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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its 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 , and ending

Name of foundation HEARIN - CHANDLER FOUNDATION C/O THOMAS B. VAN ANTWERP, TRUSTEE		A Employer identification number 63-6075470
Number and street (or P.O. box number if mail is not delivered to street address) P. O. BOX 450	Room/suite	B Telephone number (251) 694-1957
City or town, state or province, country, and ZIP or foreign postal code MOBILE, AL 36601		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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 ☐ 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) \$ 40,234,690.	J Accounting method: ☐ Cash ☐ Accrual ☒ Other (specify) MODIFIED CASH (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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		746,944.	746,944.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		2,023,011.			
b Gross sales price for all assets on line 6a 3,802,838.					
7 Capital gain net income (from Part IV, line 2)			2,023,011.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		<52,957.>	0.		STATEMENT 2
12 Total. Add lines 1 through 11		2,716,998.	2,769,955.		
13 Compensation of officers, directors, trustees, etc.		256,017.	115,208.		115,208.
14 Other employee salaries and wages		52,600.	21,040.		21,040.
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		20,537.	9,769.		9,769.
c Other professional fees STMT 4		221,137.	221,137.		0.
17 Interest					
18 Taxes STMT 5		80,652.	11,512.		4,284.
19 Depreciation and depletion		4,048.	0.		
20 Occupancy		17,967.	8,983.		8,984.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		45,189.	19,815.		14,638.
24 Total operating and administrative expenses. Add lines 13 through 23		698,147.	407,464.		173,923.
25 Contributions, gifts, grants paid		1,905,085.			1,905,085.
26 Total expenses and disbursements. Add lines 24 and 25		2,603,232.	407,464.		2,079,008.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		113,766.			
b Net investment income (if negative, enter -0-)			2,362,491.		
c Adjusted net income (if negative, enter -0-)				N/A	

523501
11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	196,637.	105,961.	105,961.
	2 Savings and temporary cash investments	514,489.	403,891.	403,891.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	22,456,046.	23,322,188.	34,713,144.
	c Investments - corporate bonds STMT 8	975,303.	963,644.	846,644.
Liabilities	11 Investments - land, buildings, and equipment basis ▶	74,368.		
	Less accumulated depreciation ▶	65,260.	13,156.	9,108.
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	1,434,495.	899,098.	4,126,224.
	14 Land, buildings, and equipment; basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 10)	27,969.	27,969.	29,718.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	25,618,095.	25,731,859.	40,234,690.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	0.	0.	
	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.			
	27 Capital stock, trust principal, or current funds	21,505,248.	21,505,248.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	4,112,847.	4,226,611.	
	30 Total net assets or fund balances	25,618,095.	25,731,859.	
	31 Total liabilities and net assets/fund balances	25,618,095.	25,731,859.	

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	25,618,095.
2 Enter amount from Part I, line 27a	2	113,766.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	25,731,861.
5 Decreases not included in line 2 (itemize) ▶ BOOK TO TAX TIMING DIFFERENCE	5	2.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	25,731,859.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a CAPITAL GAIN FROM LP INVESTMENTS	P		
b 1231 LOSS FROM LP INVESTMENTS	P		
c SEE ATTACHED SCHEDULE	P		
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 2,744.			2,744.
b		6,205.	<6,205.>
c 3,800,094.		1,773,622.	2,026,472.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			2,744.
b			<6,205.>
c			2,026,472.
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	2,023,011.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	1,770,680.	44,594,792.	.039706
2013	1,643,153.	38,748,279.	.042406
2012	1,877,950.	34,161,632.	.054972
2011	1,608,432.	35,378,260.	.045464
2010	1,452,324.	32,471,241.	.044726

2 Total of line 1, column (d)	2	.227274
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	.045455
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	42,471,060.
5 Multiply line 4 by line 3	5	1,930,522.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	23,625.
7 Add lines 5 and 6	7	1,954,147.
8 Enter qualifying distributions from Part XII, line 4	8	2,079,008.

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.

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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	23,625.
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	23,625.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	23,625.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	52,000.	
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	52,000.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	32.	
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	28,343.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax	11	0.	
		28,343.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) AL		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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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? Website address ▶ N/A	13	X	
14 The books are in care of ▶ THE ORGANIZATION Telephone no. ▶ (251) 694-1957 Located at ▶ P. O. BOX 450, MOBILE, AL ZIP+4 ▶ 36601			
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 N/A	15	N/A	
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		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? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b		X
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.) N/A	2b		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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.) N/A	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**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?

N/A

7b**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
THOMAS B. VAN ANTWERP	TRUSTEE			
P. O. BOX 450				
MOBILE, AL 36601	20.00	256,017.	0.	0.

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

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

Total number of other employees paid over \$50,000**0**

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
MITCHELL MCLEOD PUGH & WILLIAMS 2610 DAUPHIN ST, MOBILE, AL 36606	INVESTMENT ADVISORY SERVICES	221,137.

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

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments

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

Amount

1	N/A	
2		
3	All other program-related investments. See instructions.	

Total. Add lines 1 through 3 ▶

0.

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Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	42,537,092.
b	Average of monthly cash balances	1b	580,735.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	43,117,827.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	43,117,827.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	646,767.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	42,471,060.
6	Minimum investment return. Enter 5% of line 5	6	2,123,553.

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	2,123,553.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	23,625.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	23,625.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,099,928.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,099,928.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,099,928.

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	2,079,008.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,079,008.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	23,625.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,055,383.

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.

Form 990-PF (2015)

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				2,099,928.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			1,960,483.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 2,079,008.				
a Applied to 2014, but not more than line 2a			1,960,483.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				118,525.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				1,981,403.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

N/A

- ▶

☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

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HEARIN - CHANDLER FOUNDATION

Form 990-PF (2015)

C/O THOMAS B. VAN ANTWERP, TRUSTEE

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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				
AFRICAN UNIVERSAL CHURCH 8355 JONESBORO ROAD DAPHNE, AL 36526		PUBLIC	OPERATING	5,000.
ALABAMA COASTAL FOUNDATION P.O. BOX 1073 MOBILE, AL 36633		PUBLIC	OPERATING	10,000.
ALABAMA HEAD INJURY FOUNDATION 3100 LORNA RD BIRMINGHAM, AL 35216		PUBLIC	OPERATING	3,605.
ALABAMA HUMANITIES FOUNDATION 1100 IRLAND WAY #202 BIRMINGHAM, AL 35205		PUBLIC	OPERATING	10,000.
ALABAMA SCHOOL OF MATH AND SCIENCE 1255 DAUPHIN STREET MOBILE, AL 36604		PUBLIC	OPERATING	75,000.
Total	SEE CONTINUATION SHEET(S)			1,905,085.
b Approved for future payment				
ALABAMA SCHOOL OF MATH AND SCIENCE 1255 DAUPHIN STREET MOBILE, AL 36604		PUBLIC	OPERATING	600,000.
BARTON ACADEMY PO BOX 571 MOBILE, AL 36601		PUBLIC	CAPITAL	150,000.
BIG BROTHERS BIG SISTERS SO. - ALA YMCA 101 NORTH WATER STREET MOBILE, AL 36602		PUBLIC	OPERATING	15,000.
Total	SEE CONTINUATION SHEET(S)			5,645,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	746,944.		
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	2,023,011.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a SEE STATEMENT 11		<52,957.>				
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		<52,957.>		2,769,955.		0.
13 Total Add line 12, columns (b), (d), and (e)					13	2,716,998.

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

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

[illegible]

HEARIN - CHANDLER FOUNDATION
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
AUGUSTA EVANS SCHOOL FOUNDATION, INC. 11 NORTH WATER STREET SUITE 30200 MOBILE, AL 36602		PUBLIC	CAPITAL	25,000.
AUSTIM AVENUE, INC. 164 ST. FRANCIS STREET, SUITE 210 MOBILE, AL 36602		PUBLIC	OPERATING	45,000.
BALDWIN COUNTY YOUTH ORCHESTRA 10967 SKY LANE FAIRHOPE, AL 36532		PUBLIC	OPERATING	50,000.
BIG BROTHERS BIG SISTERS SO. - ALA YMCA 101 NORTH WATER STREET MOBILE, AL 36602		PUBLIC	OPERATING FUND	10,000.
CATHOLIC SOCIAL SERVICES 400 GOVERNMENT ST MOBILE, AL 36602		PUBLIC	CAPITAL	50,000.
CENTRE OF THE LIVING ARTS 301 CONTI ST MOBILE, AL 36602		PUBLIC	CAPITAL	50,000.
CENTRE OF THE LIVING ARTS 301 CONTI ST MOBILE, AL 36602		PUBLIC	CAPITAL	10,000.
CHRIST CHURCH CATHEDRAL 115 S CONCEPTION ST MOBILE, AL 36602		PUBLIC	CAPITAL	100,000.
COASTAL CONSERVATION ASSOCIATION ALABAMA PO BOX 16987 MOBILE, AL 36616		PUBLIC	OPERATING	2,000.
COVENANT HOSPICE 3201 DAUPHIN ST MOBILE, AL 36606		PUBLIC	OPERATING	2,000.
Total from continuation sheets				1,801,480.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
DAUPHIN ISLAND SEA LAB 101 BIENVILLE BOULEVARD DAUPHIN ISLAND, AL 36528		PUBLIC	OPERATING FUND	20,000.
DAUPHIN WAY UNITED METHODIST CHURCH 1507 DAUPHIN ST MOBILE, AL 36604		PUBLIC	CAPITAL	15,000.
DISTINGUISHED YOUNG WOMEN 751 GOVERNMENT STREET MOBILE, AL 36602		PUBLIC	OPERATING	25,000.
DUMBARTON HOUSE 2715 QUE STREET N.W. WASHINGTON, DC 20007-3071		PUBLIC	OPERATING FUND	25,000.
EVENTS MOBILE, INC. 2900 DAUPHIN ST MOBILE, AL 36606		PUBLIC	OPERATING	25,000.
FAIRHOPE FILM FESTIVAL 101 N SECTION S SUITE 108 FAIRHOPE, AL 36532		PUBLIC	OPERATING	20,000.
GOVERNMENT STREET PRESBYTERIAN CHURCH 300 GOVERNMENT STREET MOBILE, AL 36602		PUBLIC	CAPITAL	25,000.
HABITAT FOR HUMANITY OF SOUTHWEST ALABAMA 3712 AIRPORT BLVD MOBILE, AL 36608		PUBLIC	OPERATING	5,000.
HISTORIC RESTORATION SOCIETY INC PO BOX 70047 MOBILE, AL 36607		PUBLIC	OPERATING	100,000.
INFIRMARY FOUNDATION P.O. BOX 2226 MOBILE, AL 36652		PUBLIC	OPERATING	1,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
JAPANESE GARDEN FOUNDATION PO BOX 91572 MOBILE, AL 36691		PUBLIC	OPERATING	40,000.
JAYNE WARREN MCGOWAN SCHOLARSHIP FUND 400 RAY C. HUNT DRIVE CHARLOTTESVILLE, VA 22904		PUBLIC	CAPITAL	50,000.
KEEP MOBILE BEAUTIFUL 1451 GOVERNMENT STREET MOBILE, AL 36604		PUBLIC	OPERATING	20,000.
LA POINTE-KREBS FOUNDATION, INC 4602 FORT ST PASCAGOULA, MS 39567		PUBLIC	OPERATING	25,000.
MCGILL-TOOLEN 1501 OLD SHELL ROAD MOBILE, AL 36604		PUBLIC	CAPITAL	20,000.
MISSISSIPPI MARITIME MUSEUM 339 HOWARD AVENUE BILOXI, MS 39530		PUBLIC	OPERATING	50,000.
MLK AVENUE REDEVELOPMENT CORP. P.O. BOX 2204 MOBILE, AL 36652		PUBLIC	CAPITAL	20,000.
MOBILE AREA CHAMBER OF COMMERCE 451 GOVERNMENT STREET MOBILE, AL 36602		PUBLIC	CAPITAL	100,000.
MOBILE AREA INTERFAITH CONFERENCE 328 S SAGE AVE STE 210 MOBILE, AL 36606		PUBLIC	CAPITAL	20,000.
MOBILE CARNIVAL ASSOCIATION FLORAL P.O. BOX 2121 MOBILE, AL 36652		PUBLIC	OPERATING FUND	20,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MOBILE CARNIVAL ASSOCIATION P.O. BOX 2121 MOBILE, AL 36652		PUBLIC	OPERATING	20,000.
MOBILE COUNCIL, U.S. NAVY LEAGUE 301 CABANA BLVD. E. MOBILE, AL 36609		PUBLIC	OPERATING	4,000.
MOBILE HISTORIC DEVELOPMENT COMMISSION 205 GOVERNMENT ST MOBILE, AL 36644		PUBLIC	OPERATING	10,000.
MOBILE MUSEUM OF ART 4850 MUSEUM DRIVE MOBILE, AL 36608		PUBLIC	CAPITAL	100,000.
MOBILE RESCUE MISSION 279 N WASHINGTON AVE MOBILE, AL 36603		PUBLIC	OPERATING	30,000.
MT. VERNON HISTORICAL PRESERVATION SOCIETY P.O. BOX 1082 MOUNT VERNON, AL 36560		PUBLIC	OPERATING	3,000.
NATIONAL MS SOCIETY 813 SHADES CREEK PARKWAY BIRMINGHAM, AL 35209		PUBLIC	OPERATING	1,000.
OZANAM CHARITABLE PHARMACY 571 DAUPHIN STREET MOBILE, AL 36602		PUBLIC	OPERATING FUND	3,000.
PRICHARD PREPARATORY SCHOOL 743 MT. SINAI AVE. MOBILE, AL 36612		PUBLIC	OPERATING	10,000.
PROJECT PURR ANIMAL RESCUE, INC. 5039 COTTAGE HILL RD. MOBILE, AL 36609		PUBLIC	OPERATING	2,500.
Total from continuation sheets				

HEARIN - CHANDLER FOUNDATION
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
PROVIDENCE FESTIVAL OF FLOWERS 6801 AIRPORT BOULEVARD MOBILE, AL 36608		PUBLIC	OPERATING	30,000.
PROVIDENCE HOSPITAL FOUNDATION 6801 AIRPORT BOULEVARD MOBILE, AL 36685		PUBLIC	CAPITAL	151,100.
RONALD MCDONALD HOUSE 1626 SPRINGHILL AVE MOBILE, AL 36604		PUBLIC	OPERATING	4,380.
SOCIETY OF 1842 P.O. BOX 1566 MOBILE, AL 36633		PUBLIC	OPERATING FUND	30,000.
SOCIETY OF 1868 P.O. BOX 25 MOBILE, AL 36601		PUBLIC	CAPITAL/OPERATING	30,000.
ST. FRANCIS AT THE POINT ANGLICAN CHURCH 17280 SCENIC HIGHWAY 98 POINT CLEAR, AL 36564		PUBLIC	CAPITAL	50,000.
ST. VINCENT'S FOUNDATION 810 ST. VINCENT'S DR. BIRMINGHAM, AL 35205		PUBLIC	CAPITAL	10,000.
THE ALABAMA FOREST RESOURCES CENTER 8 SAINT JOSEPH ST SECOND FLOOR MOBILE, AL 36602		PUBLIC	OPERATING	25,000.
THE CENTER FOR FAMILY AND COMMUNITY DEVELOPMENT 126 MOBILE STREET MOBILE, AL 36607		PUBLIC	OPERATING	5,000.
THE NATURE CONSERVANCY 4245 NORTH FAIRFAX DRIVE, SUITE 100 ARLINGTON, VA 22203		PUBLIC	CAPITAL	150,000.
Total from continuation sheets				

**HEARIN - CHANDLER FOUNDATION
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
THE REFUGE FOR WOMEN 23790 US HIGHWAY 90 ROBERTSDALE, AL 36567		PUBLIC	OPERATING	50,000.
UMS-WRIGHT PREPARATORY SCHOOL 65 MOBILE ST MOBILE, AL 36607		PUBLIC	OPERATING	50,000.
USA CHILDREN'S & WOMEN'S HOSPITAL 1700 CENTER ST. MOBILE, AL 36604		PUBLIC	OPERATING	5,000.
VICTORY HEALTH PARTNERS 3750 PROFESSIONAL PKWY MOBILE, AL 36609		PUBLIC	OPERATING	12,500.
VISITATION MONASTERY RENOVATION PROJECT 2300 SPRINGHILL AVE MOBILE, AL 36607		PUBLIC	OPERATING	20,000.
WILMER HALL 3811 OLD SHELL RD MOBILE, AL 36608		PUBLIC	OPERATING	25,000.
Total from continuation sheets				

**HEARIN - CHANDLER FOUNDATION
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Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

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
CATHOLIC SOCIAL SERVICES 400 GOVERNMENT ST MOBILE, AL 36602		PUBLIC	CAPITAL	100,000.
CHRIST CHURCH CATHEDRAL 115 S CONCEPTION ST MOBILE, AL 36602		PUBLIC	CAPITAL	2,500,000.
CYSTIC FIBROSIS FOUNDATION 857 DOWNTOWNER BLVD #D1 MOBILE, AL 36609		PUBLIC	OPERATING FUND	20,000.
DAUPHIN WAY UNITED METHODIST CHURCH 1507 DAUPHIN ST MOBILE, AL 36604		PUBLIC	CAPITAL	20,000.
DISTINGUISHED YOUNG WOMEN 751 GOVERNMENT STREET MOBILE, AL 36602		PUBLIC	OPERATING	5,000.
HISTORIC MOBILE PRESERVATION SOCIETY PO BOX 70047 MOBILE, AL 36607		PUBLIC	OPERATING	400,000.
JAYNE WARREN MCGOWAN SCHOLARSHIP FUND 400 RAY C. HUNT DRIVE CHARLOTTESVILLE, VA 22904		PUBLIC	CAPITAL	100,000.
KEEP MOBILE BEAUTIFUL 1451 GOVERNMENT STREET MOBILE, AL 36604		PUBLIC	OPERATING	20,000.
LA POINTE-KREBS FOUNDATION, INC 4602 FORT ST PASCAGOULA, MS 36567		PUBLIC	OPERATING	75,000.
MCGILL-TOOLEN 1501 OLD SHELL ROAD MOBILE, AL 36604		PUBLIC	CAPITAL	80,000.
Total from continuation sheets				4,880,000.

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Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

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
MISSISSIPPI MARITIME MUSEUM 339 HOWARD AVENUE BILOXI, MS 36530		PUBLIC	OPERATING	150,000.
MLK AVENUE REDEVELOPMENT CORP. P.O. BOX 2204 MOBILE, AL 36652		PUBLIC	CAPITAL	20,000.
MOBILE AREA CHAMBER OF COMMERCE 451 GOVERNMENT STREET MOBILE, AL 36602		PUBLIC	CAPITAL	300,000.
MOBILE ARTS COUNCIL 318 DAUPHIN ST MOBILE, AL 36602		PUBLIC	OPERATING	20,000.
MOBILE CARNIVAL ASSOCIATION FLORAL P.O. BOX 2121 MOBILE, AL 36652		PUBLIC	OPERATING FUND	20,000.
MOBILE CARNIVAL ASSOCIATION MUSEUM P.O. BOX 2121 MOBILE, AL 36652		PUBLIC	OPERATING FUND	5,000.
MOBILE CARNIVAL ASSOCIATION P.O. BOX 2121 MOBILE, AL 36652		PUBLIC	OPERATING FUND	20,000.
MOBILE HISTORIC DEVELOPMENT COMMISSION 205 GOVERNMENT ST MOBILE, AL 36644		PUBLIC	OPERATING	30,000.
MOBILE MUSEUM OF ART 4850 MUSEUM DRIVE MOBILE, AL 36608		PUBLIC	CAPITAL	100,000.
MOBILE RESCUE MISSION 279 N WASHINGTON AVE MOBILE, AL 36603		PUBLIC	OPERATING	30,000.
Total from continuation sheets				

**HEARIN - CHANDLER FOUNDATION
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Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
NSCDA (NATIONAL SOCIETY OF THE COLONIAL DAMES OF AMERICA) 1630 LATIMER ST PHILADELPHIA, PA 19103		PUBLIC	OPERATING	100,000.
PROVIDENCE FESTIVAL OF FLOWERS 6801 AIRPORT BOULEVARD MOBILE, AL 36608		PUBLIC	OPERATING	25,000.
PROVIDENCE HOSPITAL 6801 AIRPORT BOULEVARD MOBILE, AL 36685		PUBLIC	CAPITAL	250,000.
SOCIETY OF 1842 P.O. BOX 1566 MOBILE, AL 36633		PUBLIC	OPERATING	30,000.
SOCIETY OF 1868 P.O. BOX 25 MOBILE, AL 36601		PUBLIC	CAPITAL/OPERATING	25,000.
ST. FRANCIS AT THE POINT ANGLICAN CHURCH 17280 SCENIC HIGHWAY 98 POINT CLEAR, AL 36564		PUBLIC	CAPITAL	150,000.
ST. JOHN'S EPISCOPAL CHURCH 113 MADISON AVE MONTGOMERY, AL 36104		PUBLIC	OPERATING	100,000.
ST. VINCENT'S FOUNDATION 810 ST. VINCENT'S DR. BIRMINGHAM, AL 35205		PUBLIC	CAPITAL	10,000.
THE REFUGE FOR WOMEN 23790 US HIGHWAY 90 ROBERTSDALE, AL 36567		PUBLIC	OPERATING	50,000.
UMS-WRIGHT PREPARATORY SCHOOL 65 MOBILE ST MOBILE, AL 36607		PUBLIC	OPERATING	100,000.
Total from continuation sheets				

HEARIN - CHANDLER FOUNDATION
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Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
WILMER HALL 3811 OLD SHELL RD MOBILE, AL 36608		PUBLIC	OPERATING	25,000.
Total from continuation sheets				

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CORPORATE BONDS	47,939.	0.	47,939.	47,939.	
LP INVESTMENTS	19,703.	0.	19,703.	19,703.	
SECURITIES	679,302.	0.	679,302.	679,302.	
TO PART I, LINE 4	746,944.	0.	746,944.	746,944.	

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OIL ROYALTIES	6,682.	0.	
LP INVESTMENT INCOME	<230,563.>	0.	
MISCELLANEOUS REVENUE	120.	0.	
LP INVESTMENTS - DISTRIBUTION IN EXCESS OF BASIS	170,804.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<52,957.>	0.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	20,537.	9,769.		9,769.
TO FORM 990-PF, PG 1, LN 16B	20,537.	9,769.		9,769.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	221,137.	221,137.		0.
TO FORM 990-PF, PG 1, LN 16C	221,137.	221,137.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	5,086.	5,086.		0.
TAX ESTIMATES	64,856.	0.		0.
PAYROLL TAXES	10,710.	6,426.		4,284.
TO FORM 990-PF, PG 1, LN 18	80,652.	11,512.		4,284.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	7,037.	3,518.		3,519.
OIL PRODUCTION EXPENSES	10,737.	0.		0.
OFFICE EXPENSES	20,162.	10,082.		10,081.
LP INVESTMENTS EXPENSES	5,180.	5,180.		0.
MISCELLANEOUS EXPENSE	2,073.	1,035.		1,038.
TO FORM 990-PF, PG 1, LN 23	45,189.	19,815.		14,638.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK (SCHEDULE)	23,322,188.	34,713,144.
TOTAL TO FORM 990-PF, PART II, LINE 10B	23,322,188.	34,713,144.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS (SCHEDULE)	963,644.	846,644.
TOTAL TO FORM 990-PF, PART II, LINE 10C	963,644.	846,644.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN LTD PARTNERSHIPS (SCHEDULE)	COST	899,098.	4,126,224.
TOTAL TO FORM 990-PF, PART II, LINE 13		899,098.	4,126,224.

FORM 990-PF	OTHER ASSETS	STATEMENT	10
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
OPERATION INTEREST- OIL WELLS	16,750.	16,750.	16,750.
ART OBJECTS - RALPH CHANDLER BUSTS	11,219.	11,219.	11,219.
ACCRUED INCOME	0.	0.	1,749.
TO FORM 990-PF, PART II, LINE 15	27,969.	27,969.	29,718.

FORM 990-PF

OTHER REVENUE

STATEMENT 11

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
OIL ROYALTIES	211110	6,682.			
LP INVESTMENT INCOME	211110	<230,563.>			
MISCELLANEOUS REVENUE	900099	120.			
LP INVESTMENTS -	211110				
DISTRIBUTION IN EXCESS OF BASIS		170,804.			
TOTAL TO FORM 990-PF, PG 12, LN 11		<52,957.>			