Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation: CAMPBELL FAMILY FOUNDATION

A Employer identification number: 74-2830856

Number and street (or P O box number if mail is not delivered to street address): 238 KIRKSHIRE CIRCLE — Room/suite:

B Telephone number (see instructions): 919-906-2420

City or town, state or province, country, and ZIP or foreign postal code: CARY NC 27511

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 1,187,789

J Accounting method: [ ] Cash [X] Accrual [ ] 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))	(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)	70,000			
2	Check ▶ [ ] if the foundation is **not** required to attach Sch. B				
3	Interest on savings and temporary cash investments	6,048	6,039	6,048	
4	Dividends and interest from securities	32,832	32,832	32,832	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-4,666			
b	Gross sales price for all assets on line 6a 46,094				
7	Capital gain net income (from Part IV, line 2)		0		
8	Net short-term capital gain			2,247	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less· Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	104,214	38,871	41,127	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 1	5,933			5,933
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 2	380			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) STMT 3	6,074	6,074		
24	**Total operating and administrative expenses.** Add lines 13 through 23	12,387	6,074	0	5,933
25	Contributions, gifts, grants paid	20,000			20,000
26	**Total expenses and disbursements.** Add lines 24 and 25	32,387	6,074	0	25,933
27	Subtract line 26 from line 12.				
a	**Excess of revenue over expenses and disbursements**	71,827			
b	**Net investment income** (if negative, enter -0-)		32,797		
c	**Adjusted net income** (if negative, enter -0-)			41,127	

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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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing	7,673	62,454	62,454
	2	Savings and temporary cash investments	48,347	64,520	64,520
	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 (att. schedule) ▶			
		Less· allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) SEE STMT 4	597,239	675,207	965,699
	c	Investments – corporate bonds (attach schedule) SEE STMT 5	100,557	67,950	45,890
	11	Investments – land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) SEE STATEMENT 6	48,444	48,694	48,926
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶ SEE STATEMENT 7)	520	300	300
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	802,780	919,125	1,187,789
Liabilities	17	Accounts payable and accrued expenses		5,875	
	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	5,875	
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	802,780	913,250	
	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)	802,780	913,250	
	31	**Total liabilities and net assets/fund balances** (see instructions)	802,780	919,125	

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	802,780
2	Enter amount from Part I, line 27a	2	71,827
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	38,643
4	Add lines 1, 2, and 3	4	913,250
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	913,250

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	SEE WORKSHEET			
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				
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	-4,666
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	2,247

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	71,338	1,210,478	0.058934
2013	65,694	1,107,342	0.059326
2012	55,400	1,055,465	0.052489
2011	49,200	996,069	0.049394
2010	33,865	916,329	0.036957

2	**Total** of line 1, column (d)	2	0.257100
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	0.051420
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,134,312
5	Multiply line 4 by line 3	5	58,326
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	328
7	Add lines 5 and 6	7	58,654
8	Enter qualifying distributions from Part XII, line 4	8	25,933

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	656
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	656
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	656
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 400		
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	400
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	256
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ Refunded ▶	11	

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? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ KS			
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

DAA

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 ▶ NEWTON ALLEN CAMPBELL Telephone no ▶ 919-465-0924
238 KIRKSHIRE CIRCLE
Located at ▶ CARY NC ZIP+4 ▶ 27511

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	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?	N/A	1c		
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)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 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)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		4b		X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
NEWTON ALLEN CAMPBELL 238 KIRKSHIRE CIRCLE	CARY NC 27511	PRESIDENT 1.00	0	0	0
ELIZABETH ANNE CAMPBELL 120 BRAELANDS DRIVE	CARY NC 27518	VICE PRESIDE 2.00	0	0	0
JOYCE DIANE CAMPBELL GIUFFRA 1148 FIFTH AVENUE, APT 6B	NEW YORK NY 10128	VICE PRESIDE 1.00	0	0	0
MABEL ROSE CAMPBELL 238 KIRKSHIRE CIRCLE	CARY NC 27511	SEC. / TREAS 1.00	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 ▶ 0

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 N/A	
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 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	1,127,747
b	Average of monthly cash balances		1b	23,839
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	1,151,586
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	1,151,586
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)		4	17,274
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,134,312
6	**Minimum investment return.** Enter 5% of line 5		6	56,716

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	56,716
2a	Tax on investment income for 2015 from Part VI, line 5	2a 656		
b	Income tax for 2015. (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	656
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	56,060
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	56,060
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	56,060

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	25,933
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	25,933
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	25,933

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				56,060
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			16,882	
b Total for prior years. 20 ____ , 20 ____ , 20 ____				
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				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 25,933				
a Applied to 2014, but not more than line 2a			16,882	
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				9,051
e Remaining amount distributed out of corpus				
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				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				47,009
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)				
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a				
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 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			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test – enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NEWTON AND MABEL CAMPBELL $70,000

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

N/A

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

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

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

NEWTON ALLEN CAMPBELL
238 KIRKSHIRE CIRCLE CARY NC 27511

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

SEE STATEMENT 9

c Any submission deadlines.

NONE

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

SEE STATEMENT 10

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				
SCIENCE PIONEERS 30 W. PERSHING, STE. 410 KANSAS CITY MO 64108	NONE	501(C)(3) GENERAL	DONATION	2,500
THE BROWNING SCHOOL 52 EAST 62ND STREET NEW YORK NY 10065	NONE	501(C)(3) GENERAL	DONATION	1,000
CARY ACADEMY 1500 HARRISON AVENUE CARY NC 27513	NONE	501(C)(3) GENERAL	DONATION	1,000
UNITED WAY OF GREATER KANSAS P.O. BOX 877888 KANSAS CITY MO 64187	NONE	501(C)(3) GENERAL	DONATION	10,500
NIGHTINGALE - BAMFORD SCHOOL 20 E 92ND STREET NEW YORK NY 10128	NONE	501(C)(3) GENERAL	DONATION	1,000
YMCA OF THE ROCKIES 2515 TUNNEL ROAD ESTES PARK CO 80511	NONE	501(C)(3) GENERAL	DONATION	1,000
URBAN MINISTRIES OF WAKE COUNTY 1390 CAPITAL BLVD RALEIGH NC 27603	NONE	501(C)(3) GENERAL	DONATION	1,000
UMKC FOUNDATION 5100 ROCKHILL ROAD KANSAS CITY MO 64110	NONE	501(C)(3) GENERAL	DONATION	1,000
PROFESSIONAL CHILDREN'S SCHOOL 132 W. 60TH STREET NEW YORK NY 10023	NONE	501(C)3 GENERAL	DONATION	1,000
Total			▶ 3a	20,000
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			18	6,048	
4 Dividends and interest from securities			18	32,832	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	4,950	-9,616
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)		0		43,830	-9,616

13 **Total.** Add line 12, columns (b), (d), and (e) 13 34,214

(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	

DAA

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
N/A			

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
N/A		

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

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

Newton A. Campbell | 5/11/16 | PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
ANNA HERGENRADER		05/10/16	
Firm's name ▶ JAMES A. LUCAS AND COMPANY, LLP		PTIN	P00632157
Firm's address ▶ 4909 WESTERN BLVD STE 200 RALEIGH, NC 27606-1749		Firm's EIN ▶	56-1137607
		Phone no	919-851-4696

Schedule B (Form 990, 990-EZ, or 990-PF)
Department of the Treasury Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047
2015

Name of the organization	Employer identification number
CAMPBELL FAMILY FOUNDATION	74-2830856

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the $33^{1}/_{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions exclusively for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions totaling $5,000 or more during the year ▶ $

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
CAMPBELL FAMILY FOUNDATION

Employer identification number
74-2830856

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	NEWTON A. & MABEL R. CAMPBELL 238 KIRKSHIRE CIRCLE CARY NC 27511	$ 70,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Capital Gains and Losses for Tax on Investment Income

Form 990-PF | 2015

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

Name: CAMPBELL FAMILY FOUNDATION

Employer Identification Number: 74-2830856

	(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)
(1)	ANIXTER INC NOTES	P	02/01/06	03/01/15
(2)	ANIXTER INC NOTES	P	05/20/10	03/01/15
(3)	DONNELLEY RR & SONS	P	08/18/11	05/15/15
(4)	UNITED REFINING CO	P	09/08/11	10/20/15
(5)	UNITED REFINING CO	P	09/06/11	10/20/15
(6)	ALPHA NATURAL RESOURCES	P	09/28/12	11/20/15
(7)	ALPHA NATURAL RESOURCES	P	04/30/13	11/20/15
(8)	LIONS GATE ENT CALL	P	01/13/15	02/24/15
(9)	SCHULMBERGER LTD CALL	P	12/23/14	02/24/15
(10)	LIONS GATE ENT CALL	P	01/07/15	02/24/15
(11)	LIONS GATE ENTERTAINMENT	P	07/09/14	03/20/15
(12)	CARBO CERAMICS CALL	P	12/18/14	03/24/15
(13)	LIONS GATE ENT CALL	P	02/25/15	04/22/15
(14)	CARBO CERAMICS	P	11/28/14	05/06/15
(15)	SCHLUMBERGER LTD CALL	P	02/23/15	05/26/15

	(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)
(1)	5,000		4,600	400
(2)	5,000		4,768	232
(3)	1,000		955	45
(4)	5,288		4,996	292
(5)	2,115		1,998	117
(6)	200		9,896	-9,696
(7)	100		5,375	-5,275
(8)	39			39
(9)	115			115
(10)	77			77
(11)	3,255		2,823	432
(12)	93			93
(13)	132			132
(14)	2,208		1,935	273
(15)	39			39

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))
(1)				400
(2)				232
(3)				45
(4)				292
(5)				117
(6)				-9,696
(7)				-5,275
(8)				39
(9)				115
(10)				77
(11)				432
(12)				93
(13)				132
(14)				273
(15)				39

Capital Gains and Losses for Tax on Investment Income

Form 990-PF | 2015

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

Name: CAMPBELL FAMILY FOUNDATION

Employer Identification Number: 74-2830856

	(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)
(1)	CARBO CERAMICS	P	11/28/14	06/05/15
(2)	CARBO CERAMICS	P	12/01/14	06/05/15
(3)	DU PONT CALL	P	12/10/15	12/14/15
(4)	HOLLYFRONTIER CORP CALL	P	08/07/15	12/18/15
(5)	BAXALTA	P	10/18/13	08/04/15
(6)	BAXALTA	P	05/24/13	08/04/15
(7)	CAPITAL GAINS DISTRIBUTIONS			
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	(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)
(1)	2,283		1,935	348
(2)	2,283		1,837	446
(3)	59			59
(4)	194			194
(5)	3,888		3,044	844
(6)	7,776		6,598	1,178
(7)	4,950			4,950
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

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))
(1)				348
(2)				446
(3)				59
(4)				194
(5)				844
(6)				1,178
(7)				4,950
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PREPARATION OF THE ANNUAL FORM 990-PF	$ 5,933	$	$	$ 5,933
TOTAL	$ 5,933	$ 0	$ 0	$ 5,933

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX ON INVESTMENT INCOME	$ 380	$	$	$
TOTAL	$ 380	$ 0	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
INVESTMENT ADVISORY FEES	5,077	5,077		
INVESTMENT - MARKET FEES	873	873		
FOREIGN TAX EXPENSE	111	111		
ADR FEES	13	13		
TOTAL	$ 6,074	$ 6,074	$ 0	$ 0

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
COMMON STOCK	$ 597,239	$ 675,207	COST	$ 965,699
TOTAL	$ 597,239	$ 675,207		$ 965,699

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE BONDS	$ 100,557	$ 67,950	COST	$ 45,890
TOTAL	$ 100,557	$ 67,950		$ 45,890

Statement 6 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
EQUITY FUNDS	$ 48,444	$ 48,694	COST	$ 48,926
TOTAL	$ 48,444	$ 48,694		$ 48,926

Statement 7 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
PREPAID INCOME TAXES	$ 520	$ 300	$ 300
TOTAL	$ 520	$ 300	$ 300

Statement 8 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
ADJUSTMENT FOR INVESTMENT ACCOUNT COST	$ 38,643
TOTAL	$ 38,643

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
NEWTON AND MABEL CAMPBELL	$ 70,000
TOTAL	$ 70,000

Statement 9 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

LETTER STATING NEED FOR FUNDS BEING REQUESTED, AMOUNT REQUESTED AND HOW FUNDS WILL BE UTILIZED. PROOF OF 501 (C)(3) STATUS MUST BE INCLUDED.

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

NONE

Statement 10 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

CHARITABLE, EDUCTIONAL AND SCIENTIFIC ORGANIZATIONS WHICH ARE DESCRIBED IN SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE.

74-2830856

Federal Statements

Taxable Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs ($ or %)
INTEREST INCOME	$ 6,039		18		
TOTAL	$ 6,039				

Tax-Exempt Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	InState Muni ($ or %)
TAX EXEMPT INTEREST	$ 9		18		
TOTAL	$ 9				

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs ($ or %)
DIVIDEND INCOME	$ 32,832		18		
TOTAL	$ 32,832				

Summary Of Investment Holdings

October 01, 2015 To December 31, 2015

Shares or Par Value	Asset Description	Unit Value	Market Value	Cost Basis	Unrealized Gain/Loss	Curr. Yield	Estimated Ann. Inc.	Portfolio Percent
	Common Stock							
100	Abbott Laboratories	44.91	4,491.00	1,439.06	3,051.94	2.32%	104.00	0.40%
500	ADR BP Amoco PLC	31 26	15,630.00	21,706.05	-6,076.05	7.61%	1,190.00	1.39%
200	ADR Rio Tinto PLC	29.12	5,824.00	8,740.58	-2,916.58	7.58%	441.40	0.52%
300	ADR Royal Dutch Shell PLC A Shares	45.79	13,737.00	15,103.21	-1,366.21	6.98%	958.80	1.22%
80	ADR South32 LTD	3.82	305.20	666.00	-360.80	0.00%	0.00	0.03%
300	Allstate Corp	62.09	18,627.00	6,315.00	12,312.00	1.93%	360.00	1.66%
500	Arthur J. Gallager & Co	40.94	20,470.00	21,802.35	-1,332.35	3.62%	740.00	1.82%
400	AT&T Inc	34.41	13,764.00	14,652.60	-888.60	5.58%	768.00	1.22%
300	Baxter Intl Inc	38.15	11,445.00	11,316.98	128.02	1.21%	138.00	1.02%
200	BHP Billiton LTC	25.76	5,152.00	13,354.56	-8,202.56	9.63%	496.00	0.46%
80	Chemours Co	5.36	428.80	994.54	-565.74	2.24%	9.60	0.04%
300	Chevron Corp	89.96	26,988.00	10,662.77	16,325.23	4.76%	1,284.00	2.40%
400	Cincinnati Financial Corp	59.17	23,668.00	18,936.44	4,731.56	3.11%	736.00	2.10%
500	Clorox Co.	126.83	63,415.00	43,155.55	20,259.45	2.43%	1,540.00	5.64%
600	Coca Cola CO	42.96	25,776.00	12,433.74	13,342.26	3.07%	792.00	2.29%
600	Colgate-Palmolive CO	66 62	39,972.00	15,511.89	24,460.11	2.28%	912.00	3.55%
400	Conocophillips	46.69	18,676.00	10,851.37	7,824.63	6.34%	1,184.00	1.66%
200	Costco Whsl Corp	161.50	32,300.00	6,913.24	25,386.76	0.99%	320.00	2.87%
500	Dow Chemical Co	51.48	25,740.00	17,495.35	8,244.65	3.57%	920.00	2.29%
400	Du Pont E. I. DE Nemours	66.60	26,640.00	19,439.72	7,200.28	2.28%	608.00	2.37%
200	Exxon-Mobil Corp	77.95	15,590.00	18,923.01	-3,333.01	3.75%	584.00	1.39%
300	General Dynamics Corp.	137.36	41,208.00	26,262.66	14,945.34	2.01%	828.00	3 66%
1,000	General Electric Company	31.15	31,150.00	23,546.98	7,603.02	2.95%	920.00	2.77%
600	General Mills	57.66	34,596.00	13,374.00	21,222.00	3.05%	1,056.00	3.08%

Summary Of Investment Holdings

October 01, 2015 To December 31, 2015

Shares or Par Value	Asset Description	Unit Value	Market Value	Cost Basis	Unrealized Gain/Loss	Curr. Yield	Estimated Ann. Inc.	Portfolio Percent
	Common Stock							
400	Glaxo Smithkline	40.35	16,140.00	18,165.84	-2,025.84	6.01%	970.26	1.43%
100	Hess Corp	48.48	4,848.00	1,632.75	3,215.25	2.06%	100.00	0.43%
400	HollyFrontier Corp	39.89	15,956.00	19,241.04	-3,285.04	3.31%	528.00	1.42%
1,000	Intel Corp	34.45	34,450.00	23,278.80	11,171.20	2.79%	960.00	3.06%
300	Johnson & Johnson	102.72	30,816.00	26,051.04	4,764.96	2.92%	900.00	2.74%
300	Kellogg Co	72.27	21,681.00	12,819.06	8,861.94	2.77%	600.00	1.93%
600	Kinder Morgan Inc Del	14.92	8,952.00	20,190.00	-11,238.00	13.67%	1,224.00	0.80%
300	Kraft Heinz Co	72.76	21,828.00	16,934.13	4,893.87	3.16%	690.00	1.94%
500	Lions Gate Entertainment	32.39	16,195.00	14,646.18	1,548.82	1.11%	180.00	1.44%
600	Marathon Oil Corp	12.59	7,554.00	3,749.00	3,805.00	1.59%	120.00	0.67%
200	McDonalds Corp	118.14	23,628.00	5,200.00	18,428.00	3.01%	712.00	2.10%
500	Merck & Co Inc New	52.82	26,410.00	23,265.40	3,144.60	3.48%	920.00	2.35%
800	Microsoft Corp	55.48	44,384.00	11,775.00	32,609.00	2.60%	1,152.00	3.95%
200	Pepsico Inc	99.92	19,984.00	16,466.58	3,517.42	2.81%	562.00	1.78%
100	Phillips 66	81.80	8,180.00	1,612.23	6,567.77	2.74%	224.00	0.73%
1,000	Pitney Bowes Inc	20.65	20,650.00	20,954.17	-304.17	3.63%	750.00	1.84%
400	Procter & Gamble CO	79.41	31,764.00	13,146.25	18,617.75	3.34%	1,060.64	2.82%
500	QEP Resources Inc	13.40	6,700.00	2,703.90	3,996.10	0.60%	40.00	0.60%
500	Questar Corp	19.48	9,740.00	1,386.72	8,353.28	4.31%	420.00	0.87%
100	Schlumberger Ltd	69.75	6,975.00	7,394.93	-419.93	2.87%	200.00	0.62%
200	Sysco Corp	41.00	8,200.00	6,943.50	1,256.50	3.02%	248.00	0.73%
300	Verizon Communications	46.22	13,866.00	15,436.65	-1,570.65	4.89%	678.00	1.23%
400	Walmart Stores Inc	61.30	24,520.00	19,734.84	4,785.16	3.20%	784.00	2.18%

Account Name : Campbell Family Foundation

Account No : 18-01472

Summary Of Investment Holdings

October 01, 2015 To December 31, 2015

Shares or Par Value	Asset Description			Unit Value	Market Value	Cost Basis	Unrealized Gain/Loss	Curr. Yield	Estimated Ann. Inc.	Portfolio Percent
	Common Stock									
500	Waste Mgmt Inc.			53.37	26,685.00	18,881.11	7,803.89	2.89%	770.00	2.37%
	Totals				965,699.00	675,206.77	290,492.23	3.28%	31,682.70	85.88%
	Buffalo Mutual Fund - Equity									
4,318.296	Buffalo International Fund			11.33	48,926.29	48,694.35	231.94	0.43%	212.33	4.35%
	Totals				48,926.29	48,694.35	231.94	0.43%	212.33	4.35%
	Corporate Bonds									
5,000	Donnelley & Sons	8.600%	08/15/2016	103.88	5,193.75	5,000.00	193.75	8.28%	430.00	0.46%
25,000	Swift Energy Company		06/01/2017	8.00	2,000.00	23,912.50	-21,912.50	0.00%	0.00	0.18%
10,000	Autonation Inc	6.750%	04/15/2018	108.83	10,883.45	9,962.50	920.95	6.20%	675.00	0.97%
10,000	Tutor Perini Corp	7.625%	11/01/2018	100.00	10,000.00	9,750.00	250.00	7.62%	762.50	0.89%
5,000	Approach Resources	7.000%	06/15/2021	35.50	1,775.00	4,993.75	-3,218.75	19.72%	350.00	0.16%
5,000	FTI Consulting Inc	6.000%	11/15/2022	104.75	5,237.50	5,106.64	130.86	5.73%	300.00	0.47%
10,000	Brunswick Corp	7.375%	09/01/2023	108.00	10,800.00	9,225.00	1,575.00	6.83%	737.50	0.96%
	Totals				45,889.70	67,950.39	-22,060.69	7.09%	3,255.00	4.09%
	Money Market Funds									
64,522.03	Northern Inst Govt Select	0.01%		100.00	64,522.03	64,522.03	0.00	0.01%	6.45	5.74%
	Totals				64,522.03	64,522.03	0.00	0.01%	6.45	5.74%
	Total Investments				1,125,037.02	856,373.54	268,663.48	3.12%	35,156.48	100.00%
	Plus Net Cash				-2.50					
	Total Market Value				1,125,034.52					