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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

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▶ Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation FRANK LADD DUVALLE & VIVIAN LAVERNE DUVALLE CHARITABLE FOUNDATION		A Employer identification number  72-6212181	
Number and street (or P O box number if mail is not delivered to street address) PO DRAWER 1628		Room/suite	B Telephone number (see instructions)  (251) 342-0402
City or town, state or province, country, and ZIP or foreign postal code MOBILE, AL 366331628		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/>  2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,174,400		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

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) )		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule) . . . . .				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . . . .	26,018	26,018		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	36,851			
	b Gross sales price for all assets on line 6a 390,181				
	7 Capital gain net income (from Part IV, line 2) . . .		36,851		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .				
	12 Total.Add lines 1 through 11 . . . . .	62,869	62,869		
	13 Compensation of officers, directors, trustees, etc	10,006	5,003		5,003
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule). . . . .				
	b Accounting fees (attach schedule). . . . .	1,895	948		947
	c Other professional fees (attach schedule) . . . . .				
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . .	1,206	309		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings. . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule). . . . .				
	24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .	13,107	6,260		5,950
	25 Contributions, gifts, grants paid . . . . .	49,500			49,500
	26 Total expenses and disbursements.Add lines 24 and 25	62,607	6,260		55,450
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	262			
	b Net investment income (if negative, enter -0-)		56,609		
	c Adjusted net income(if negative, enter -0-) . . .				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .	45,204	48,200	48,200
	2	Savings and temporary cash investments . . . . .			
	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)	110,073	91,008	92,906
	b	Investments—corporate stock (attach schedule) . . . . .	681,830	695,320	739,143
	c	Investments—corporate bonds (attach schedule) . . . . .	200,376	200,607	201,499
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans. . . . .	88,283	90,867	92,652
	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)	1,125,766	1,126,002	1,174,400	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule). . . . .			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22) . . . . .	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	1,125,766	1,126,002	
	30	Total net assets or fund balances(see instructions) . . . . .	1,125,766	1,126,002	
31	Total liabilities and net assets/fund balances(see instructions) . . . . .	1,125,766	1,126,002		

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	1,125,766
2	Enter amount from Part I, line 27a . . . . .	2	262
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3 . . . . .	4	1,126,028
5	Decreases not included in line 2 (itemize) ▶ _____	5	26
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	1,126,002

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr )	Date sold (d) (mo , day, yr )
1 a	PUBLICLY TRADED SECURITIES	P		
b	CAPITAL GAINS DIVIDENDS	P		
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 375,464		353,330	22,134
b 14,717			14,717
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			22,134
b			14,717
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	36,851
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . . }		3	

Part V

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income )  
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No  
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	63,659	1,247,338	0 051036
2013	54,300	1,207,837	0 044956
2012	6,258	1,107,099	0 005653
2011	35,481	1,083,241	0 032754
2010	15,261	1,008,693	0 015129

2	Total of line 1, column (d). . . . .	2	0 149528
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 029906
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5. . . . .	4	1,220,355
5	Multiply line 4 by line 3. . . . .	5	36,496
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	566
7	Add lines 5 and 6. . . . .	7	37,062
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	55,450

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1  
Date of ruling or determination letter \_\_\_\_\_  
(attach copy of letter if necessary—see instructions)

b

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b . . . . .

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

566

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

566

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

1,040

b

Exempt foreign organizations—tax withheld at source . . . . .

6b

c

Tax paid with application for extension of time to file (Form 8868). . . . .

6c

d

Backup withholding erroneously withheld . . . . .

6d

7

Total credits and payments. Add lines 6a through 6d. . . . .

7

1,040

8

Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.

8

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .

9

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .

10

474

11

Enter the amount of line 10 to be Credited to 2015 estimated tax 474 Refunded

11

0

Part VII-AStatements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . .  
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.

1b

No

c

Did the foundation file Form 1120-POL for this year? . . . . .

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year  
(1) On the foundation \$ 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? . . . . .  
If "Yes," attach a detailed description of the activities.

2

No

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .

3

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .

4a

No

b

If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .

4b

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .  
If "Yes," attach the statement required by General Instruction T.

5

No

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either  
• By language in the governing instrument, or  
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .

6

Yes

7

Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV. . . . .

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)  
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 General Instruction G? If "No," attach explanation .

8b

Yes

9

Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)?  
If "Yes," complete Part XIV . . . . .

9

No

10

Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. . . . .

10

No

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Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	13	Yes	
14	The books are in care of <b>REGIONS BANK</b> Telephone no <b>(251) 438-8044</b> Located at <b>11 NORTH WATER STREET MOBILE AL</b> ZIP+4 <b>36602</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <b>15</b>			
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country <b></b>	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		
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? <input type="checkbox"/>	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>20</b> , <b>20</b> , <b>20</b> , <b>20</b>			
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ). <input type="checkbox"/>	2b		
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <b>20</b> , <b>20</b> , <b>20</b> , <b>20</b>			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i> ) <input type="checkbox"/>	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

**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

**5b**

**6b**

**7b**

**7b**

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

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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 (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. <span></span>		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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

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
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
Total. Add lines 1 through 3 <span></span>	0



**Part X**

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	1,187,246
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	51,693
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	1,238,939
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	1,238,939
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	18,584
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	1,220,355
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	61,018

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	61,018
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5. . . . .	<b>2a</b>	566
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	566
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	60,452
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	60,452
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . .	<b>7</b>	60,452

**Part XII**

**Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	55,450
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	55,450
<b>5</b>	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). . . . .	<b>5</b>	566
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	54,884

**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				60,452
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			49,295	
b Total for prior years 20____, 20____, 20____		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 ▶ \$ 55,450				
a Applied to 2014, but not more than line 2a			49,295	
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.				6,155
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 instructions.			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				54,297
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).	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.				

## Part XIV

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

**b** Check box to indicate whether the organization is a private operating foundation described in section 170(c)(2)(B)(i) or 170(c)(2)(B)(ii)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

**b** 85% of line 2a . . . . .

c. Qualifying distributions from Part XII,  
line 4 for each year listed . . . . .

**d** Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .

**e** Qualifying distributions made directly for active conduct of exempt activities  
Subtract line 2d from line 2c . . . . .

**3** Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets . . . . .

(2) Value of assets qualifying  
under section 4942(j)(3)(B)(i)

**b** "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties). . . .

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .

**(3)** Largest amount of support from an exempt organization

**(4) Gross investment income**

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

## 1 Information Regarding Foundation Managers:

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

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

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

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

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

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

**c** Any submission deadlines

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

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

Form **990-PF** (2015)

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)



Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

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)				
<b>a</b> <i>Paid during the year</i>				
BAYSIDE ACADEMY 303 DRYER AVE DAPHNE,AL 36526			EDUCATIONAL	1,000
CHRIST THE KING CATHOLIC CHURCH 711 COLLEGE AVE DAPHNE,AL 36526			COMMUNITY WELFARE	1,000
LITTLE FLOWER CATHOLIC CHURCH 2053 GOVERNMENT STREET MOBILE,AL 36606			COMMUNITY WELFARE	1,000
PENELOPE HOUSE POST OFFICE BOX 9127 MOBILE,AL 36691			TO HELP BATTERED WOMEN	10,000
ST JUDE'S CHILDREN'S RESEARCH HOSPITAL 262 DANNY THOMAS PLACE MEMPHIS,TN 38105			MEDICAL RESEARCH	5,000
THE LIGHTHOUSE PO BOX 531 ROBERTSDALE,AL 36567			TO HELP VICTIMS OF VIOLENCE	5,000
THOMAS HOSPITAL FOUNDATION POST OFFICE BOX 929 FAIRHOPE,AL 36533			MEDICAL ASSISTANCE	5,000
USA MITCHELL CANCER INSTITUTE 1660 SPRINGHILL AVE MOBILE,AL 36604			EDUCATIONAL AND MEDICAL ASSISTANCE	2,500
USA PHYSICS ENDOWED SCHOLARSHIP 411 UNIVERSITY BLVD NORTH MOBILE,AL 36688			EDUCATIONAL	10,000
VICTORY HEALTH PARTNERS 3750 PROFESSIONAL PKWY MOBILE,AL 36609			COMMUNITY WELFARE	2,500
WILMER HALL CHILDREN'S HOME 3811 OLD SHELL RD MOBILE,AL 36608			ASSIST IN THE WLEFARE OF CHILDREN IN THE COMMUNITY	1,000
BOY SCOUTS OF AMERICA MOBILE AREA COUNCIL 2587 GOVERNMENT BLVD MOBILE,AL 36606			EDUCATIONAL WELFARE OF YOUNG MEN IN THE COMMUNITY	1,000
CURE ALZHEIMER'S FUND 34 WASHINGTON ST WELLESLEY,MA 02481			MEDICAL RESEARCH	3,000
ROCKNE HERITAGE FUND 1100 GRACE HALL NOTRE DAME,IN 46556			EDUCATIONAL ASSISTANCE	1,500
<b>Total . . . . .</b>			<b>3a</b>	49,500

TY 2015 Accounting Fees Schedule

**Name:** FRANK LADD DUVALLE & VIVIAN LAVERNE  
DUVALLE CHARITABLE FOUNDATION  
**EIN:** 72-6212181

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,895	948		947



## TY 2015 Investments Corporate Bonds Schedule

**Name:** FRANK LADD DUVALLE & VIVIAN LAVERNE

DUVALLE CHARITABLE FOUNDATION

**EIN:** 72-6212181

Name of Bond	End of Year Book Value	End of Year Fair Market Value
20030NAZ4 - COMCAST CORP DTD 06/18/09 5.7%	3,150	3,364
87612EAP1 - TARGET CORP CALLABLE 5.375%	4,053	4,223
42809HAB3 - HESS CORPORATION DTD 2/3/09 8.125%	3,252	3,400
71645WAP6 - PETROBRAS INTL FIN CO DTD	8,152	6,280
87425EAL7 - TALISMAN ENERGY INC DTD 6/1/09	3,219	3,233
46625HHL7 - JP MORGAN CHASE & CO DTD 04/23/09 6.3%	3,111	3,364
59018YN64 - MERRILL LYNCH & CO INC SERIES MTN DTD 04/25/08 6.875%	3,109	3,310
61747YCJ2 - MORGAN STANLEY SERIES MTN DTD 9/23/09 5.625%	4,119	4,414
929903DT6 - WACHOVIA CORP DTD 06/08/07 5.75%	4,034	4,234
717081DB6 - PFIZER INC DTD 3/24/09 4.45%	3,245	3,375
149123BQ3 - CATERPILLAR INC DTD 12/05/08 7.9%	3,171	3,510
68389XAC9 - ORACLE CORPORATION DTD 4/9/08 5.75%	3,099	3,273
00206RAM4 - AT&T INC DTD 05/13/08 5.6%	3,000	3,254
92343VAW4 - VERIZON COMMUNICATIONS 6%	3,143	3,241
38141EA25 - GOLDMAN SACHS GROUP INC DTD 2/5/09 7.5%	3,138	3,433
74432QBP9 - PRUDENTIAL FINANCIAL DTD 11/18/2010 4.5%	4,044	4,293
12673PAC9 - CA INC DTD 11/13/09 5.375%	4,152	4,316
03523TBA5 - ANHEUSER-BUSCH 01/27/11 2.875%	4,011	4,008
0258M0DA4 - AMERICAN EXPRESS 09/13/10 2.75%	3,997	4,009
369622SM8 - GENERAL ELECTRIC 02/11/11 5.3%	3,009	3,383

Name of Bond	End of Year Book Value	End of Year Fair Market Value
867914BE2 - SUNTRUST BKS INC 11/01/11 3.5%	3,995	4,069
89233P5F9 - TOYOTA MOTOR CREDIT 09/15/11 3.4%	3,990	4,145
45814OAJ9 - INTEL CORP 09/19/11 3.3%	3,967	4,143
26441CAG0 - DUKE ENERGY CORP 11/17/11 2.15%	4,000	4,024
931142CM3 - WAL MART STORES INC DTD 04/15/2008 6.2%	3,819	3,762
78011DAC8 - ROYAL BANK OF CANADA DTD 9/19/12 1.2%	7,974	7,962
17275RAC6 - CISCO SYSTEMS INC CALLABLE 5.5%	4,095	4,025
459200GX3 - INTERNATIONAL BUSINESS MACHINES DTD 7/22/11 1.95%	8,076	8,048
037833AJ9 - APPLE INC DTD 05/03/2013 1%	3,973	3,968
345397WR0 - FORD MOTOR CREDIT DTD 06/06/2014 1.724%	4,002	3,938
60871RAD2 - MOLSON COORS BREWING CO DTD 05/03/2012 5%	4,040	3,852
931427AH1 - WALGREENS BOOTS ALLIANCE CALLABLE DTD 11/18/2014 3.8%	4,023	3,881
07330NAH8 - BRANCH BANKING & TRUST CALLAABLE DTD 03/04/2014 1%	3,987	3,978
61761JVL0 - MORGAN STANLEY DTD 10/23/2014 3.7%	4,012	4,019
94974BGE4 - WELLS FARGO & COMPANY DTD 11/04/2014 4.65%	3,988	3,892
24422ESS9 - JOHN DEERE CAPITAL CORP SERIES MTN DTD 09/15/2014 2.3%	3,999	4,015
50075NBB9 - KRAFT FOOD INC DTD 02/08/2010 4.125%	4,014	4,010
713448DB1 - PEPSICO INC SERIES: 1 DTD 10/14/2015 1%	3,994	3,979
166764BC3 - CHEVRON CORP DTD 11/17/2015	6,002	5,987
565849AL0 - MARATHON OIL CORP CALLABLE DTD 6/10/2015 3.85%	3,657	3,219

Name of Bond	End of Year Book Value	End of Year Fair Market Value
172967KB6 - CITIGROUP INC DTD 10/26/2015 2.65%	5,993	5,952
25152RYD9 - DEUTSCHE BANK AG LONDON DTD 02/13/2015 1.875%	4,001	3,966
59022CAJ2 - BANK OF AMERICA CORP 6.11%	2,818	3,404
89114Q4AM0 - TORONTO-DOMINION BANK SERIES MTN DTD 09/10/2013 2.625%	4,095	4,077
046353AH1 - ASTRAZENECA PLC DTD 11/16/2015 1.75%	4,002	3,989
375558BF9 - GILEAD SCIENCES INC CALLABLE DTD 09/14/2015 3.65%	3,996	4,034
91324PCK6 - UNITED HEALTH GROUP INC DTD 07/23/2015 1.45%	4,006	4,000
539830BD0 - LOCKHEED MARTIN CORP CALLABLE DTD 02/20/2015 3.8%	3,969	3,545
00206RCP5 - AT&T INC CALLABLE DTD 05/04/2015 4.5%	3,912	3,699

TY 2015 Investments Corporate Stock Schedule

**Name:** FRANK LADD DUVALLE & VIVIAN LAVERNE  
DUVALLE CHARITABLE FOUNDATION  
**EIN:** 72-6212181

Name of Stock	End of Year Book Value	End of Year Fair Market Value
126650100 - CVS/CAREMARK CORPORATION	3,657	8,310
713448108 - PEPSICO INC	2,641	4,496
30231G102 - EXXON MOBIL CORP	8,739	8,185
806857108 - SCHLUMBERGER LTD	11,974	11,160
025816109 - AMERICAN EXPRESS	3,315	3,825
46625H100 - JP MORGAN CHASE & CO	4,653	8,320
744320102 - PRUDENTIAL FINANCIAL	2,702	4,478
863667101 - STRYKER CORP	2,062	4,740
88579Y101 - 3M CO	4,285	7,984
913017109 - UNITED TECHNOLOGIES CORP	6,161	6,821
17275R102 - CISCO SYSTEMS INC	2,672	4,209
458140100 - INTEL CORP	5,552	8,302
68389X105 - ORACLE CORPORATION	10,569	12,603
747525103 - QUALCOMM INC	3,881	4,299
883556102 - THERMO FISHER SCIENTIFIC INC	1,830	4,965
92343V104 - VERIZON COMMUNICATIONS	7,724	8,458
58933Y105 - MERCK & CO INC	3,457	4,226
369604103 - GENERAL ELECTRIC	6,463	8,878
65339F101 - NEXTERA ENERGY, INC	5,311	9,350
09247X101 - BLACKROCK INC	3,061	5,108
254687106 - WALT DISNEY CO	5,356	8,932
718546104 - PHILLIPS 66	3,192	4,499
949746101 - WELLS FARGO & CO	8,312	12,340
037833100 - APPLE INC	9,756	11,684
8552441109 - STARBUCKS CORP	2,868	4,802
172967424 - CITIGROUP INC RR	8,149	8,539
G491BT108 - INVESCO LTD	7,582	7,366
58155Q103 - MCKESSON CORP	4,716	7,889
438516106 - HONEYWELL INTERNATIONAL INC	6,225	8,286
907818108 - UNION PAC CORP	9,318	7,820

Name of Stock	End of Year Book Value	End of Year Fair Market Value
177376100 - CITRIX SYSTEM INC	3,264	4,085
461202103 - INTUIT INC	6,391	8,299
N53745100 - LYONDELLBASELL INDUSTRIES- CL A	3,573	3,997
008882771 - INVESCO INTERNATIONAL GROWTH FD CL	73,280	69,400
025076845 - AMERICAN CENTURY SMALL CAP VALUE	50,152	42,377
339128100 - JP MORGAN MID CAP VALUE FD CL I	40,422	44,834
552983470 - MFS RESH INTL FD CL I	73,802	67,285
92828T889 - VIRTUS EMERGING MARKETS OPPORTUNITY-I	10,734	9,039
427866108 - THE HERSHEY COMPANY	7,690	7,142
582839106 - MEAD JOHNSON NUTRITION COMPANY	4,571	3,553
026874784 - AMERICAN INTL GROUP INC	4,406	4,958
00287T109 - ABBVIE INC	9,679	9,182
151020104 - CELGENE CORP	2,850	4,311
31428X106 - FEDEX CORP	8,348	7,449
94106L109 - WASTE MANAGEMENT, INC.	3,695	4,003
192446102 - COGNIZANT TECHNOLOGY SOLUTIONS CL A	3,172	4,201
278865100 - ECOLAB INC	7,430	8,007
04314H303 - ARTISAN MID CAP FD-INV	50,729	42,662
74972H689 - RS SMALL CAP GROWTH FD	44,398	47,093
00206R102 - AT&T INC	9,316	9,119
30303M102 - FACEBOOK INC - A	4,254	5,233
501797104 - L BRANDS INC.	3,972	4,024
580135101 - MCDONALDS CORP	3,982	4,017
654106103 - NIKE INC CL B	6,819	8,750
758766109 - REGAL ENTMT GROUP CL A	8,800	7,171
609207105 - MONDELEZ INTERNATIONAL	3,898	4,036
931142103 - WAL MART STORES INC	4,157	4,291
436106108 - HOLLYFRONTIER CORPORATION	7,379	6,781
867914103 - SUNTRUST BKS INC	8,668	8,996
H0023R105 - ACE LTD	8,617	8,881

Name of Stock	End of Year Book Value	End of Year Fair Market Value
110122108 - BRISTOL MYERS SQUIBB CO	8,880	9,287
717081103 - PFIZER INC	8,837	8,070
92532F100 - VERTEX PHARMACEUTICALS INC	4,727	4,404
G5960L103 - MEDTRONIC PLC	8,286	8,230
02079K107 - ALPHABET INC CA-CL C	1,564	3,794
02079K305 - ALPHABET INC CA-CL A	6,109	8,558
595017104 - MICROCHIP TECHNOLOGY INC	4,057	4,421
842587107 - SOUTHERN CO	8,229	8,329

# TY 2015 Investments Government Obligations Schedule

**Name:** FRANK LADD DUVALLE & VIVIAN LAVERNE  
DUVALLE CHARITABLE FOUNDATION

**EIN:** 72-6212181

**US Government Securities - End of  
Year Book Value:** 91,008

**US Government Securities - End of  
Year Fair Market Value:** 92,906

**State & Local Government  
Securities - End of Year Book  
Value:** 0

**State & Local Government  
Securities - End of Year Fair  
Market Value:** 0

TY 2015 Other Decreases Schedule

**Name:** FRANK LADD DUVALLE & VIVIAN LAVERNE  
DUVALLE CHARITABLE FOUNDATION  
**EIN:** 72-6212181

Description	Amount
TIMING DIFFERENCE	26



**TY 2015 Taxes Schedule****Name:** FRANK LADD DUVALLE & VIVIAN LAVERNE

DUVALLE CHARITABLE FOUNDATION

**EIN:** 72-6212181

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	309	309		0
2015 ESTIMATED PAYMENTS	897	0		0