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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

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▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation Grizzle Family Foundation		A Employer identification number 76-0556358
Number and street (or P.O. box number if mail is not delivered to street address) 140 Bells Ridge Tr	Room/suite	B Telephone number (see instructions) 832-315-8219
City or town, state or province, country, and ZIP or foreign postal code Lexington, VA 24450		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1099289	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	385152			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	20241	20241	20241	
	5a Gross rents				
	b Net rental income or (loss)				
	6a 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)		-4576		
	8 Net short-term capital gain			0	
	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)	-31	-31	-31		
12 Total. Add lines 1 through 11	405362	15634	20210		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	4895	4895	4895	4895
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	289	289	289	289
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	145	145	145	145
	24 Total operating and administrative expenses. Add lines 13 through 23	5329	5329	5329	5329
	25 Contributions, gifts, grants paid	34660			34660
26 Total expenses and disbursements. Add lines 24 and 25	39989	5329	5329	39989	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	365373				
b Net investment income (if negative, enter -0-)		10305			
c Adjusted net income (if negative, enter -0-)			10305		

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

Form **990-PF** (2015)

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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	294967	257605	257605		
	2 Savings and temporary cash investments					
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7 Other notes and loans receivable (attach schedule) ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U.S. and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)	458326	811061	972229		
	c Investments—corporate bonds (attach schedule)					
	11 Investments—land, buildings, and equipment: basis ▶					
Less: accumulated depreciation (attach schedule) ▶						
12 Investments—mortgage loans						
13 Investments—other (attach schedule)						
14 Land, buildings, and equipment: basis ▶						
Less: accumulated depreciation (attach schedule) ▶						
15 Other assets (describe ▶ Employment impact investments)		50000	50000			
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	753293	1312088	1229834			
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)	0	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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					
	30 Total net assets or fund balances (see instructions)	753293	1312088			
31 Total liabilities and net assets/fund balances (see instructions)	753293	1312088				

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	753293
2 Enter amount from Part I, line 27a	2	365373
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1118666
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	1118666

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 attached schedule				
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) 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				
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	-4576	
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	0	

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.

(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	47783	567944	.0841
2013	38899	435970	.089
2012	35367	176384	.02
2011	10023	147008	.068
2010	9761	177701	.0549
2 Total of line 1, column (d)			2 .3160
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 .0632
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 833874
5 Multiply line 4 by line 3			5 52706
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 103
7 Add lines 5 and 6			7 52809
8 Enter qualifying distributions from Part XII, line 4 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.			8 89989

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)	1		103
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		0
3	Add lines 1 and 2	3		103
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		103
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a		
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		
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		103
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	✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b	✓
c Did the foundation file Form 1120-POL for this year?	1c	✓
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? <i>If "Yes," attach a detailed description of the activities.</i>	2	✓
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	✓
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	✓
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	✓
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	7	✓
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Texas		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	8b	✓
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	✓

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	✓
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	✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>grizzlefamilyfoundation.org</u>	13	✓
14 The books are in care of ▶ <u>David Grizzle</u> Telephone no. ▶ <u>832-315-8219</u> Located at ▶ <u>140 Bells Ridge Tr, Lexington, VA</u> ZIP+4 ▶ <u>24450</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here. ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	✓
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☐ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☐ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☐ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☐ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☐ No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)–3 or in a current notice regarding disaster assistance (see instructions)?	1b	
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☐ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	
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	

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)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐ ☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

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? ☐ Yes ☒ No**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
See attachment				

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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	Church support	
2		24660
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	Employment-producing manufacturing operations in Ethiopia	
2		50000
3	All other program-related investments See instructions	
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	588967
b	Average of monthly cash balances	1b	257605
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	846572
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	846572
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	12698
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	833874
6	Minimum investment return. Enter 5% of line 5	6	41693

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	41693
2a	Tax on investment income for 2015 from Part VI, line 5	2a	103
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	103
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	41590
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	41590
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	41590

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	39989
b	Program-related investments—total from Part IX-B	1b	50000
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	89989
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	103
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	89886

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				41590
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			0	
b Total for prior years: 20 <u>13</u> , 20 <u>12</u> , 20 <u>11</u>		0		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				26588
d From 2013				44062
e From 2014				50686
f Total of lines 3a through e	121336			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ <u>89989</u>				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				0
e Remaining amount distributed out of corpus	48399			
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	169735			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
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	169735			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				26588
c Excess from 2013				44062
d Excess from 2014				50686
e Excess from 2015				48399

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)

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

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
85% of line 2a				
Qualifying distributions from Part XII, line 4 for each year listed				
Amounts included in line 2c not used directly for active conduct of exempt activities				
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 $\frac{2}{3}$ 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).)

Joshua Grizzle, Benjamin Grizzle

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

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

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

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
- b** The form in which applications should be submitted and information and materials they should include:
- c** Any submission deadlines:
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

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 <i>Paid during the year</i> St. Luke's Anglican Church, Camden, UK Trafigura Foundation			Ministry support Nepal Relief	24660 10000
Total			3a	34660
b <i>Approved for future payment</i>				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (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					
4	Dividends and interest from securities		20241			
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		-31			
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)		20210			
13	Total. Add line 12, columns (b), (d), and (e)					

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

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

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

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☐ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

7/25/2018
Date

Vice President
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN	
------	--

Firm's name ▶

Firm's EIN ►

Firm's address ►

Phone no

Schedule of Contributors

OMB No 1545-0047

2015

▶ 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.

Name of the organization

Grizzle Family Foundation

Employer identification number

76-0556358

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 $\frac{1}{3}$ % 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	Employer identification number
----------------------	--------------------------------

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	Benjamin Grizzle 311 Amsterdam Ave New York, NY 10023	\$ 310467	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
2	April Gregory 1 Providence Place London, UK N10NT	\$ 24700	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
3	Joshua Grizzle avenue Jacques-Martin 32B 1224 Chene-Bougeries, Switzerland	\$ 49985	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.)

Name of organization

Employer identification number

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	See attachment		
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization Grizzle Family Foundation	Employer identification number 76-0556358
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ► \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	

Grizzle Family Foundation
2015

76-0556358
Form 990-PF

Part I

16(c) Tanzanian social impact opportunity advice	2000
Investment Advisory Fees	2895
18. Taxes: Federal	289
23. Other Expenses	
Bank Charges	145

Part II
10b

Security	12/31/2015 Cost Basis	12/31/2015 Fair Market Value
ALPHACENTRIC INCOME	37,363.00	37,432.19
ALPS ETF TR ALERIAN MLP ETF	17,934.10	12,363.30
AMERICAN CAPITAL WORLD GRWTH & INC F1	23,074.70	23,047.59
ASTON/OPTIMUM MID CAP CL N	1,527.94	1,513.37
CALAMOS CONV & HIGH INCOME FD COM SHS	30,068.89	23,815.66
CALL 12 SECTOR SPDR TR	-219.99	-220
FIDELITY OTC PORT	114,027.71	133,052.25
FIRST TRUST [33734X127]	26,729.69	24,237.50
FIRST TRUST [33734X176]	28,328.38	28,254.00
FIRST TRUST [33735B108]	43,772.25	42,388.92
FIRST TRUST [33738F882]	49,494.79	47,498.77
FIRST TRUST [33738R605]	47,417.34	49,188.06
HARBOR INTERNATIONAL INVESTOR SHARES	24,053.97	23,479.19
ISHARES IBOXX HIGH YIELD CORPORATE BOND ETF	39,454.98	33,682.44
IShares S&P 500	20,955.07	20,487.00
Matthews 25	111,894.96	103,182.15
OBERWEIS INTL	42,066.00	42,066.00
OPPENHEIMER DEV MARKETS FD CLASS A	1,749.35	1,749.35
POWERSHARES DWA	47,622.84	46,090.80
POWERSHARES EXCHANGE	31,445.94	31,132.80
RYDEX ETF TR S&P 500	94,771.79	93,884.00
RYDEX GUGGENHEIM	22,680.25	21,765.33
SECTOR SPDR TR SBI	27,380.00	27,526.08
THORNBURG INTL VALUE CL A	24,666.19	24,511.46

VANGUARD INTL EQUITY INDEX FDS FTSE EMERGING MKTS ETF	16,295.86	19,658.71
WASATCH INTL	79,927.09	60,442.90

Part VII-A

10 Joshua Grizzle
Chem. des Flombards 9A
1224 Chene-Bougeries
Switzerland

Benjamin Grizzle
311 Amsterdam Avenue
New York, NY 10023

Part VIII

1. Joshua Grizzle
Chem. des Flombards 9A
1224 Chene-Bougeries
Switzerland
President
1 Hour

Benjamin Grizzle
311 Amsterdam Avenue
New York, NY 10023
Vice President
0 Hours

Andrew Grizzle
425 E 9th St, #14
Houston, TX 70007
Secretary
0 Hours

David Grizzle
140 Bells Ridge Tr
Lexington, VA 24450
Treasurer
1 Hour

Benjamin D. Grizzle Securities Gift Transfer to Grizzle Family Foundation Trust

Quantity	Security Description	CUSIP	Symbol	Gift Date	Gift Fair Market Value
	CAPITAL WORLD - GROWTH				
144.786	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 6,298.18
	CAPITAL WORLD - GROWTH				
3.894	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 169.38
	CAPITAL WORLD - GROWTH				
1.386	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 60.29
	CAPITAL WORLD - GROWTH				
0.881	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 38.32
	CAPITAL WORLD - GROWTH				
0.855	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 37.19
	CAPITAL WORLD - GROWTH				
1.302	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 56.63
	CAPITAL WORLD - GROWTH				
3.476	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 151.20
	CAPITAL WORLD - GROWTH				
22.364	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 972.83
	CAPITAL WORLD - GROWTH				
1.567	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 68.16
	CAPITAL WORLD - GROWTH				
2.74	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 119.18
	CAPITAL WORLD - GROWTH				
1.461	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 63.55
	CAPITAL WORLD - GROWTH				
4.316	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 187.74
	CAPITAL WORLD - GROWTH				
1.531	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 66.59
	CAPITAL WORLD - GROWTH				
2.545	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 110.70
	CAPITAL WORLD - GROWTH				
1.514	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 65.85
	CAPITAL WORLD - GROWTH				
3.721	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 161.86
	CAPITAL WORLD - GROWTH				
1.396	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 60.72
	CAPITAL WORLD - GROWTH				
2.04	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 88.73
	CAPITAL WORLD - GROWTH				
1.343	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 58.42
	CAPITAL WORLD - GROWTH				
3.18	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 138.32
	CAPITAL WORLD - GROWTH				
1.235	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 53.72
	CAPITAL WORLD - GROWTH				
2.315	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 100.70
	CAPITAL WORLD - GROWTH				
1.343	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 58.42
	CAPITAL WORLD - GROWTH				
3.238	& INCOME CL F1	140543-40-6	CWGFX	12/11/2015	\$ 140.85

Quantity	Security Description	CUSIP	Symbol	Gift Date	Gift Fair Market Value
	CAPITAL WORLD - GROWTH				
0.79	& INCOME CL F1	140543-40-6	CWAFX	12/11/2015	\$ 34.36
72.03	FIDELITY OTC -	316389-10-5	FOCPX	12/11/2015	\$ 5,843.07
101.048	FIDELITY OTC -	316389-10-5	FOCPX	12/11/2015	\$ 8,197.00
14.565	FIDELITY OTC -	316389-10-5	FOCPX	12/11/2015	\$ 1,181.51
8.483	FIDELITY OTC -	316389-10-5	FOCPX	12/11/2015	\$ 688.14
35.08	FIDELITY OTC -	316389-10-5	FOCPX	12/11/2015	\$ 2,845.68
6.225	FIDELITY OTC -	316389-10-5	FOCPX	12/11/2015	\$ 504.97
5.201	FIDELITY OTC -	316389-10-5	FOCPX	12/11/2015	\$ 421.90
	FIRST TRUST SHORT -				
495.295	DURATION HIGH INCOME CL I	33738F-88-2	FDHIX	12/11/2015	\$ 9,494.79
	FIRST TRUST DORSEY WRIGHT				
416	FOCUS 5 ETF	33738R-60-5	FV	12/10/2015	\$ 9,679.29
	FIRST TRUST CONSUMER				
177	STAPLES ALPHADEX ETF	33734X-11-9	FXG	12/10/2015	\$ 7,804.81
	FIRST TRUST ENERGY ALPHADEX				
361	ETF	33734X-12-7	FXN	12/10/2015	\$ 5,200.19
	FIRST TRUST TECHNOLOGY				
175	ALPHADEX ETF	33734X-17-6	FXL	12/10/2015	\$ 5,884.63
	FIRST TRUST MID CAP CORE				
143	ALPHADEX ETF	33735B-10-8	FNX	12/10/2015	\$ 7,007.00
	HARBOR - INTL				
163.221	INVESTOR CL	411511-64-5	HIINX	12/11/2015	\$ 9,860.17
	HARBOR - INTL				
1.854	INVESTOR CL	411511-64-5	HIINX	12/11/2015	\$ 112.00
	HARBOR - INTL				
3.605	INVESTOR CL	411511-64-5	HIINX	12/11/2015	\$ 217.77
	HARBOR - INTL				
2.92	INVESTOR CL	411511-64-5	HIINX	12/11/2015	\$ 176.39
	HARBOR - INTL				
3.211	INVESTOR CL	411511-64-5	HIINX	12/11/2015	\$ 193.97
	HARBOR - INTL				
3.057	INVESTOR CL	411511-64-5	HIINX	12/11/2015	\$ 184.67
50	ISHARES CORE S&P 500 ETF	464287-20-0	IVV	12/10/2015	\$ 10,372.00
	MATTHEW 25 FUND -				
184.359	INCOME	577119-10-0	MXXVX	12/11/2015	\$ 5,068.02
	MATTHEW 25 FUND -				
3.272	INCOME	577119-10-0	MXXVX	12/11/2015	\$ 89.94
	MATTHEW 25 FUND -				
3.179	INCOME	577119-10-0	MXXVX	12/11/2015	\$ 87.39
	MATTHEW 25 FUND -				
5.511	INCOME	577119-10-0	MXXVX	12/11/2015	\$ 151.49
	MATTHEW 25 FUND -				
267.648	INCOME	577119-10-0	MXXVX	12/11/2015	\$ 7,357.64
	MATTHEW 25 FUND -				
32.757	INCOME	577119-10-0	MXXVX	12/11/2015	\$ 900.48
	MATTHEW 25 FUND -				
7.464	INCOME	577119-10-0	MXXVX	12/11/2015	\$ 205.18
	POWERSHARES DWA TACTICAL				
384	SECTOR ROTATION	73937B-49-8	DWTR	12/10/2015	\$ 9,836.09

Quantity	Security Description	CUSIP	Symbol	Gift Date	Gift Fair Market Value
	RYDEX GUGGENHEIM S&P 500				
123	EQUAL WEIGHTED INDEX ETF	78355W-10-6	RSP	12/10/2015	\$ 9,508.16
	RYDEX GUGGENHEIM S&P 500				
129	EQUAL WEIGHTED INDEX ETF	78355W-10-6	RSP	12/10/2015	\$ 9,971.98
	SELECT UTILITIES SELECT SECTOR				
127	SPDR ETF	81369Y-88-6	XLU	12/10/2015	\$ 5,365.75
	THORNBURG - INTL				
208.919	VALUE CL A	885215-65-7	TGVAX	12/11/2015	\$ 4,936.75
	THORNBURG - INTL				
0.041	VALUE CL A	885215-65-7	TGVAX	12/11/2015	\$ 0.96
	THORNBURG - INTL				
156.74	VALUE CL A	885215-65-7	TGVAX	12/11/2015	\$ 3,703.76
	THORNBURG - INTL				
1.397	VALUE CL A	885215-65-7	TGVAX	12/11/2015	\$ 33.01
	THORNBURG - INTL				
0.843	VALUE CL A	885215-65-7	TGVAX	12/11/2015	\$ 19.92
	THORNBURG - INTL				
0.027	VALUE CL A	885215-65-7	TGVAX	12/11/2015	\$ 0.63
	THORNBURG - INTL				
0.319	VALUE CL A	885215-65-7	TGVAX	12/11/2015	\$ 7.53
	THORNBURG - INTL				
2.083	VALUE CL A	885215-65-7	TGVAX	12/11/2015	\$ 49.22
	THORNBURG - INTL				
1.282	VALUE CL A	885215-65-7	TGVAX	12/11/2015	\$ 30.29
	THORNBURG - INTL				
0.262	VALUE CL A	885215-65-7	TGVAX	12/11/2015	\$ 6.19
	THORNBURG - INTL				
0.655	VALUE CL A	885215-65-7	TGVAX	12/11/2015	\$ 15.47
	THORNBURG - INTL				
2.341	VALUE CL A	885215-65-7	TGVAX	12/11/2015	\$ 55.31
	THORNBURG - INTL				
1.063	VALUE CL A	885215-65-7	TGVAX	12/11/2015	\$ 25.11
	THORNBURG - INTL				
0.268	VALUE CL A	885215-65-7	TGVAX	12/11/2015	\$ 6.33
	THORNBURG - INTL				
2.12	VALUE CL A	885215-65-7	TGVAX	12/11/2015	\$ 50.09
	THORNBURG - INTL				
0.873	VALUE CL A	885215-65-7	TGVAX	12/11/2015	\$ 20.62
	THORNBURG - INTL				
1.5	VALUE CL A	885215-65-7	TGVAX	12/11/2015	\$ 35.44
	THORNBURG - INTL				
1.512	VALUE CL A	885215-65-7	TGVAX	12/11/2015	\$ 35.72
	THORNBURG - INTL				
34.828	VALUE CL A	885215-65-7	TGVAX	12/11/2015	\$ 822.98
	THORNBURG - INTL				
0.285	VALUE CL A	885215-65-7	TGVAX	12/11/2015	\$ 6.73
	THORNBURG - INTL				
1.867	VALUE CL A	885215-65-7	TGVAX	12/11/2015	\$ 44.11
	THORNBURG - INTL				
1.497	VALUE CL A	885215-65-7	TGVAX	12/11/2015	\$ 35.37
	THORNBURG - INTL				
72.986	VALUE CL A	885215-65-7	TGVAX	12/11/2015	\$ 1,724.65

Quantity	Security Description	CUSIP	Symbol	Gift Date	Gift Fair Market Value
	VANGUARD FTSE EMERGING				
100	MARKETS ETF	922042-85-8	VWO	12/10/2015	\$ 3,259.94
	VANGUARD FTSE EMERGING				
0.174	MARKETS ETF	922042-85-8	VWO	12/10/2015	\$ 5.67
	VANGUARD FTSE EMERGING				
0.945	MARKETS ETF	922042-85-8	VWO	12/10/2015	\$ 30.80
	VANGUARD FTSE EMERGING				
499.881	MARKETS ETF	922042-85-8	VWO	12/10/2015	\$ 16,295.86
	WASATCH - INTL				
306.759	GROWTH INVESTOR CL	936793-40-5	WAIGX	12/11/2015	\$ 8,942.01
	WASATCH - INTL				
1.108	GROWTH INVESTOR CL	936793-40-5	WAIGX	12/11/2015	\$ 32.29
	WASATCH - INTL				
7.662	GROWTH INVESTOR CL	936793-40-5	WAIGX	12/11/2015	\$ 223.34
	WASATCH - INTL				
2.237	GROWTH INVESTOR CL	936793-40-5	WAIGX	12/11/2015	\$ 65.20
	WASATCH - INTL				
0.072	GROWTH INVESTOR CL	936793-40-5	WAIGX	12/11/2015	\$ 2.09
	CALL SECTOR SPDR TR \$45				
-1	EXP 12/18/15 UTILITIES		XLU1518L45	12/10/2015	\$ (5.00)
	Cash			12/10/2015	\$6,174.89
TOTAL				\$	190,467.24

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