative, enter -0-)		17,311.		
c	**Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	34,645.	30,388.	30,388.
	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) ▶			
Assets	Less allowance for doubtful accounts ▶ NONE			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations (attach schedule) STMT 6	61,170.	50,611.	52,023.
	b Investments - corporate stock (attach schedule) STMT 7	426,586.	411,838.	392,872.
	c Investments - corporate bonds (attach schedule) STMT 10	228,412.	235,926.	231,116.
	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)	750,813.	728,763.	706,399.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Liabilities	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)		NONE	
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
Net Assets or Fund Balances	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	27 Capital stock, trust principal, or current funds	750,813.	728,763.	
	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)	750,813.	728,763.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	750,813.	728,763.	

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	750,813.
2	Enter amount from Part I, line 27a	2	-20,704.
3	Other increases not included in line 2 (itemize) ▶ ACCRETION ADJUSTMENT	3	22.
4	Add lines 1, 2, and 3	4	730,131.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 13	5	1,368.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	728,763.

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	PUBLICLY TRADED SECURITIES			
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	266,822.		262,185.	4,637.
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				4,637.
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	4,637.
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	

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	28,300.	752,425.	0.037612
2013	30,800.	723,953.	0.042544
2012	35,800.	692,805.	0.051674
2011	35,492.	710,949.	0.049922
2010	36,600.	693,970.	0.052740

2	**Total** of line 1, column (d)	2	0.234492
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	0.046898
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	724,523.
5	Multiply line 4 by line 3	5	33,979.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	173.
7	Add lines 5 and 6	7	34,152.
8	Enter qualifying distributions from Part XII, line 4	8	30,800.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	346.
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	346.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	346.
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 1,712.		
b	Exempt foreign organizations - tax withheld at source	6b NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c NONE		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	1,712.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	1,366.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 348. **Refunded** ▶		11	1,018.

Part VII-A Statements Regarding Activities

		Line	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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	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		X
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		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) ▶ 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)	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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ SEE STATEMENT 14 Telephone no ▶

Located at ▶ ZIP+4 ▶

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 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		X
	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		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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ , , ,				
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		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ , , ,				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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		
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**		
	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? . . . . . . *If "Yes" to 6b, file Form 8870*	**6b**		X
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**		

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
SEE STATEMENT 15		7,915.		

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		-0-	-0-	-0-

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	735,556.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	735,556.
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	NONE
3	Subtract line 2 from line 1d	3	735,556.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	11,033.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	724,523.
6	**Minimum investment return.** Enter 5% of line 5	6	36,226.

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	36,226.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	346.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	346.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	35,880.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	35,880.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	35,880.

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	30,800.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	30,800.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	30,800.

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				35,880.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			NONE	
b Total for prior years 20 13 ,20 ,20		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010 . . . 2,245.				
b From 2011 . . . 1,161.				
c From 2012 . . . 1,822.				
d From 2013 . . . NONE				
e From 2014 . . . NONE				
f **Total** of lines 3a through e	5,228.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 30,800.				
a Applied to 2014, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				30,800.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	5,080.			5,080.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	148.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	148.			
10 Analysis of line 9				
a Excess from 2011 . . . NONE				
b Excess from 2012 . . . 148.				
c Excess from 2013 . . . NONE				
d Excess from 2014 . . . NONE				
e Excess from 2015 . . . NONE				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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 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).)

N/A

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.

N/A

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

SEE STATEMENT 19

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

62-6361089

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*				
WESTERN KENTUCKY UNIVERSITY 1906 COLLEGE HEIGHTS BLVD. BOWLING GREEN KY	NONE	PC	EDUCATIONAL	10,000.
UNIVERSITY OF KENTUCKY 18 FUNKHOUSER BUILDING LEXINGTON KY 40506	NONE	PC	EDUCATIONAL	5,000.
FRANKLIN TECHNICAL COLLEGE 175 DAVIS DRIVE FRANKLIN KY 42134	NONE	PC	EDUCATIONAL	5,000.
MURRAY STATE UNIVERSITY 200 SPARKS HALL MURRAY KY 42071	NONE	PC	EDUCATIONAL	2,500.
S. CENTRAL KENTUCKY COMM & TECH COLLEGE 1845 LOOP DRIVE BOWLING GREEN KY 42101	NONE	PC	EDUCATIONAL	5,000.
EASTERN KENTUCKY UNIVERSITY FOUNDATION 521 LANCASTER AVE CPO 15A RICHMOND KY 40475	NONE	PC	SCHOLARSHIP	2,500.
Total . . . . ▶ **3a**				30,000.
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	22,608.	
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			18	4,661.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b FEDERAL TAX REFUND			14	1,434.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				28,703.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 28,703.

(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.)
	NOT APPLICABLE

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.

(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

Julie S Chmka | 08/12/2016 | TRUST OFFICER

Signature of officer or trustee | Date | Title

REGIONS BANK, TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST FROM SECURITIES	22,608.	20,752.
TOTAL	22,608.	20,752.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
FEDERAL TAX REFUND	1,434.
TOTALS	1,434.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	800.			800.
TOTALS	800.	NONE	NONE	800.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
OTHER PROFESSIONAL FEES	
TOTALS	

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
STATE INCOME TAXES-PRINCIPAL	1,013.	
FEDERAL TAX PAYMENT-PRIOR YE	3,127.	
FEDERAL ESTIMATES-PRINCIPAL	3,128.	
FED TAX PD EXTENTION-PRIORYR	3,424.	
FOREIGN TAXES-QUAL		123.
FOREIGN TAXES-NON QUAL		40.
TOTALS	10,692.	163.

PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421 62-6361089

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	BEGINNING BOOK VALUE
FED NAT MTG ASSOC. 5% 3/15/16	4,364.
US TREASURY 6.25% 8/15/23	6,309.
US TREAS 1.375% 11/30/15	19,204.
US TREASURY 2.875% 5/15/43	9,034.
US TREAS 1.75% 5/15/23	5,588.
US TREASURY 2.375% 7/31/17	16,671.
TOTALS	61,170.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE
THE ARBITRAGE CL R	15,000.
IVY ASSET STRATEGY FUND-I	6,506.
VIRTUS EMERGING MKTS OPP-I	13,352.
VULCAN VALUE PARTNERS SM CAP	20,326.
INVESCO INTERNAT'L GRWTH CL R5	37,800.
ARTISAN INTERNATIONAL VALUE FD	31,000.
AFLAC INC	3,785.
AT&T INC	6,190.
ALLIANT CORP	4,408.
AUTOMATIC DATA PROCESSING INC	3,518.
BB&T CORP	3,966.
BLACKROCK INC	3,252.
CDK GLOBAL INC	489.
CME GROUP INC	4,258.
CALIFORNIA RESOURCES CORP	124.
CARDINAL HEALTH INC	4,249.
CHEVRON CORP	6,546.
CISCO SYSTEMS INC	4,168.
COCA COLA CO	4,215.
DOMINION RES INC VA	4,187.
DU PONT E I DE NEMOURS & CO	3,904.
EXXON MOBIL CORP	6,219.
FORD MOTOR COMPANY COM	3,936.
GALLAGHER ARTHUR J & CO	3,937.
GENERAL ELECTRIC CO	2,028.
GENERAL MILLS INC	1,998.
HALYARD HEALTH INC	152.
HASBRO INC	3,953.
ILLINOIS TOLL WORKS INC	2,160.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE
INTEL CORP	2,067.
JPMORGAN & CHASE CO	5,870.
JOHNSON & JOHNSON	3,576.
KIMBERLY CLARK CORP	3,827.
KRAFT FOODS INC W/I	3,598.
LAS VEGAS SANDS CORP	1,620.
ELI LILLY & CO	3,769.
MCDONALDS CORP	3,971.
MERCK & CO. INC. NEW	5,812.
MICROSOFT CORP	4,406.
NATIONAL OILWELL VARCO INC	1,820.
NEXTERA ENERGY, INC.	3,454.
OCCIDENTAL PETE CORP	3,436.
PNC BANK CORP	4,260.
PEPSICO INC	4,521.
PINNACLE WEST CAP CORP	1,953.
PROCTOR & GAMBLE CO	6,070.
PRUDENTIAL FINANCIAL INC	4,543.
RAYTHEON CO	4,736.
REGAL ENTMT GROUP CL A	3,970.
REPUBLIC SVCS INC CL A	4,100.
SPECTRA ENERGY CORP	4,272.
3M CO	1,461.
US BANCORP DEL	4,256.
VERIZON COMMUNICATIONS	3,822.
WASTE MANAGEMENT INC	4,465.
WELLS FARGO & CO	3,846.
WILLIAMS COS INC	4,382.
XILINX INC	4,122.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE
INVESCO LTD	4,207.
LYONDELLBASELL INDUSTRIES	3,480.
CREDIT SUISSE CUSHING 30 MLP	10,692.
SWAN DEFINED RISK FUND	17,500.
PRINCIPAL MIDCAP FUND INSTL CL	42,759.
RS SMALL CAP GROWTH FUND	20,000.
VANGUARD REIT ETF	10,317.
TOTALS	426,586.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE
PIMCO ALL ASSET FD INSL CO	12,885.
FNMAP #254693	2,441.
FNMAP #255319	1,327.
FNMAP #745640	4,372.
FNMAP #888202	356.
AT&T 5.6% 5/15/18	2,043.
CATERPILLAR 7.9% 12/15/18	2,351.
COMCAST CORP 5.7% 7/01/19	2,020.
HESS CORP 8.125% 2/15/19	2,345.
J P MORGAN CHASE 6.3% 4/23/19	2,009.
MERRILL LYNCH 6.875% 4/25/18	1,993.
MORGAN STANLEY 5.625% 9/23/19	2,006.
ORACLE 5.75% 4/15/18	2,118.
PETROBRAS 5.75% 1/20/20	4,118.
TALISMAN ENERGY 7.75% 6/01/19	2,314.
TARGET 5.375% 5/01/17	1,998.
WACHOVIA 5.75% 6/15/17	1,874.
BARCLAYS BANK PLC DTD 3.9%	2,003.
CA INC 5.375%	2,050.
CITIGROUP INC 1.25%	4,014.
DIRECTV 3.55%	2,055.
GOLDMAN SACHS GROUP 7.5%	2,175.
HEWLETT-PACKARD CO 2.2%	1,998.
MERRILL LYNCH & CO 6.11%	1,879.
PRUDENTIAL FINANCIAL 4.5%	1,988.
TEMPLETON GLOBAL BOND FUND ADV	27,004.
FNMA AH6827	1,234.
FNMA AL0393	1,003.
FNMA AE3066	1,132.

PAUL ALLEN ROTARY SCHOLARSHIP FUND 2011004421 62-6361089

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE
AFLAC 8.5% 5/15/2019	2,418.
AMERICAN EXP 2.75% 9/15/15	2,030.
ANHEUSER-BUSCH 2.875% 2/15/16	2,009.
DUKE ENERGY 2.15% 11/15/16	2,002.
GE CAP 5.3% 2/11/21	2,019.
INTEL CORP 3.3% 10/1/21	1,993.
PFIZER INC 6.2% 3/15/19	2,219.
SUNTRUST 3.5% 1/20/17	1,998.
TOYOTA MOTOR 3.4% 9/15/21	1,995.
VERIZON COMM	1,990.
FHLM 4.5% 8/1/40	853.
FHLM 5% 12/1/36	691.
FHLM 4% 11/1/40	1,186.
FNMA 4% 6/1/39	696.
FNMA 3% 5/1/27	1,307.
BHP BILLITON FIN 1%	3,995.
CISCO SYSTEMS 5.5%	2,203.
INTL BUS MACHINES 1.95%	4,110.
ROYAL BK OF CAN 1.2%	4,002.
WALMART 6.2%	2,669.
FNMA 4.5% 6/1/40	865.
FNMA 4% 2/01/41	1,487.
FNMA 3.5% 11/01/42	1,629.
FNMA 3.5% 3/01/41	1,615.
APPLE INC 1% 5/03/18	1,997.
KRAFT FOODS 1.625% 6/04/15	2,021.
MARATHON OIL .9% 11/01/15	2,000.
FNMA 2.5% 4/1/28	1,693.
FNMA 3% 8/1/43	1,884.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION		BEGINNING BOOK VALUE
FNMA 5% 6/1/35		1,087.
BRANCH BANKING & TRUST 1%		1,994.
JOHN DEERE CAPITAL CORP 2.3%		1,999.
FORD MOTOR CREDIT 1.724%		2,003.
KRAFT FOODS INC 4.125%		2,001.
MOLSON COORS 5% 5/1/42		2,025.
MORGAN STANLEY 3.7% 10/23/24		2,007.
WALGREENS BOOTS ALLIANCE 3.8%		2,017.
WELLS FARGO 4.65% 11/4/44		1,994.
DRIEHAUS ACTIVE INCOME FUND		15,604.
IVY HIGH INCOME FUND CL I		15,500.
PIMCO FOREIGN BOND #103		10,000.
PRINCIPAL PREFERRED SECURITIES		15,500.
	TOTALS	228,412.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
AMORTIZATION ADJUSTMENT	1,048.
ROC	316.
ROUNDING	4.
TOTAL	1,368.

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

NAME: REGIONS BANK
TRUST DEPARTMENT
ADDRESS: 11 N. WATER STREET, 25TH FLOOR
MOBILE, AL 36602

TELEPHONE NUMBER: (251)690-1024

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
REGIONS BANK
ADDRESS:
6700 CAROTHERS PKWY
FRANKLIN, TN 37067
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 7,915.

OFFICER NAME:
DON HALCOMB
ADDRESS:
343 SULPHUR SPRINGS ROAD
ADAIRVILLE, KY 42202
TITLE:
BOARD MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
DAVID JERNIGAN
ADDRESS:
P. O. BOX 141
FRANKLIN, KY 42135
TITLE:
PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
WAYNE JONES
ADDRESS:
1600 HARRIS SCHOOL ROAD
FRANKLIN, KY 42134
TITLE:
SECRETARY
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
SHELIA PRANCE
ADDRESS:
530 LONGVIEW DR.
FRANKLIN, KY 42134
TITLE:
TREASURER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
SAM PHILLIPS
ADDRESS:
1018 BOWLING GREEN ROAD
FRANKLIN, KY 42134
TITLE:
IMMEDIATE PAST PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
PAUL THOMAS
ADDRESS:
511 ROLLING ROAD DR.
FRANKLIN, KY 42134
TITLE:
BOARD MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
JIM GOODLAD
ADDRESS:
450 W. CEDAR STREET
FRANKLIN, KY 42134
TITLE:
BOARD MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
TERRY JOINER
ADDRESS:
814 FREASLANDS WAY
FRANKLIN, KY 42134
TITLE:
BOARD MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION:	7,915.

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

MONTH	LINE 1a-FMV SECURITIES	LINE 1b-FMV CASH BALANCES	LINE 1c-FMV OTHER ASSETS
JANUARY	746,762.		
FEBRUARY	766,505.		
MARCH	765,380.		
APRIL	760,676.		
MAY	757,788.		
JUNE	745,881.		
JULY	750,223.		
AUGUST	703,350.		
SEPTEMBER	690,364.		
OCTOBER	716,729.		
NOVEMBER	716,611.		
DECEMBER	706,399.		
TOTAL	8,826,668.		
AVERAGE FMV	735,556.		

STATEMENT 18

FORM 990PF, PART XV - LINES 2a - 2d
=====================================

RECIPIENT NAME:
FRANKLIN SIMPSON HIGH SCHOOL/ MISTY WADE
ADDRESS:
400 SOUTH COLLEGE ST.
FRANKLIN, KY 42134
RECIPIENT'S PHONE NUMBER: 270-586-3273
FORM, INFORMATION AND MATERIALS:
AVAILABLE FROM FRANKLIN SIMPSON HIGH SCHOOL GUIDANCE COUNSELOR'S OFFICE.
SUBMISSION DEADLINES:
VARIES
RESTRICTIONS OR LIMITATIONS ON AWARDS:
SEE ATTACHED APPLICATION FORM

Applicant Guidelines for Paul Allen Rotary Scholarship 2015

- Completed application submitted to Mrs. Wade By May 1st at 3:00 pm.

- Mrs. Wade will announce the finalists and the interview date and location for selected students to be interviewed.

- Scholarships will be awarded based on financial need.

- Applications must be accompanied by the 2014 income tax returns of the applicant's parents or guardians; tax documents may be submitted in a sealed envelope.

- Additional scholarships and awards shall not exceed $2500 per year or $10,000 total for four years in order to receive a Paul Allen Rotary Scholarship. A non-renewable scholarship which does not exceed $2500 when divided by four may also be accepted.

- Scholarships over $2500 per year awarded after original award must be reported to scholarship committee.

3. **HIGH SCHOOL EDUCATION INFORMATION**

A. List scholastic honors, awards, citations or activities. ______

B. List all extracurricular activities and offices held in each. ______

4. **LIST SCHOOL AND COMMUNITY VOLUNTEER ACTIVITIES.** ______

5. **LIST JOB EXPERIENCES, INCLUDING NAMES AND ADDRESSES OF EMPLOYERS AND LENGTH OF TIME IN JOB POSITION**

TO BE FILLED IN BY THE APPROPRIATE SCHOOL OFFICIAL AFTER APPLICANT HAS COMPETED THE PREVIOUS SECTIONS.

1. Please include applicant's most current available grade **transcript.**

2. Number in applicant's graduating class ____________ Applicant's rank ____________

3. American College Test results (Please report in standard scores)

English ________ Math ________ Social Studies ________ Natural Sciences ________ Composite ________

SAT: Verbal ____________ Math ____________

Recommendation or remarks for the scholarship awards committee:

Date ____________________ Signed ____________________

Name Typed ____________________

Title ____________________

7. Please list the school official(s) to be notified if scholarship is awarded.

(Name) (Title) (Address)

CONSENT FOR RELEASE OF STUDENT INFORMATION

I hereby give my permission to the Franklin Rotary Club Scholarship Awards Committee to publicly announce my special achievement. If I am accepted for a Rotary Scholarship, I also authorize the committee to share my application with any other interested community club or organization for the purpose of awarding scholarships.

Social Security Number — Student's Signature

Date — Parent's Signature - if student is under 18 yrs. of age and still in high school

"The payments made from said scholarship fund shall be a grant, not a loan, but I request the committee in making said awards to advise each recipient of my request that, upon finishing their educational career and finding gainful employment listen to the dictates of their hearts and, if possible, over a period of five (5) years make a material and substantial gift to this fund that others may be helped in attaining their educational goals."

(From Paul Allen Will)

REGIONS TRUST

REGIONS BANK

Asset Details

Run on 3/31/2016 3:32:26 PM

As of 12/31/2015

Combined Portfolios
Settlement Date Basis

Account: 2011004421
PAUL W. ALLEN ROTARY
SCHOLARSHIP TRUSTEE TUW
PAUL W. ALLEN ROTARY
SCHOLARSHIP FUND

Administrator: BRYAN YOUNG @ 615-748-2922

Investment Officer: DALE HALL @ 615-748-2041
Investment Authority: Sole
Investment Objective: 55% EQUITY
Lot Select Method: LTHC
Sort By: Security Type

Ticker	CUSIP/ Description	Units	Price	Tax Cost	Book Value	Market Value	Unrealized Gain/Loss	% of Portfolio	Est. Income	Yield	Pricing Date
	Cash										
	CASH									0.00	
	Total For Cash	0.000000									
	Short Term Investments										
POIXX	60934N203 FEDERATED INSTITUTIONAL PRIME OBLIG - I	30,388.280000	1.000	30,388.28	30,388.28	30,388		4.30	85	0.28	01/01/1901
	Total For Short Term Investments	30,388.280000		30,388.28	30,388.28	30,388			85		
	U S Government Obligations										
	31359MH89 FEDERAL NATIONAL MORTGAGE ASSN 5% 03/15/2016	4,000.000000	100.932	4,296.92	4,296.92	4,037	260-	0.57	200	4.95	01/01/1901
	912810EQ7 UNITED STATES TREASURY 6.25% 08/15/2023	3,000.000000	129.070	3,474.18	3,474.18	3,872	398	0.55	188	4.84	12/31/2015
	912810RB6 UNITED STATES TREASURY DTD 05/15/2013 2.875% 05/15/2043	10,000.000000	97.500	8,476.33	8,476.33	9,750	1,274	1.38	288	2.95	12/31/2015
	912828H52 UNITED STATES TREASURY DTD 01/31/2015 1.25% 01/31/2020	2,000.000000	98.461	1,968.36	1,968.36	1,969	1	0.28	25	1.27	12/31/2015

912828NR7 UNITED STATES TREASURY N/B DTD 07/31/2010 2.375% 07/31/2017	26,000.000000	102.109	26,807.80	26,807.80	26,548	259-	3.76	618	2.33	12/31/2015
912828VB3 UNITED STATES TREASURY DTD 05/15/2013 1.75% 05/15/2023	6,000.000000	97.426	5,587.82	5,587.82	5,846	258	0.83	105	1.80	12/31/2015
Total For U S Government Obligations	51,000.000000		50,611.41	50,611.41	52,023	1,411		1,423		
Mortgage Backed Securities										
3128M74W3 FEDERAL HOME LOAN MORTGAGE CORP POOL #G05937 DTD 07/01/2010 4.5% 08/01/2040 OFV 3,000	603.190000	107.889	643.14	643.14	651	8	0.09	27	4.17	12/31/2015
3128M7KV7 FEDERAL HOME LOAN MORTGAGE CORP POOL #G05408 DTD 04/01/2009 5% 12/01/2036 OFV 5,000	469.160000	109.811	508.40	508.40	515	7	0.07	23	4.55	12/31/2015
3128MJV72 FEDERAL HOME LOAN MORTGAGE CORP POOL #G08637 DTD 04/01/2015 4% 04/01/2045 OFV 1,000	919.810000	105.742	974.70	974.70	973	2-	0.14	37	3.78	12/31/2015
3128MMS20 FEDERAL HOME LOAN MORTGAGE CORP POOL #G18536 DTD 01/01/2015 2.5% 01/01/2030 OFV 4,000	3,570.550000	101.008	3,683.25	3,683.25	3,607	77-	0.51	89	2.47	12/31/2015
3128MMTP8 FEDERAL HOME LOAN MORTGAGE CORP POOL #G18557 DTD 06/01/2015 3% 06/01/2030 OFV 2,000	1,903.310000	103.157	1,975.28	1,975.28	1,963	12-	0.28	57	2.91	12/31/2015

312938VU4 FEDERAL HOME LOAN MORTGAGE CORP POOL# A90627 DTD 12/01/2009 4.5% 01/01/2040 OFV 4,000	806.710000	107.859	875.66	875.66	870	6-	0.12	36	4.17	12/31/2015
312943WG4 FEDERAL HOME LOAN MORTGAGE CORP POOL #A95147 DTD 11/01/2010 4% 11/01/2040 OFV 2,000	879.060000	105.960	943.61	943.61	931	12	0.13	35	3.77	12/31/2015
31335ACR7 FEDERAL HOME LOAN MTG CORP POOL# G60080 DTD 05/01/2015 3.5% 06/01/2045 OFV 2,000	1,919.770000	103.258	1,997.47	1,997.47	1,982	15-	0.28	67	3.39	12/31/2015
31371K3A7 FEDERAL NATIONAL MORTGAGE ASSN POOL #254693 DTD 03/01/03 5.5% 04/01/2033 OFV 49,000	1,831.790000	112.499	1,904.46	1,904.46	2,061	156	0.29	101	4.89	12/31/2015
31371LSG5 FEDERAL NATIONAL MORTGAGE ASSN POOL # 255319 5% 08/01/2019 OFV 22,000	807 220000	104.819	840.28	840.28	846	6	0.12	40	4.77	12/31/2015
3138A7FR4 FEDERAL NATIONAL MORTGAGE ASSN POOL #AH5575 DTD 02/01/2011 4% 02/01/2041 OFV 3,000	1,159 700000	106.065	1,199.91	1,199.91	1,230	30	0.17	46	3.77	12/31/2015
3138A8SR8 FEDERAL NATIONAL MORTGAGE ASSN POOL #AH6827 DTD 03/01/2011 4% 03/01/2026 OFV 4,000	882.570000	106.064	927.25	927.25	936	9	0.13	35	3.77	12/31/2015
3138EGNK6 FEDERAL NATIONAL	761.460000	108.721	810.00	810.00	828	18	0.12	34	4.14	12/31/2015

MORTGAGE ASSN POOL #AL0393 DTD 06/01/2011 4.5% 06/01/2041 OFV 2,000										
3138ENSV2 FEDERAL NATIONAL MORTGAGE ASSN POOL# AL5931 DTD 10/01/2014 3.5% 09/01/2028 OFV 1,000	759.890000	104.912	804.06	804.06	797	7-	0.11	27	3.34	12/31/2015
3138MFTC1 FEDERAL NATIONAL MORTGAGE ASSN POOL #AQ0546 DTD 11/01/2012 3.5% 11/01/2042 OFV 2,000	1,410 510000	103.363	1,407.22	1,407.22	1,458	51	0.21	49	3.39	12/31/2015
3138WPJG0 FEDERAL NATIONAL MORTGAGE ASSN POOL #AT2062 DTD 04/01/2013 2.5% 04/01/2028 OFV 2,000	1,462.430000	101.324	1,465.20	1,465.20	1,482	17	0.21	37	2.47	12/31/2015
3138WQAW2 FEDERAL NATIONAL MORTGAGE ASSN POOL #AT2720 DTD 05/01/2013 3% 05/01/2043 OFV 2,000	1,629.530000	100.449	1,678.42	1,678.42	1,637	42-	0.23	49	2.99	12/31/2015
3138X3EH1 FEDERAL NATIONAL MORTGAGE ASSN POOL #AU3735 DTD 08/01/2013 3% 08/01/2043 OFV 2,000	1,735 900000	100.205	1,734.85	1,734.85	1,739	5	0.25	52	2.99	12/31/2015
31402RFV6 FEDERAL NATIONAL MORTGAGE ASSN POOL #735580 DTD 05/01/05 5% 06/01/2035 OFV 10,000	773.650000	110.543	834.46	834.46	855	21	0.12	39	4.52	12/31/2015
31403DLV9 FEDERAL NATIONAL	3,251.110000	113.351	3,414.17	3,414.17	3,685	271	0.52	195	5.29	12/31/2015

MORTGAGE ASSN POOL # 745640 6% 06/01/2036 OFV 47,000										
31410FX75 FEDERAL NATIONAL MORTGAGE ASSN POOL #888202 DTD 02/01/07 5.5% 02/01/2017 OFV 11,000	112.820000	101.366	118.44	118.44	114	4-	0.02	6	5.43	12/31/2015
31416RBE2 FEDERAL NATIONAL MORTGAGE ASSN POOL #AA7236 DTD 05/01/2009 4% 06/01/2039 OFV 2,000	512.150000	105.854	541.69	541.69	542		0.08	20	3.78	12/31/2015
31418AFC7 FEDERAL NATIONAL MORTGAGE ASSN POOL #MA1062 DTD 04/01/2012 3% 05/01/2027 OFV 2,000	1,036.470000	103.548	1,085.36	1,085.36	1,073	12-	0.15	31	2.90	12/31/2015
31418UEE0 FEDERAL NATIONAL MORTGAGE ASSN POOL # AD6432 DTD 06/01/2010 4.5% 06/01/2040 OFV 3,000	613.720000	108.234	653.81	653.81	664	10	0.09	28	4.16	12/31/2015
31418WPW4 FEDERAL NATIONAL MORTGAGE ASSN POOL #AD8536 DTD 08/01/2010 5% 08/01/2040 OFV 6,000	1,431.570000	110.346	1,589.49	1,589.49	1,580	10-	0.22	72	4 53	12/31/2015
31419BCT0 FEDERAL NATIONAL MORTGAGE ASSN POOL #AE0981 DTD 02/01/2011 3.5% 03/01/2041 OFV 3,000	1,284.090000	103.413	1,356.09	1,356.09	1,328	28-	0.19	45	3.38	12/31/2015
31419DMQ1 FEDERAL NATIONAL MORTGAGE ASSN	853.580000	104.909	885.59	885.59	895	10	0.13	30	3.34	12/31/2015

POOL #AE3066 DTD 09/01/2010 3.5% 09/01/2025 OFV 4,000										
Total For Mortgage Backed Securities	33,381.720000		34,852.26	34,852.26	35,244	392		1,309		
Corporate Bonds										
00206RAM4 AT&T INC DTD 05/13/08 5.6% 05/15/2018	2,000 000000	108.472	2,037.24	2,037.24	2,169	132	0.31	112	5.16	12/31/2015
00206RCP5 AT&T INC CALLABLE DTD 05/04/2015 4.5% 05/15/2035-2034	2,000.000000	92.486	1,956.04	1,956.04	1,850	106-	0.26	90	4.87	12/31/2015
0258M0DX4 AMERICAN EXPRESS CREDIT CORP CALLABLE DTD 09/14/2015 2.6% 09/14/2020-2020	2,000.000000	100.231	1,998.56	1,998.56	2,005	6	0.28	52	2.59	12/31/2015
03523TBA5 ANHEUSER-BUSCH INBEV WOR DTD 01/27/2011 2.875% 02/15/2016	2,000.000000	100.191	2,006.60	2,006.60	2,004	3-	0.28	58	2 87	01/01/1901
037833AJ9 APPLE INC DTD 05/03/2013 1% 05/03/2018	2,000.000000	99.188	1,996.48	1,996.48	1,984	13-	0.28	20	1.01	12/31/2015
046353AH1 ASTRAZENECA PLC DTD 11/16/2015 1.75% 11/16/2018	2,000.000000	99.719	2,000.00	2,000.00	1,994	6-	0.28	35	1.75	12/31/2015
07330NAH8 BRANCH BANKING & TRUST CALLABLE DTD 03/04/2014 1% 04/03/2017-2017	2,000.000000	99.461	1,994.10	1,994.10	1,989	5-	0.28	20	1.01	12/31/2015
12673PAC9 CA INC DTD 11/13/09 5.375% 12/01/2019	2,000 000000	107.911	2,044.69	2,044.69	2,158	114	0.31	108	4.98	12/31/2015
149123BQ3 CATERPILLAR INC DTD 12/05/08 7.9% 12/15/2018	2,000.000000	117.003	2,280.74	2,280.74	2,340	59	0.33	158	6.75	12/31/2015

166764BC3 CHEVRON CORP DTD 11/17/2015 1.344% 11/09/2017	3,000.000000	99.776	3,000.00	3,000.00	2,993	7-	0.42	40	1.35	12/31/2015
17275RAC6 CISCO SYSTEMS INC CALLABLE 5.5% 02/22/2016	2,000.000000	100.638	2,110.30	2,110.30	2,013	98-	0.28	110	5.47	01/01/1901
172967KB6 CITIGROUP INC DTD 10/26/2015 2.65% 10/26/2020	3,000.000000	99.192	2,998.37	2,998.37	2,976	23-	0.42	80	2.67	12/31/2015
20030NAZ4 COMCAST CORP DTD 06/18/09 5.7% 07/01/2019	2,000.000000	112.121	2,017.80	2,017.80	2,242	225	0.32	114	5.08	12/31/2015
24422ESS9 JOHN DEERE CAPITAL CORP SERIES MTN DTD 09/15/2014 2.3% 09/16/2019	2,000.000000	100.380	1,998.88	1,998.88	2,008	9	0.28	46	2.29	12/31/2015
25152RYD9 DEUTSCHE BANK AG LONDON DTD 02/13/2015 1.875% 02/13/2018	2,000.000000	99.150	1,999.70	1,999.70	1,983	17-	0.28	38	1.89	12/31/2015
26441CAG0 DUKE ENERGY CORPORATION DTD 11/17/2011 2.15% 11/15/2016	2,000 000000	100.600	2,000.81	2,000.81	2,012	11	0.28	43	2.14	12/31/2015
345397WR0 FORD MOTOR CREDIT DTD 06/06/2014 1.724% 12/06/2017	2,000.000000	98.460	2,001.87	2,001.87	1,969	33-	0.28	34	1.75	12/31/2015
369622SM8 GENERAL ELECTRIC CAPITAL CORP DTD 02/11/11 5.3% 02/11/2021	2,000.000000	112.762	2,016.76	2,016.76	2,255	238	0.32	106	4 70	12/31/2015
375558BF9 GILEAD SCIENCES INC CALLABLE DTD 09/14/2015 3.65% 03/01/2026-2025	2,000 000000	100.848	1,998.55	1,998.55	2,017	18	0.29	73	3.62	12/31/2015
38141EA25 GOLDMAN SACHS GROUP INC DTD	2,000.000000	114.426	2,152.40	2,152.40	2,289	136	0.32	150	6.55	12/31/2015

2/5/09 7.5% 02/15/2019										
42809HAB3 HESS CORPORATION DTD 2/3/09 8.125% 02/15/2019	2,000.000000	113.338	2,303.44	2,303.44	2,267	37-	0.32	163	7.17	12/31/2015
458140AJ9 INTEL CORP DTD 09/19/2011 3.3% 10/01/2021	2,000.000000	103.582	1,992.79	1,992.79	2,072	79	0.29	66	3.19	12/31/2015
459200GX3 INTERNATIONAL BUSINESS MACHINES DTD 07/22/2011 1.95% 07/22/2016	4,000.000000	100.598	4,078.24	4,078.24	4,024	54-	0.57	78	1.94	12/31/2015
46625HHL7 J P MORGAN CHASE & CO DTD 04/23/09 6.3% 04/23/2019	2,000 000000	112.130	2,008.25	2,008.25	2,243	234	0.32	126	5.62	12/31/2015
50075NBB9 KRAFT FOOD INC DTD 02/08/2010 4.125% 02/09/2016	2,000.000000	100.258	2,000.41	2,000.41	2,005	5	0.28	83	4.11	01/01/1901
539830BD0 LOCKHEED MARTIN CORP CALLABLE DTD 02/20/2015 3.8% 03/01/2045-2044	2,000.000000	88.637	1,985.27	1,985.27	1,773	213-	0.25	76	4.29	12/31/2015
565849AL0 MARATHON OIL CORP CALLABLE DTD 06/10/2015 3.85% 06/01/2025-2025	2,000.000000	80.485	1,830.56	1,830.56	1,610	221-	0.23	77	4.78	12/31/2015
59018YN64 MERRILL LYNCH & CO INC SERIES: MTN DTD 04/25/08 6.875% 04/25/2018	2,000 000000	110.326	1,992.72	1,992.72	2,207	214	0.31	138	6.23	12/31/2015
59022CAJ2 BANK OF AMERICA CORP 6.11% 01/29/2037	2,000.000000	113.470	1,878.80	1,878.80	2,269	391	0.32	122	5.38	12/31/2015
60871RAD2 MOLSON COORS BREWING CO DTD 05/03/2012 5% 05/01/2042	2,000.000000	96.300	2,024.51	2,024.51	1,926	99-	0.27	100	5.19	12/31/2015
61747YCJ2 MORGAN STANLEY	2,000.000000	110.360	2,005.40	2,005.40	2,207	202	0.31	113	5.10	12/31/2015

SERIES: MTN DTD 9/23/09 5.625% 09/23/2019										
61761JVL0 MORGAN STANLEY DTD 10/23/2014 3.7% 10/23/2024	2,000.000000	100.481	2,006.32	2,006.32	2,010	3	0.28	74	3.68	12/31/2015
68389XAC9 ORACLE CORPORATION DTD 04/09/08 5.75% 04/15/2018	2,000.000000	109.113	2,102.49	2,102.49	2,182	80	0.31	115	5.27	12/31/2015
713448DB1 PEPSICO INC SERIES: 1 DTD 10/14/2015 1% 10/13/2017	2,000.000000	99.479	1,998.30	1,998.30	1,990	9-	0.28	20	1.01	12/31/2015
71645WAP6 PETROBRAS INTL FIN CO DTD 10/30/09 5.75% 01/20/2020	4,000.000000	78.500	4,103.36	4,103.36	3,140	963-	0.44	230	7.32	12/31/2015
717081DB6 PFIZER INC DTD 3/24/09 6.2% 03/15/2019	2,000.000000	112.500	2,191.94	2,191.94	2,250	58	0.32	124	5.51	12/31/2015
74432QBP9 PRUDENTIAL FINANCIAL DTD 11/18/2010 4.5% 11/15/2020	2,000.000000	107.320	1,987.61	1,987.61	2,146	159	0.30	90	4.19	12/31/2015
78011DAC8 ROYAL BANK OF CANADA DTD 09/19/2012 1.2% 09/19/2017	4,000.000000	99.527	4,001.28	4,001.28	3,981	20-	0.56	48	1.21	12/31/2015
867914BE2 SUNTRUST BKS INC DTD 11/01/2011 3.5% 01/20/2017	2,000.000000	101.726	1,997.52	1,997.52	2,035	37	0.29	70	3.44	12/31/2015
87425EAL7 TALISMAN ENERGY INC DTD 6/1/09 7.75% 06/01/2019	2,000.000000	107.760	2,276.76	2,276.76	2,155	122-	0.31	155	7.19	12/31/2015
87612EAP1 TARGET CORP CALLABLE 5.375% 05/01/2017	2,000.000000	105.571	1,998.02	1,998.02	2,111	113	0.30	108	5.09	12/31/2015
89114QAM0 TORONTO-DOMINION BANK SERIES MTN DTD 09/10/2013 2.625%	2,000.000000	101.914	2,047.34	2,047.34	2,038	9-	0.29	53	2.58	12/31/2015

	09/10/2018										
	89233P5F9 TOYOTA MOTOR CREDIT CORP SERIES MTN DTD 09/15/2011 3.4% 09/15/2021	2,000.000000	103.622	1,994.96	1,994.96	2,072	77	0.29	68	3.28	12/31/2015
	91324PCK6 UNITED HEALTH GROUP INC DTD 07/23/2015 1.45% 07/17/2017	2,000.000000	100.003	2,003.95	2,003.95	2,000	4-	0.28	29	1.45	12/31/2015
	92343VAW4 VERIZON COMMUNICATIONS DTD 03/28/2011 6% 04/01/2041	2,000.000000	108.018	1,990.02	1,990.02	2,160	170	0.31	120	5.55	12/31/2015
	929903DT6 WACHOVIA CORP DTD 06/08/07 5.75% 06/15/2017	2,000.000000	105.861	1,874.34	1,874.34	2,117	243	0.30	115	5.43	12/31/2015
	931142CM3 WAL MART STORES INC DTD 04/15/2008 6.2% 04/15/2038	2,000.000000	125.392	2,654.34	2,654.34	2,508	147-	0.36	124	4.94	12/31/2015
	931427AH1 WALGREENS BOOTS ALLIANCE CALLABLE DTD 11/18/2014 3.8% 11/18/2024-2024	2,000.000000	97.017	2,015.62	2,015.62	1,940	75-	0.27	76	3.92	12/31/2015
	94974BGE4 WELLS FARGO & COMPANY DTD 11/04/2014 4.65% 11/04/2044	2,000.000000	97.288	1,994.23	1,994.23	1,946	48-	0.28	93	4.78	12/31/2015
	Total For Corporate Bonds	106,000.000000		107,948.68	107,948.68	108,634	685		4,337		
	Common Stock										
AFL	001055102 AFLAC INC	60 000000	59.900	3,784.79	3,784.79	3,594	191-	0.51	98	2.74	12/31/2015
T	00206R102 AT&T INC	170.000000	34.410	6,189.62	6,189.62	5,850	340-	0.83	326	5.58	12/31/2015
LNT	018802108 ALLIANT CORP	65.000000	62.450	3,820.04	3,820.04	4,059	239	0.57	143	3.52	12/31/2015
ADP	053015103 AUTOMATIC DATA PROCESSING INC	50.000000	84.720	3,518.42	3,518.42	4,236	718	0.60	106	2.50	12/31/2015
BBT	054937107 BB&T CORP	100.000000	37.810	3,965.99	3,965.99	3,781	185-	0.54	108	2.86	12/31/2015

BLK	09247X101 BLACKROCK INC	10.000000	340.520	3,251.90	3,251.90	3,405	153	0.48	87	2.56	12/31/2015
BMY	110122108 BRISTOL MYERS SQUIBB CO	30.000000	68.790	1,780.46	1,780.46	2,064	283	0.29	46	2.21	12/31/2015
CAH	14149Y108 CARDINAL HEALTH INC	45.000000	89.270	3,186.45	3,186.45	4,017	831	0.57	70	1.73	12/31/2015
CVX	166764100 CHEVRON CORP	43.000000	89.960	5,629.13	5,629.13	3,868	1,761-	0.55	184	4.76	12/31/2015
CSCO	17275R102 CISCO SYSTEMS INC	145 000000	27.155	3,777.25	3,777.25	3,937	160	0.56	122	3.09	12/31/2015
D	25746U109 DOMINION RES INC VA	55.000000	67.640	3,838.45	3,838.45	3,720	118-	0.53	142	3.83	12/31/2015
XOM	30231G102 EXXON MOBIL CORP	75.000000	77.950	7,303.80	7,303.80	5,846	1,458-	0.83	219	3.75	12/31/2015
FAST	311900104 FASTENAL CO	49 000000	40.820	2,046.27	2,046.27	2,000	46-	0.28	55	2.74	12/31/2015
AJG	363576109 GALLAGHER ARTHUR J & CO	85.000000	40.940	3,937.19	3,937.19	3,480	457-	0.49	126	3.62	12/31/2015
GE	369604103 GENERAL ELECTRIC CO	132.000000	31.150	3,546.95	3,546.95	4,112	565	0.58	121	2.95	12/31/2015
GIS	370334104 GENERAL MILLS INC	35.000000	57.660	1,748.50	1,748.50	2,018	270	0.29	62	3.05	12/31/2015
HAS	418056107 HASBRO INC	27.000000	67.360	1,422.92	1,422.92	1,819	396	0.26	50	2.73	12/31/2015
HFC	436106108 HOLLYFRONTIER CORPORATION	37.000000	39.890	1,833.33	1,833.33	1,476	357-	0.21	49	3.31	12/31/2015
ITW	452308109 ILLINOIS TOOL WORKS INC	20.000000	92.680	1,728.00	1,728.00	1,854	126	0 26	44	2.37	12/31/2015
INTC	458140100 INTEL CORP	60.000000	34.450	2,067.21	2,067.21	2,067		0.29	58	2.79	12/31/2015
JPM	46625H100 J P MORGAN CHASE & CO	90.000000	66.030	5,282.99	5,282.99	5,943	660	0.84	158	2.67	12/31/2015
KAR	48238T109 KAR AUCTION SERVICES INC.	49 000000	37.030	1,877.71	1,877.71	1,814	63-	0 26	53	2.92	12/31/2015
KMB	494368103 KIMBERLY CLARK CORP	35.000000	127.300	3,827.33	3,827.33	4,456	628	0.63	123	2.77	12/31/2015

KHC	500754106 KRAFT HEINZ CO	50.000000	72.760	2,998.49	2,998.49	3,638	640	0 52	115	3.16	12/31/2015
LVS	517834107 LAS VEGAS SANDS CORP	25.000000	43.840	1,619.75	1,619.75	1,096	524-	0.16	65	5.93	12/31/2015
LLY	532457108 ELI LILLY & CO	45.000000	84.260	2,826.44	2,826.44	3,792	965	0.54	92	2 42	12/31/2015
MRK	58933Y105 MERCK & CO. INC. NEW	100.000000	52.820	5,811.99	5,811.99	5,282	530-	0.75	184	3 48	12/31/2015
NOV	637071101 NATIONAL OILWELL VARCO INC	25.000000	33.490	1,819.68	1,819.68	837	982-	0.12	46	5.49	12/31/2015
NEE	65339F101 NEXTERA ENERGY, INC.	35 000000	103.890	3,454.15	3,454.15	3,636	182	0.51	108	2.96	12/31/2015
OXY	674599105 OCCIDENTAL PETE CORP	55.000000	67.610	4,771.55	4,771.55	3,719	1,053-	0.53	165	4.44	12/31/2015
PNC	693475105 PNC BANK CORP	40.000000	95.310	3,407.97	3,407.97	3,812	404	0.54	82	2.14	12/31/2015
PEP	713448108 PEPSICO INC	40.000000	99.920	3,616.40	3,616.40	3,997	380	0.57	112	2.81	12/31/2015
PFE	717081103 PFIZER INC	167.000000	32.280	5,516.01	5,516.01	5,391	125-	0.76	200	3 72	12/31/2015
PG	742718109 PROCTER & GAMBLE CO	49.000000	79.410	3,965.56	3,965.56	3,891	74-	0.55	130	3.34	12/31/2015
PRU	744320102 PRUDENTIAL FINANCIAL INC	69.000000	81.410	6,232.50	6,232.50	5,617	615-	0.80	193	3.44	12/31/2015
QCOM	747525103 QUALCOMM INC	36 000000	49.985	1,789.40	1,789.40	1,799	10	0.25	69	3.84	12/31/2015
RTN	755111507 RAYTHEON CO	35.000000	124.530	3,315.07	3,315.07	4,359	1,043	0.62	94	2.15	12/31/2015
RGC	758766109 REGAL ENTMT GROUP CL A	195.000000	18.870	3,816.71	3,816.71	3,680	137-	0.52	172	4.66	12/31/2015
RSG	760759100 REPUBLIC SVCS INC CL A	90.000000	43.990	3,354.30	3,354.30	3,959	605	0 56	108	2.73	12/31/2015
SLB	806857108 SCHLUMBERGER LTD	72 000000	69.750	5,880.51	5,880.51	5,022	859-	0.71	144	2.87	12/31/2015
SO	842587107 SOUTHERN CO	38.000000	46.790	1,793.81	1,793.81	1,778	16-	0.25	82	4.64	12/31/2015
SE	847560109	100.000000	23.940	4,271.99	4,271.99	2,394	1,878-	0.34	148	6.18	12/31/2015

	SPECTRA ENERGY CORP										
TGT	87612E106 TARGET CORP	50.000000	72.610	3,859.95	3,859.95	3,631	229-	0 51	112	3.08	12/31/2015
MMM	88579Y101 3M CO	39 000000	150.640	6,161.20	6,161.20	5,875	286-	0.83	160	2.72	12/31/2015
USB	902973304 US BANCORP DEL	90.000000	42.670	3,830.39	3,830.39	3,840	10	0.54	92	2.39	12/31/2015
VZ	92343V104 VERIZON COMMUNICATIONS	75.000000	46.220	3,821.99	3,821.99	3,467	355-	0.49	170	4.89	12/31/2015
WM	94106L109 WASTE MANAGEMENT INC	70.000000	53.370	3,125.50	3,125.50	3,736	610	0.53	108	2.89	12/31/2015
WFC	949746101 WELLS FARGO & CO	106 000000	54.360	5,648.33	5,648.33	5,762	114	0.82	159	2.76	12/31/2015
XLNX	983919101 XILINX INC	85.000000	46.970	4,121.65	4,121.65	3,992	129	0.57	105	2.64	12/31/2015
	Total For Common Stock	3,248.000000		180,195.99	180,195.99	177,418	2,778-		5,764		
	Foreign Stock										
IVZ	G491BT108 INVESCO LTD	110.000000	33 480	4,207.49	4,207.49	3,683	525-	0.52	119	3.23	12/31/2015
ACE	H0023R105 ACE LTD	35.000000	116.850	3,738.25	3,738.25	4,090	352	0.58	94	2.29	12/31/2015
LYB	N53745100 LYONDELLBASELL INDUSTRIES - CL A SEDOL #B3SPXZ3 ISIN #NL0009434992	20.000000	86.900	1,988.60	1,988.60	1,738	251-	0.25	62	3.59	12/31/2015
	Total For Foreign Stock	165.000000		9,934.34	9,934.34	9,511	424-		275		
	Mutual Funds - Balanced										
AEDNX	03875R403 THE ARBITRAGE EVENT DRIVEN FUND-I	1,454.872000	8.750	15,000.00	15,000.00	12,730	2,270-	1.80		0.00	12/31/2015
WMCJX	969251750 WILLIAM BLAIR MACRO ALLOCATION FUND	1,158 050000	11.390	13,155.45	13,155.45	13,190	35	1.87	134	1.02	12/31/2015
	Total For Mutual	2,612.922000		28,155.45	28,155.45	25,920	2,235-		134		

Funds - Balanced

Mutual Funds - Fixed Income

LCMAX	262028855 DRIEHAUS ACTIVE INCOME FUND	1,312.503000	9.950	14,148.78	14,148.78	13,059	1,089-	1.85	479	3.67	12/31/2015
IVHIX	466000122 IVY HIGH INCOME FUND CL I	1,768.518000	6.940	15,500.00	15,500.00	12,274	3,226-	1.74	1,061	8.65	12/31/2015
PFORX	693390882 PIMCO FOREIGN BOND U.S. DOLLAR HEDGED #103	884.173000	9.910	10,000.00	10,000.00	8,762	1,238-	1.24	171	1.95	12/31/2015
PAAIX	722005626 PIMCO ALL ASSET FD INSL CL	1,210.951000	10.200	12,884.51	12,884.51	12,352	533-	1.75	641	5.19	12/31/2015
PPSIX	74253Q416 PRINCIPAL PREFERRED SECURITIES FUND-INS	1,292 786000	10.100	13,587.18	13,587.18	13,057	530-	1.85	681	5.22	12/31/2015
TGBAX	880208400 TEMPLETON GLOBAL BOND FUND ADV	2,405.411000	11.530	27,004.45	27,004.45	27,734	730	3.93	938	3.38	12/31/2015
	Total For Mutual Funds - Fixed Income	8,874.342000		93,124.92	93,124.92	87,238	5,887-		3,971		

Mutual Funds - Equity

AQMIX	00203H859 AQR MANAGED FUTURES STRATEGY FUND	1,213.461000	10.180	13,153.92	13,153.92	12,353	801-	1.75		0.00	12/31/2015
ACVIX	025076845 AMERICAN CENTURY SMALL CAP VALUE INST CL	2,433.557000	7.640	20,831.25	20,831.25	18,592	2,239-	2.63	122	0 65	12/31/2015
ARTMX	04314H303 ARTISAN MID CAP FD-INV	448.991000	39.980	20,909.50	20,909.50	17,951	2,959-	2.54		0.00	12/31/2015
FLMVX	339128100 JP MORGAN MID CAP VALUE FD CL I	570.957000	33.970	20,760.00	20,760.00	19,395	1,365-	2.75	181	0.93	12/31/2015
SDRIX	66538E606 SWAN DEFINED RISK FUND	2,341.007000	11.270	27,236.41	27,236.41	26,383	853-	3.74	206	0.78	12/31/2015

RSYEX	74972H689 RS SMALL CAP GROWTH FUND	307 861000	66.320	21,347.00	21,347.00	20,417	930-	2.89		0.00	12/31/2015
	Total For Mutual Funds - Equity	7,315.834000		124,238.08	124,238.08	115,092	9,146-		509		
	Mutual Funds - International										
AIEVX	008882771 INVESCO INTERNATIONAL GROWTH FD CL R5	1,023.569000	31.440	34,913.93	34,913.93	32,181	2,733-	4.55		0.00	12/31/2015
MRSIX	552983470 MFS RESH INTL FD CL I	1,840.569000	16.190	31,234.45	31,234.45	29,799	1,436-	4.22	563	1.89	12/31/2015
HIEMX	92828T889 VIRTUS EMERGING MARKETS OPPORTUNITY-I	329 377000	8.960	3,165.31	3,165.31	2,951	214-	0.42	28	0.94	12/31/2015
	Total For Mutual Funds - International	3,193.515000		69,313.69	69,313.69	64,931	4,383-		591		
	Total Portfolio			728,763.10	728,763.10	706,399	22,364-	100.00	18,397	2.60	

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