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

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning

, 2015, and ending

Name of foundation

LESLIE POWELL TRUST

Number and street (or P O box number if mail is not delivered to street address)

1525 MAGNOLIA-C/O LISA SUMMERS, CPA

City or town, state or province, country, and ZIP or foreign postal code

NORMAN

OK 73072

G Check all that apply

 Initial return Final return Address change Initial return of a former public charity Amended return Name change

H Check type of organization.

 Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, column (c), line 16)J Accounting method Cash Accrual

60 ► \$ 1,378,052.

 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 neces-
sarily 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 Ck ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments . . .	2.	2.	2.
	4 Dividends and interest from securities	53,200.	53,200.	53,200.
	5 a Gross rents			
	b Net rental income or (loss)			
	6 a Net gain or (loss) from sale of assets not on line 10			
	b Gross sales price for all assets on line 6a			
	7 Capital gain net income (from Part IV, line 2)		49,425.	
	8 Net short-term capital gain		2,106.	
	9 Income modifications			
	10 a Gross sales less returns and allowances			
	b Less Cost of goods sold			
	c Gross profit or (loss) (attach schedule)			
	11 Other income (attach schedule)			
	See Line 11 Stmt	-2,359.	-2,359.	-2,359.
	12 Total. Add lines 1 through 11.	50,843.	100,268.	52,949.
	13 Compensation of officers, directors, trustees, etc			
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16 a Legal fees (attach schedule)			
	b Accounting fees (attach sch)	1,734.	1,734.	1,734.
	c Other prof fees (attach sch)			
	17 Interest			
	18 Taxes (attach schedule)(see Instr) See Line 18 Stmt	2,455.	2,455.	127.
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)			
	See Line 23 Stmt	1,252.	14,510.	7,636.
	24 Total operating and administrative expenses. Add lines 13 through 23	5,441.	18,699.	9,497.
	25 Contributions, gifts, grants paid	72,000.		72,000.
	26 Total expenses and disbursements. Add lines 24 and 25	77,441.	18,699.	9,497.
	27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements	-26,598.		
	b Net Investment income (if negative, enter -0)		81,569.	
	c Adjusted net income (if negative, enter -0)			43,452.

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	474.	97.	97.	
	2 Savings and temporary cash investments	92,047.	59,149.	59,149.	
	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 sch) . . .				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10 a Investments — U S. and state government obligations (attach schedule)				
	b Investments — corporate stock (attach schedule)	227,642.	127,051.	155,312.	
	c Investments — corporate bonds (attach schedule)	122,776.	122,776.	123,986.	
	11 Investments — land, buildings, and equipment: basis				
Less accumulated depreciation (attach schedule) ▶					
12 Investments — mortgage loans					
13 Investments — other (attach schedule)	953,796.	1,097,230.	1,039,013.		
14 Land, buildings, and equipment basis ▶					
Less accumulated depreciation (attach schedule) ▶					
15 Other assets (describe ▶)	495.	495.	495.		
16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	1,397,230.	1,406,798.	1,378,052.		
LIABILITIES	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, & other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)				
NET ASSETS	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				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds	1,397,230.	1,406,798.		
	30 Total net assets or fund balances (see instructions)	1,397,230.	1,406,798.		
	31 Total liabilities and net assets/fund balances (see instructions)	1,397,230.	1,406,798.		

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	1,397,230.
2 Enter amount from Part I, line 27a	2	-26,598.
3 Other Increases not included in line 2 (itemize) . . . ▶ See Other Increases Stmt	3	49,425.
4 Add lines 1, 2, and 3	4	1,420,057.
5 Decreases not included in line 2 (itemize) . . . ▶ See Other Decreases Stmt	5	13,259.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,406,798.

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 shares MLC Company)			(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a SEE ATTACHED			P	Various	Various
b					
c					
d					
e					
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	361,213.		311,788.	49,425.	
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					(l) Gains (Col. (h)) gain minus col. (k), but not less than -0- or Losses (from col. (h))
(i) F.M.V. as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				49,425.	
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
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)					2 49,425.
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					3 2,106.

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	72,000.	1,403,051.	0.051317
2013	72,000.	1,448,534.	0.049705
2012	77,369.	1,370,091.	0.056470
2011	66,000.	1,296,935.	0.050889
2010	78,807.	1,304,017.	0.060434
2 Total of line 1, column (d)			2 0.268815
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 0.053763
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 1,410,603.
5 Multiply line 4 by line 3			5 75,838.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 816.
7 Add lines 5 and 6			7 76,654.
8 Enter qualifying distributions from Part XII, line 4			8 72,000.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here	<input type="checkbox"/>	and enter 'N/A' on line 1		
b Date of ruling or determination letter	(attach copy of letter if necessary — see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here	<input type="checkbox"/>	and enter 1% of Part I, line 27b	1	1,631.
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	1,631.
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	1,631.
6 Credits/Payments:				
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a	1,796.		
b Exempt foreign organizations — tax withheld at source	6 b			
c Tax paid with application for extension of time to file (Form 8868)	6 c			
d Backup withholding erroneously withheld	6 d			
7 Total credits and payments. Add lines 6a through 6d	7			1,796.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8			
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9			
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10			165.
11 Enter the amount of line 10 to be Credited to 2016 estimated tax	11	165. Refunded		

Part VII-A Statements Regarding Activities

1 a 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?		Yes	No
1 a		X	
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		1 b	X
<i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>			
c Did the foundation file Form 1120-POL for this year?		1 c	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?		2	X
<i>If 'Yes,' attach a detailed description of the activities</i>			
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
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4 a	X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		4 b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5	X
<i>If 'Yes,' attach the statement required by General Instruction T</i>			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either.			
• By language in the governing instrument, or		6	X
• 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?		7	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			
8 a 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		8 b	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

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Form 990-PF (2015)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		X
Website address ► N/A				
14	The books are in care of ► LISA SUMMERS, CPA	Telephone no ►	(405) 321-2152	
Located at ► 1525 MAGNOLIA NORMAN OK ZIP + 4 ► 73072				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here	15	► <input type="checkbox"/>	
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	Yes	No
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
1 a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception: Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1 b	
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			
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?	1 c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If 'Yes,' list the years ► 20 __ , 20 __ , 20 __ , 20 __ .			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement — see instructions.)	2 b	
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 __ .			
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If 'Yes,' did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)	3 b	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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

5 a 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)?

5 b

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).

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

6 b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If 'Yes' to 6b, file Form 8870.

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

7 b

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

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
TOM SUTHERLIN 154 NW 36TH LAWTON OK 73505	TRUSTEE 2.00	0.	0.	0.
ROBERT ROSS 513 SW "C" AVENUE LAWTON OK 73501	TRUSTEE 2.00	0.	0.	0.
ALAN JOLLY 8414 SW WILLOW LAWTON OK 73507	TRUSTEE 2.00	0.	0.	0.

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

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

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

None

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ► None

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	<u>NONE</u>	-----
2	-----	0.
All other program-related investments. See instructions.		
3	-----	
Total. Add lines 1 through 3.		None

All other program-related investments. See instructions.

3 _____

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Form 990-PF (2015)

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	1 a	1,431,798.
b	Average of monthly cash balances	1 b	286.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	1,432,084.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,432,084.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	21,481.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,410,603.
6	Minimum investment return. Enter 5% of line 5	6	70,530.

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	70,530.
2 a	Tax on investment income for 2015 from Part VI, line 5	2 a	1,631.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2 b	
c	Add lines 2a and 2b	2 c	1,631.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	68,899.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	68,899.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	68,899.

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	1 a	72,000.
b	Program-related investments — total from Part IX-B.	1 b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	72,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	72,000.

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				68,899.
2 Undistributed income, if any, as of the end of 2015			9,702.	
a Enter amount for 2014 only				
b Total for prior years 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2015				
a From 2010	0.			
b From 2011	0.			
c From 2012	0.			
d From 2013	0.			
e From 2014	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 72,000.			9,702.	
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2015 distributable amount				62,298.
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))				
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				
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				6,601.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	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	0.			
b Excess from 2012	0.			
c Excess from 2013	0.			
d Excess from 2014	0.			
e Excess from 2015	0.			

Part XVII 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				
LESLIE POWELL FOUNDATION 716 "D" AVENUE LAWTON	OK 73501	PRIVATE OPERATING FOUNDATION	REQUIRED BY THE GOVERNING INSTRUMENT	72,000.
Total			► 3 a	72,000.
b Approved for future payment				
LESLIE POWELL FOUNDATION 706 "D" AVENUE LAWTON	OK 73501	NONE	PRIVATE OPERATING FOUNDATION AS REQUIRED BY GOVERNING INSTRUMENT ALL DISTRIBUTABLE 2016 INCOME WILL BE DISTRIBUTED	72,000.
Total			► 3 b	72,000.

Part XVI-A Analysis of Income-Producing Activities

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2.	
4 Dividends and interest from securities			14	53,200.	
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			14	-2,359.	
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					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				50,843.	
13 Total. Add line 12, columns (b), (d), and (e)				13	50,843.

(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.)
N/A	

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	1 a (1)	X
(2)	Other assets	1 a (2)	X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1 b (1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1 b (2)	X
(3)	Rental of facilities, equipment, or other assets	1 b (3)	X
(4)	Reimbursement arrangements	1 b (4)	X
(5)	Loans or loan guarantees	1 b (5)	X
(6)	Performance of services or membership or fundraising solicitations	1 b (6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1 c	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.

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

<p>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</p>			
<p>Sign Here</p> <p>X</p> <p>Signature of officer or trustee</p>	<p>1X 5-5-16</p> <p>Date</p>	<p>► TRUSTEE</p> <p>Title</p>	<p>May the IRS discuss this return with the preparer shown below (see Instructions)?</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	Lisa D. Summers, CPA		05/03/16		P01393192
	Firm's name	► Lisa D. Summers CPA	Firm's EIN	► 73-1453467	
Firm's address	► 1525 Magnolia St.				
	Norman	OK 73072	Phone no	(405) 321-2152	

BAA

Form 990-PF, Page 1, Part I, Line 11

Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
K-1 ORDINARY INCOME	-2,277.	-2,277.	-2,277.
SALE OF FRAC SH	0.		
INTEREST PURCHASED	0.		
SEC 1231 GAIN	-82.	-82.	-82.
Total	<u>-2,359.</u>	<u>-2,359.</u>	<u>-2,359.</u>

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
FED EXCISE TAX	2,328.	2,328.		
FOREIGN TAX PAID	127.	127.	127.	
Total	<u>2,455.</u>	<u>2,455.</u>	<u>127.</u>	

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
BROKER CHARGES		13,258.	6,404.	
INSURANCE	1,232.	1,232.	1,232.	
MISC	20.	20.		
ADJUSTEMENT DUE TO ROUNDING				
Total	<u>1,252.</u>	<u>14,510.</u>	<u>7,636.</u>	

Form 990-PF, Page 2, Part III, Line 3

Other Increases Stmt

CAPITAL GAINS NOT INCL IN COL A	49,425.
SALE OF FRAC SHARES	
Total	<u>49,425.</u>

Form 990-PF, Page 2, Part III, Line 5

Other Decreases Stmt

CAPITAL LOSS NOT INCLUDED COL A	
BROKER CHARGES	13,258.
ADJUSTMENT FOR ROUNDING	1.
Total	<u>13,259.</u>

LESLIE POWELL TRUST
FORM 990-PF 2015- FED ID #73-6206326

ATTACHMENT 2

GROSS PROCEEDS FROM DISPOSITIONS OF SECURITIES #9695

CAPITAL GAINS AND LOSSES FROM DISPOSITIONS

FOR THE YEAR ENDING 12-31-15

LESLIE POWELL TRUST
 2015 FORM 990 PF-ATTACHMENT 1 FOR PAGE 2
 EIN 73-6206326

DESCRIPTION	# SHARES	PURCHASE DATE	BOOK VALUE 12/31/2015	MARKET VALUE 12/31/2015
<u>ACCRUED INTEREST</u>				
			\$ 494.57	\$ 494.57
<u>EQUITIES</u>				
ABBOTT LABORATORIES	0	VAR 11		
ALTERIA GROUP INC	1110	2/1/2011	\$ 9,074.64	\$ 20,955.60
APPLE INC		VAR 09 & 10	\$ -	
ASTRAZENECA	70	VAR 07	\$ 3,458.31	\$ 4,753.00
CHEVRON CORP NEW	35	3/18/2010	\$ 2,615.77	\$ 3,148.60
CHUBB CORP	101	VAR 06	\$ 4,903.70	\$ 13,396.64
CONOCOPHILLIPS	56	VAR 06-09	\$ 2,906.78	\$ 2,614.64
DEUTSCHE TELEKOM AG	315	VAR 01-06	\$ 5,831.79	\$ 5,710.95
EXXON MOBIL CORP	61	VAR 07/08	\$ 5,501.12	\$ 4,754.95
ORANGE ADR (FRMLY FRANCE TELI	212	VAR 06-10	\$ 4,434.02	\$ 3,525.56
GENERAL ELECTRIC	0	VAR 08-11	\$ -	
GLAXOSMITHKLINE	115	VAR 02-04	\$ 5,322.61	\$ 4,640.25
INTEL CORP	170	VAR 08	\$ 2,685.21	\$ 5,856.50
ISHARES TR MSCI EAFFE INDEX FD	0	6/6/2011	\$ -	
MARKS & SPENCER GROUP SPON A	55	VAR 03-08	\$ 3,304.99	\$ 3,400.68
MCDONALDS CORP	57	11/22/2006	\$ 2,393.43	\$ 6,733.98
MERCK & CO INC NEW COM	63	5/19/2008	\$ 1,616.31	\$ 3,327.66
NIPPON TEL & TEL CORP SPONS	225	6/15/2007	\$ 5,102.61	\$ 8,941.50
PEPSICO INC	61	8/19/2008	\$ 4,261.26	\$ 6,095.12
PFIZER INC.	0	VAR 04-11	\$ -	
PG & E CORP	135	VAR 10	\$ 5,717.86	\$ 7,180.65
QUALCOMM INC.	0	VAR 08-10	\$ -	
SAINSBURY (J) ADR EA REP	100	4/1/2011	\$ 2,368.57	\$ 1,525.80
SANOFI SPONSORED ADR	120	VAR 06	\$ 5,153.24	\$ 5,118.00
SUMITOMO MITSUI FINANCIAL GR	287	VAR 07	\$ 4,303.59	\$ 2,178.33
SUBURBAN PROPANE PTNRS	670		\$ 21,612.76	\$ 16,287.70
SYSCO CORP	452	4/8/2011	\$ 13,183.95	\$ 18,532.00
TAKEDA PHARMACEUTICAL CO LTD	85	VAR 11	\$ 2,067.46	\$ 2,142.77
TELECOM ITALIA SPA SPONS ADR	355	VAR 03-10	\$ 9,230.96	\$ 4,490.75
TOTAL ADR EACH REP	85	VAR 10		
SUBTOTAL EQUITIES			\$ 127,050.94	\$ 155,311.63
<u>FIXED INCOME</u>				
GENWORTH FINANCIAL INC	50000	5/20/2010	\$ 50,159.10	\$ 48,750.00
HANESBRANDS INC. SR 6.375%	50000	3/24/2012	\$ 51,389.76	\$ 51,750.00
LLOYDS TSB BANK PLC NOTE	20000	3/25/2011	\$ 21,227.37	\$ 23,485.60
SUBTOTAL FIXED INCOME			\$ 122,776.23	\$ 123,985.60
<u>MUTUAL FUNDS</u>				

LESLIE POWELL TRUST
 2015 FORM 990 PF-ATTACHMENT 1 FOR PAGE 2
 EIN 73-6206326

DESCRIPTION	# SHARES	PURCHASE DATE	BOOK VALUE	MARKET VALUE
			12/31/2015	12/31/2015
BRIDGEWAY LARG CAP GROWTH	4284.832	7/6 & 9/21/2015	\$ 101,951.18	\$ 99,922.28
BROWN CAPITAL MGT SMALL CO	822.352	6/27/2012	\$ 48,545.00	\$ 58,724.16
FIDELITY ADV-NEW INSIGHTS	0	3/15/2013	\$ -	\$ -
DIAMOND HILL SMALL CAP FND	1853.701	3/17/2014+ REIV	\$ 62,469.35	\$ 57,983.77
DOUBLELINE TOTAL RET BND FND	4243.064	8/28/2013+ REINV	\$ 46,422.07	\$ 45,740.23
INVESCO GLOBAL REAL ESTATE		0 2013 + REIV	\$ -	\$ -
I SHARES COR S&P 500	254	3/17/2014& 15	\$ 49,647.95	\$ 52,036.98
I SHARES CORE US AGGRGA BND	315	9/15/2014	\$ 34,318.40	\$ 34,023.15
MFS INTERNATL VALUE FD	1762.048	3/19/2013	\$ 54,351.28	\$ 59,669.05
OPPENHEIMER DEV MARKETS FD	1177.864	3/19/2013	\$ 41,604.49	\$ 35,324.14
OPPENHEIMER INTL GROWTH	1572.178	3/19/2013	\$ 55,147.65	\$ 56,425.47
OPPENHEIMER SENIOR FLT RATE	5151.412	3/17/2014+ REIV	\$ 43,180.01	\$ 39,041.68
PIMCO COMMODITIES PLUS	10172.488	3/15/2013+ REIV	\$ 94,469.39	\$ 55,033.16
PIMCO INCOME FUND INSTL	3744.69	VAR 2013+REIV	\$ 46,642.66	\$ 43,990.71
PIMCO STOCKSPLUS INTL	8272.463	7/6/2015	\$ 66,584.06	\$ 58,817.21
PRINCIPAL GLBL REAL EST	3316.163	7/6/2015	\$ 30,019.19	\$ 29,613.28
TEMPLETON GLOBAL BOND ADVIS	6035.4	VAR 11 & 03/13	\$ 81,933.09	\$ 69,588.16
TCW EMERGING MKTS INC	3930.895	3/15/2013	\$ 34,771.68	\$ 28,349.70
T ROWE PRICE REAL EST FND	1601.914	2014+REINV	\$ 37,147.84	\$ 44,036.62
WESTWOOD SHORT DUR HGHYLD	0	2014 + REINV	\$ -	\$ -
VANGUARD INTL EQUITY INDEX	863	2014 & 2015	\$ 33,224.40	\$ 28,228.73
VANGUARD EQUITY INC INVESTOR	3438.741	06/12 & 03/13 &	\$ 90,845.54	\$ 101,649.18
VOYA HIGH YIELD BOND CL 1	5442.069	7/6/2015	\$ 43,955.66	\$ 40,815.52
SUBTOTAL MUTUAL FUNDS			\$ 1,097,230.89	\$ 1,039,013.18
TOTAL BOOK VALUE OF INVESTMENTS AND ACCD INT			\$ 1,347,552.63	\$ 1,318,804.98