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: JOSEPH N. LANGAN CHARITABLE TRUST

A Employer identification number: 63-6086271

Number and street (or P.O. box number if mail is not delivered to street address): 267 HOUSTON STREET

Room/suite:

B Telephone number (see instructions): (251) 478-5203

City or town, state or province, country, and ZIP or foreign postal code: MOBILE AL 36606

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
☐ 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) ▶ $ 1,261,928.66

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

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	98.03	98.03	98.03	
	4	Dividends and interest from securities	58,362.51	53,817.51	58,362.51	
	5a	Gross rents	(727.00)	(727.00)	(727.00)	
	b	Net rental income or (loss) (727.00)				
	6a	Net gain or (loss) from sale of assets not on line 10	8,449.75			
	b	Gross sales price for all assets on line 6a 102,104.75				
	7	Capital gain net income (from Part IV, line 2)		8,449.75		
	8	Net short-term capital gain			378.00	
	9	Income modifications			0	
	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)	2,093.81	2,093.81	2,093.81	
	12	**Total.** Add lines 1 through 11	68,277.10	63,792.10	60,205.35	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	10,000.00	10,000.00	10,000.00	10,000.00
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest SH.IC (K-1)	2,486.00	2,486.00	2,486.00	2,486.00
	18	Taxes (attach schedule) (see instructions)	2,389.96	363.55	363.55	363.55
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	329.00	329.00	329.00	329.00
	24	**Total operating and administrative expenses.** Add lines 13 through 23	15,204.96	13,178.15	13,178.15	13,178.15
	25	Contributions, gifts, grants paid	44,622.39			44,622.39
	26	**Total expenses and disbursements.** Add lines 24 and 25	59,827.35	13,178.15	13,178.15	57,800.54
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	8,449.75			
	b	**Net investment income** (if negative, enter -0-)		50,613.95		
	c	**Adjusted net income** (if negative, enter -0-)			47,027.20	

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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
Assets 1	Cash—non-interest-bearing	3,727.55	22,474.70	22,474.70
2	Savings and temporary cash investments	37,291.02	22,015.84	22,015.84
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U.S. and state government obligations (attach schedule)	70,615.20	72,756.56	71,496.00
b	Investments—corporate stock (attach schedule)	478,413.35	491,625.95	344,659.15
c	Investments—corporate bonds (attach schedule)	635,912.90	625,959.90	624,895.00
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans	154,902.95	176,387.97	176,387.97
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)	1,380,862.97	1,411,220.90	1,261,928.66
Liabilities 17	Accounts payable and accrued expenses	70.00	140.00	
18	Grants payable	17,191.15	44,622.39	
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)	17,261.15	44,762.39	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	1,289,318.64	1,299,897.75	
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)	1,363,601.82	1,366,458.51	
31	**Total liabilities and net assets/fund balances** (see instructions)			

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	1,363,601.82
2	Enter amount from Part I, line 27a	2	8,449.75
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,372,051.57
5	Decreases not included in line 2 (itemize) ▶ ACCOUNTING ADJUSTMENTS	5	5,593.06
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,366,458.51

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				
b	SEE ATTACHED SHEET !			
c				
d	NOTES: 7,941.75 M-L AS NOMINEE (LONG TERM)			
e	SHIC K-1 130.00 (LONG) 178.00 (SHORT)	* 200.00 DISCOUNT TREATED AS STCG.		

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

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

	(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				
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	8,449.75
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	378.00

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	31,151.95	1,261,130.75	2.47
2013	71,184.30	1,234,386.24	5.76
2012	76,308.39	1,200,166.57	6.35
2011	74,565.32	1,200,164.38	6.21
2010	72,249.50	1,138,999.83	6.34

2	**Total** of line 1, column (d)	2	27.13
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	5.426
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,249,083.00
5	Multiply line 4 by line 3	5	67,775.24
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	506.14
7	Add lines 5 and 6	7	68,281.38
8	Enter qualifying distributions from Part XII, line 4	8	57,800.55

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	1012	28
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	1,012	28
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	1012	28
6	Credits/Payments:				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 2026 81			
b	Exempt foreign organizations—tax withheld at source	6b 0			
c	Tax paid with application for extension of time to file (Form 8868)	6c 0			
d	Backup withholding erroneously withheld	6d 0			
7	Total credits and payments. Add lines 6a through 6d		7	2026	81
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	0	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	0	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	1,014	53
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 1,014 53 **Refunded** ▶		11	0	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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	N/A	
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) ▶			
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 ▶ MICHAEL D. LANGAN, TRUSTEE Telephone no. ▶ (251) 478-5203			
	Located at ▶ 267 HOUSTON STREET, MOBILE, AL ZIP+4 ▶ 36606-4318			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	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	N/A	
	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 ▶ 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		X
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**	N/A	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MICHAEL D. LANGAN, TRUSTEE	TRUSTEE	10,000.00	0	0
261 HOUSTON STREET	3hrs/WEEK			
MOBILE, AL 36606				

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

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

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

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

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

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

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2 NOT APPLICABLE	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2 NOT APPLICABLE	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,073,021.00
b	Average of monthly cash balances	1b	40,418.00
c	Fair market value of all other assets (see instructions) MORTGAGES	1c	154,666.00
d	**Total** (add lines 1a, b, and c)	1d	1,268,105.00
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	1,268,105.00
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	19,022.00
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,249,083.00
6	**Minimum investment return.** Enter 5% of line 5	6	62,454.15

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	62,454.15
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 1,012.28		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b: 0		
c	Add lines 2a and 2b	2c	1,012.28
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	61,441.87
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	61,441.87
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	61,441.87

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	57,800.55
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	57,800.55
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	57,800.55

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					61,441.87
2	Undistributed income, if any, as of the end of 2015:					
a	Enter amount for 2014 only				0	
b	Total for prior years: 20___,20___,20___			0		
3	Excess distributions carryover, if any, to 2015:					
a	From 2010	13,234.81				
b	From 2011	16,010.57				
c	From 2012	17,299.50				
d	From 2013	10,765.58				
e	From 2014	0				
f	**Total** of lines 3a through e		57,310.46			
4	Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 57,800.55					
a	Applied to 2014, but not more than line 2a				0	
b	Applied to undistributed income of prior years (Election required—see instructions)			0		
c	Treated as distributions out of corpus (Election required—see instructions)		0			
d	Applied to 2015 distributable amount					57,800.55
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).)*		3,641.32			3,641.32
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		53,669.14			
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 instructions				0	
f	Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016					0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)		0			
8	Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)		9,593.49			
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		44,075.65			
10	Analysis of line 9:					
a	Excess from 2011	16,010.57				
b	Excess from 2012	17,299.50				
c	Excess from 2013	10,765.58				
d	Excess from 2014	0				
e	Excess from 2015	0				

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

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

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
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			NOT APPLICABLE		
(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).)

NONE

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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d. TRUST HAS DESIGNATED BENEFICIARIES.

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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*				
or approved for future payment.				
Archbishop Thomas J Rodi 400 Government Street Mobile, AL 36602 (63-0302105)	corporation sole		Catholic Charities	$ 15,617 84
St. Joseph's Jesuit Church 808 Springhill Avenue Mobile, AL 36602	N/A		church support	$ 11,155.60
Society for the Propagation of the Faith P. O. Box 13357 Mobile, AL 36662-0357	N/A		church support	$ 4,462.24
American Legion-VFW Memorial Scholarship Fund, Inc. 267 Houston Street Mobile, AL 36606	N/A		Scholarships to Spring Hill College	$ 4,462 23
St Mary's Catholic Church 1453 Old Shell Road Mobile, AL 36604	N/A		church support	$ 2,231.12
United Way of South West Alabama 216 St Francis Street Mobile, AL 36602	N/A		United Way support	$ 2,231.12
Total . . . . ▶ **3a**				
b *Approved for future payment*				
Spring Hill College 4000 Dauphin Street Mobile, AL 36608	N/A		Education support	$ 2,231.12
University of Mobile P. O. Box 13220 Mobile, AL 36613	N/A		Education support	$ 500.00
Little Sisters of the Poor 1655 McGill Avenue Mobile, AL 36604	N/A		Care for the elderly poor	$ 1,731.12
Total . . . . ▶ **3b**				44,622.39

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue:					
a NOTE: CAPITAL GAINS					
b TRUST DIRECTS THAT					
c CAPITAL GAINS/LOSSES WILL					
d CREDIT TO TRUST CORPUS					
e 7,941.75 MERRILL LYNCH AS NOMINEE					
f 308.00 SHIC (K-1)					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			514	98.03	
4 Dividends and interest from securities & MORTGAGES			514	58,362.51	
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a TAX REFUND			514	2026.81	
b NET RENTAL: SHIC K-1			514	(727.00)	
c BUSINESS INCOME: SHIC K-1			514	(679.00)	
d § 1231 GAIN: SHIC-K-1			514	323.00	
e § 1250 GAIN: SHIC-K-1			514	423.00	
12 Subtotal. Add columns (b), (d), and (e)					

13 Total. Add line 12, columns (b), (d), and (e) 13 59,827.35

(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.

[signature] | 5-14-16 | TRUSTEE

Signature of officer or trustee | Date | Title

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
MICHAEL D. LANGAN	[signature]	5-14-16		
Firm's name ▶ MICHAEL D. LANGAN ATTORNEY			Firm's EIN ▶	
Firm's address ▶ 267 HOUSTON STREET MOBILE, AL 36606			Phone no. (251) 478-5203	

JOSEPH N LANGAN CHARITABLE TRUST - 63-6086271
2015 STATEMENT OF OPERATIONS
INCOME:

INTEREST:

Trustmark Bank	$	98 03
Merrill Lynch as Nominee ----(2,688.64 less bond prem 8 96)		2,679.64
Merrill Lynch as Nominee ----(tax exempt)		1,900.00
Kelsey L. Warren mortgage		2,630.34
Billie N Hall mortgage		-0-
Lynette Anderson mortgage		652 56
Linda Floyd mortgage		1,763.48
L & N Contracting mortgage		1,450 00
Alfred Reese mortgage		1,688.25
Spring Hill Ins. Co., Inc. (K-1)		4,246 00
Langan Family Trust (K-1)		3,145.00
" " " (K-1)----(tax exempt)		2,585.00
Spring Hill Insurance Company, Inc. - Debenture		26,442.14
	$	49,280 44
Tax exempt interest		(4,485.00)
TAXABLE INTEREST & OID	$	44,795.44
Non-reportable OID: Merrill Lynch as nominee (Houston,TX)	$	1,012 58
Southwest Securities, Inc (EastLawrence)	$	1,128.78
Merrill Lynch as nominee(Puerto Rico)	$	38 59

DIVIDENDS:

Spring Hill Insurance Co , Inc. - (K-1)---(14.00Q)	$	14.00
National Financial Services as nominee (128.00Q)		128.24
Langan Family Trust (K-1)----(164 00Q)		164 00
Merrill Lynch as Nominee ----(8,593 26Q)		8,873.86
	$	9,180 10

TAX REFUND (Form 990-PF - 2013)	$	2,026 81
BUSINESS INCOME/LOSS --- (Spring Hill Ins. Co., Inc.)(K-1)	$ (	679.00)
RENTAL INCOME/LOSS ---(Spring Hill Ins. Co., Inc)(K-1)	$ (	727.00)
NET § 1231 GAIN -----(Spring Hill Ins. Co)(K-1)	$	323 00
UNRECAPTURED § 1250 GAIN ----(Spring Hill Ins Co)(K-1)	$	423.00

NET CAPITAL GAINS/LOSSES: (trust directs to corpus)

Merrill Lynch as nominee	$	7,941 75
Spring Hill Ins Co. (K-1) Capital Gains 178.00 (short) 130.00 (long)	$	308.00
DISCOUNT on Lynette Anderson refinance (added to corpus)	$	200.00
TOTAL INCOME	$	68,277.10

EXPENSES

Bank Charges -----(bad check-Reese)	$	7.00
Brokerage Account fees ----(M-L 0)(NS 306.00)	$	306.00
Call News - Legal Notice	$	16.00
Excise Tax paid -(2014 refund applied)	$	2,026 41
Trustee Fee	$	10,000 00
Spring Hill Insurance Co., Inc (K-1) -(investment interest)	$	2,486 00
Contribution (SHIC K-1) ------$4.00 deduct from SHIC basis)	$	-0-
Non-Deductible Exp (SHIC K-1) – $8.00 deduct from SHIC basis	$	-0-
Foreign tax paid (M-L as nominee)(Pembina)	$	363.55
	$	15,204 96

NET DISPOSABLE INCOME (53,072 14) - (7,941 75 + 308.00 + 200 00)	$	44,622.39
Paid or payable to Beneficiaries for 2015	$	44,622.39

Joseph N Langan Charitable Trust - 63-6086271

Capital Account

Balance on hand - December 31, 2014 --	1,289,318 64
Non-reportable OID ------(increase basis)- 1,012 58 + 1,128 78 -----------	2,141 36
SHIC (decrease basis for non-deductible expenses 8 & contribution 4)--	(12 00)
Non-dividend Distributions –(NS - 0)(ML 309.40 Anworth) -------------	309 40
Merrill-Lynch (Anworth Mort.) Basis reduction ------------------------------	(309 40)
Capital Gains & Losses -----(See attached schedule) ------------------------	
Capital Gains adjustments SHIC K-1 added to SHIC basis -------------- (Short 178 00 + Long 130 00)	308 00
Discount on Lynette Anderson refinance ---------------------------------------	200 00
Capital Account Balance December 31, 2015 -----------------------	1,299,897.75

Assets on Hand December 31, 2015:

	Book Value	Estimated Market 12-31-2015
1 Cash-Non Interest Bearing-Merrill Lynch Acct	20,068 04	20,068 04
2. Cash-Non Interest Bearing-National Security	2,406 66	2,406 66
3. Trustmark---Checking with interest	22,015.84	22,015 84
	44,490 54	44,490.54
10A. Investments - Federal & State Obligations		
10,000bd. AlSpecCareFac.B'hamDoC5% St.Vinc. 010399AQ6 Due11/1/25	10,108.00	10,040 00
50,000bd. Houston, TX HotelOccup Tax 0% 44237NBD3 Due 9/1/2033	10,608.50 + 8,217 72oid	24,794.00
20,000 Puerto Rico Pub Bldg Auth 5% (M-L) 7-1-2036 c745235VR9 (b 05-21-2009)	17,341.40	11,065 00
8,000 Puerto Rico Pub. Bldg. Auth 5% (M-L) 7-1-2036 c745235VR9	6,934 96	4,426 00
100,000bd West Morgan-East Lawrence Wtr & Swr 0% 954641CA2(b 12-22-10) (Held in Calton Acct.)	14,550 00 + 4,995 98oid	21,171 00
	$ 72,756 56	$ 71,496 00
10B. Investments in Corporate Stocks:		12-31-2015
700 Shares Consolidated-Edison Co	20,204 46	44,989 00
711 Shares Spring Hill Insurance Co., Inc.* (2014 adjustments + 1054cap gains -12)	2,588.95	4,977 00
200 Shares-Ameren Illinois Co. 4.2% ** (**formerly Illinois Power Co.)	7,772.70	19,400 00
800 Shares ING Group NV	20,000.00	20,692 00
2,790 Shares Regions(AmSouth)(jnl)	92,540 00	26,784 00
523 shares Trustmark Corp (formerly Banktrust)(jnl)	79,347.60	12,050 00
300 Shares Southern Company (jnl)	9,345.00	14,037.00
1,000 Shares Anworth Mortgage (abmTr) (2015 Adjustment (-309.40 ret. of prin))	8,647.56	4,350 00

403 Shares Delta Airlines, Inc. (Fulton Co , Ga bd)	4,762.35	20,428.00
644 share Spyglass Resources Corp (Formerly 496 Pace Oil (PVX stockDiv (7-19-10)	5,746 50	2.25
25,000 General Motors 8 375% bond. c370442BT1=		
107 shares Gen Motors	12,107 32	3,639 07
95 shares WT07 16 Gen.Mtr	7,790 66	2,359 04
95 shares WT07 19 Gen.Mtr	5,937.22	1,580 54
425 shares Pembina Pipeline (old PVX) (Orig 1000sh Provident Energy Trust) 74386K104 (b 10-16-2008)	5,722 49adj	9,248 00
663 shares Pembina Pipeline (old PVX) (Orig.1560 sh Provident Energy Trust) 74386K104 (b 09-24-2008)	14,554 92adj.	14,426 88
637 shares Pembina Pipeline (old PVX) (Orig.1500 sh Provident Energy Trust) 74386K104 (b 09-24-2008)	14,005.04adj.	13,861 12
1250 sh Wafergen Biosc. (NS) (b 08-15-2013)	25,000.00	917 25
200 sh Mastercard (NS) (b 01-17-2014)	16,863 18	19,472 00
IGNYTA ((NS) (fraud Torch Light) (b 01-31-2014) 7,950.00 12-31-2015	30,000 00	0
1200 sh DJIA Stepup Issuer CS 11 25% (ML) DUE 08-26-16 MLZHU (b 08-28-2014	12,000.00	12,156 00
570 sh FIN BSKT ARN ISSUER (M/L) CAP 27 63% MLHKL (b 1-29-15) (Due 01-27-17)	5,700.00	6,161 00
557 shs SP500 ARN ISSUER (ML) BAC CAP 11 85% MLHKF (b 01-29-15) Due 03-28-2016	5,570.00	5,714 00
1,160 shs. SP500 ARN ISSUER (ML) BAC CAP 11.79 MLTQV (b. 10-29-15) Due 12-30-2016	11,600.00	11,031 00
500 shs. SP500 ARN ISSUER BARC (ML) CAP 12.03% MLTSI (b. 11-24-15) Due 01-27-2017	5,000.00	4,835 00
1,160 shs. SP500 Stepup Issuer Bac STEP 13.60% (ML) MLZPJ (b. 10-29-15) Due 10-27-2017	11,600.00	10,869 00
1160 shs SP500 Stepup Issuer BAC STEP 30.00% (ML) MLZPL (b. 10-29-15) Due 10-26-18 CALL	11,600 00	10,950 00
582 shs SX5E ARN Issuer BAC 15.60% (ML) MLHKI (b.01-29-15) Due 03-24-16	5,820.00	5,668 00
500 shs SX5E ARN Issuer BAC 17.35% (ML) MLTSA (b.11-24-15) Due 01-27-17	5,000.00	4,610 00

1,160 shs SX5E ARN Issuer SEK 16 41% (ML) MLTQX (b.10-29-15) Due 12-30-16	11,600 00	10,623 00
1,160 shs SX5E STEPUP ISSUER BAC 30 00% (ML) MLZQD (b.10-29-15) Due 10-26-18 CALL	11,600.00	10,463 00
1,160 shs SX5E STEPUP ISSUER BAC STEP 18 70% (ML) MLZPU (b.10-29-15) Due 10-27-17	11,600.00	10,416 00
	$ 491,625.95	$ 344,659 15

10C. Investments-Corporate Bonds

2005 Spring Hill Ins Co 5 5% Debenture	170,000.00	170,000 00
2008 Sprng Hill Ins Co 5 5% Debenture	187,500 00	187,500 00
2011 Spring Hill Ins. Co (LMA loan Deb.)	200,000 00	200,000 00
2014 Sprng Hill Ins. Co 5% Debenture (b 03-19-2014 for Statkewicz/Trnity call)	38,318 00	38,318 00
10,000 GMAC 8 0% 11-1-2031	10,282 00	11,750.00
400 Shares Sears Roebuck Acct.Notes7%(jnl) 812404408	10,172.00	5,636 00
10,000 FORD Mt.Co. 7.125% 11/15/25 (jnl) 345370BN9	9,687 90	11,691.00
	625,959 90	624,895 00

MORTGAGES RECEIVABLE:

Kelsey L Warren Mortgage (Loan made 11-19-09) 8 25% (orig prin 56,200 00)	28,258.55	28,258 55
Bllie N. Hall Mortgage (Loan made 12-10-09) 8.25%(orig prin 48,900.000 +	48,510.76	48,510.76
Timothy Hall (truck loan)(02-22-2012) 12% (orig principal1,000.00)	623.29	623.29
Lynette Anderson Mortgage (Loan made 11-06-15) 9.66%	24,878.64	24,878 64
L & N Contracting Mortgage (Loan made 03-14-2012) 9 5% (Orig. 12,900.00)	10,127.21	10,127 21
Alfred Reese Mortgage (Loan made 07-20-2012) 10% (Orıg 20,000.00)	17,975 49	17,975 49
Lında Floyd Mortgage (Loan made 08-30-2012) 9% (Orig. 23,500.00)	20,704.03	20,704.03
L & N Contracting Mortgage (Made initially 8-18-2014) 9.5% (Final advance 08-24-15)	25,310.00	25,310 00
	$ 176,387.97	$ 176,387.97
Totals	$1,411,220 90	$ 1,261,928 66

LIABILITIES:

Account fees owed to CALTON	$ 140.00	$ 140 00
2015 balance due to Beneficiaries:	$ 44,622 39	$ 44,622 39
TOTAL OF LIABILITIES	$ 44,762 39	$ 44,762 39
NET VALUE:	$1,366,458 51	$1,217,166 27

* Trust has $50,000 00 in accounts that was an alleged overdisbursement from the Estate of Joseph N Langan, which money should have been paid to Spring Hill College to pay out the $150,000 00 Quinlan Hall pledge

Joseph N Langan Charitable Trust - 63-608627

CAPITAL GAINS & LOSSES - 2015

LONG TERM

SECURITY	DATE ACQUIRED	DATE SOLD	SALES PRICE	BASIS	GAIN / LOSS
1200 sh Energy BKT ARN ISS (M/L) c 06053M46B	08-28-2014	10-23-2015	9,230 38	12,000 00	(2,769 62)
500 sh SP500 ARN ISS BAC (M-L) c 06053G214	11-26-2013	01-30-2015	5,571 50	5,000 00	571 50
500 sh INDUST ARN ISS BAC (M/L) c 06053G222	11-26-2013	01-30-2015	5,705 00	5,000 00	705 00
500 sh SX5E STEPUP ISSUER HSBC (M/L) c 40434B883	11-27-2013	11-27-2015	6,017 50	5,000 00	1,017 50
500 sh SP500 STEPUP ISS BAC (M/L) c 06053G255	11-26-2013	11-30-2015	5,794 39	5,000 00	794 39
500 sh SX5E ARN ISSUER CS (M/L) c 22545F409	11-26-2013	01-30-2015	5,825 00	5,000 00	825 00
1200 sh SX5E ARN ISSUER SEK (M/L) c 01020G769	08-28-2014	10-30-2015	13,713 60	12,000 00	1,713 60
1200 sh SP500 ARN ISSUER RBC (M/L) c 78011X696	08-28-2014	10-30-2015	13,081 65	12,000 00	1,081 65
1121 sh 500 ARN ISSUER CS (M/L) c 22545F151	10-30-2014	12-23-2015	11,926 92	11,210 00	716 92
1200 sh TECH BKT ARN ISSUER BARC (M/L) c 06742W224	08-28-2014	10-23-2015	13,832 40	12,000 00	1,832 40
10k bond FORD MTR CO 6 5% (M/L) c 345370BX7	12-31-2004	04-20-2015	11,406 41	9,953 00	1,453 41

DIRECT LONG TERM GAINS/LOSSES ------------------- $ 7,941 75

OTHER CAPITAL GAIN/LOSS ITEMS

Spring Hill Insurance Company, Inc -------(K-1)-----(Short Term Gains) --------- $ 178 00

Spring Hill Insurance Company, Inc -------(K-1)-----(Long Term Gains) --------- $ 130 00

Trust elects to treat Discount on Lynette Anderson mortgage refinance as
a short term Capital Gain -- $ 200 00

*Trust charter directs that gain/losses
shall be considered principal/corpus.

**
SHIC capital gains credited to basis.

JOSEPH N. LANGAN CHARITABLE TRUST 63-6086271

FORM 990-PF 2015

STATEMENT FOR PART 1, Line 11:

OTHER INCOME:	TAX REFUND (990-PF 2014) ----------	$ 2,026.81
	BUSINESS LOSS (SHIC K-1) ----------	$ (679.00)
	SHIC K-1 (Net § 1231 gain) -------------	$ 323.00
	SHIC K-1 (Unrecap. § 1250 gain)-------	$ 423.00
		$ 2,093.81

STATEMENT FOR PART 1, Line 23:

OTHER EXPENSES:	BROKERAGE ACCOUNT FEES -----	$ 306.00
	LEGAL NOTICE ------------------------	$ 16.00
	BAD CHECK CHARGE ----------------	$ 7.00
		$ 329.00

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AFFIDAVIT

State of Alabama - Mobile County

MICHAEL D. LANGAN
267 HOUSTON STREET
MOBILE AL, 36606

Before me, a notary public in and for the county and state above listed, personally appeared ASHLEE REDDING (AFFIANT), who, by me, duly sworn, deposes and says that My name is ASHLEE REDDING I am the Legal Advertising Coordinator of the Call News ("Newspaper") The Newspaper is printed in the English language, has a general circulation and its principal editorial office in the county in which it is published, and has been mailed under a publication class mailing privilege of the United States Post Office Department for the Post Office of Citronelle, AL, where it is published at least 51 consecutive weeks a year

I further certify that the attached notice is a true and correct copy of the notice published in said Newspaper

Public Notice LEGAL
Joseph N Langan Charitable Trust

The Newspaper published the attached legal notice in the issues of

5/4/2016

The sum charged for these publications was $15 80 per week for 1 00 consecutive weeks, a total cost of $15 80

The sum charged by the newspaper for said publication does not exceed the lowest classified rate paid by commercial customers for an advertisement of similar size and frequency in the same newspaper(s) in which the public notice appeared

There are no agreements between the newspaper and the officer or attorney charged with the duty of placing the attached legal advertising notices whereby any advantage, gain or profit accrued to said officer or attorney

Ashlee Redding (AFFIANT)

Sworn to and subscribed before me on this 4th day of May, 2016

Notary Public Rhonda Gray

My Commission Expires 7/23/2019

Ad ID 29275

RHONDA GRAY
NOTARY PUBLIC
STATE OF ALABAMA
MY COMMISSION EXPIRES JULY 23, 2019

LEGAL NOTICE

The Annual Return of the Joseph N Langan Charitable Trust for 2015 is now available, at the address noted below, for inspection during normal business hours, by any citizen who so requests within 180 days after the publication of this notice of its availability.
Joseph N. Langan Charitable Trust
267 Houston Street
Mobile, AL 36606-4318
The Principal Manager is:
Michael D Langan, Trustee
267 Houston Street
Mobile, AL 36606-4318
Telephone (251) 478-5203
Call News May 4 2016