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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**

- ▶ 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](http://www.irs.gov/form990pf).

OMB No 1545-0052

**2015**

Open to Public Inspection

For calendar year 2015, or tax year beginning

, 2015, and ending

THE JAMES AND JOAN LINDSEY FAMILY  
FOUNDATION  
P O BOX 50309  
SANTA BARBARA, CA 93150-0309

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

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

▶ \$ 6,504,335.

J Accounting method

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

77-0390011

B Telephone number (see instructions)

(805) 969-1905

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

☐**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)

1 Contributions, gifts, grants, etc. received (attach schedule)

1,010,800.

2 Ck ☐ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

9,113.

9,113.

N/A

4 Dividends and interest from securities

164,290.

164,290.

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

11,353.

b Gross sales price for all assets on line 6a

91,353.

7 Capital gain net income (from Part IV, line 2)

11,353.

8 Net short term capital gain

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)

See Statement 1

189.

189.

12 Total Add lines 1 through 11

1,195,745.

184,945.

13 Compensation of officers, directors, trustees, etc

0.

14 Other employee salaries and wages

67,763.

67,763.

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch)

See St 2

13,125.

1,050.

12,075.

c Other prof fees (attach sch)

17 Interest

18 Taxes (attach schedule)(see instrs)

See Stmt 3

5,342.

86.

5,256.

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

See Statement 4

60,043.

59,308.

735.

24 Total operating and administrative expenses. Add lines 13 through 23

146,273.

60,444.

85,829.

25 Contributions, gifts, grants paid

Part XV.

477,500.

477,500.

26 Total expenses and disbursements. Add lines 24 and 25

623,773.

60,444.

563,329.

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

571,972.

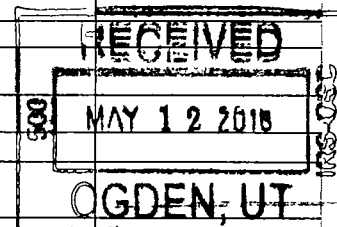
b Net investment income (if negative, enter -0-)

124,501.

c Adjusted net income (if negative, enter -0-)

SCANNED MAY 17 2016

ADMINISTRATIVE AND EXPENSES



g-26 3

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				
	2	Savings and temporary cash investments		1,459,236.	938,774.	938,774.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach sch)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments — U.S. and state government obligations (attach schedule)		80,000.		
	b	Investments — corporate stock (attach schedule)		2,189,214.	2,377,526.	5,565,561.
	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 )					
16	<b>Total assets</b> (to be completed by all filers — see the instructions. Also, see page 1, item i)		3,728,450.	3,316,300.	6,504,335.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe See Statement 5 )		1,651.	1,838.	
	23	<b>Total liabilities</b> (add lines 17 through 22)		1,651.	1,838.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	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		3,726,799.	3,314,462.	
	30	<b>Total net assets or fund balances</b> (see instructions)		3,726,799.	3,314,462.	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)		3,728,450.	3,316,300.	

## 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	3,726,799.
2	Enter amount from Part I, line 27a	2	571,972.
3	Other increases not included in line 2 (itemize) See Statement 6	3	23,578.
4	Add lines 1, 2, and 3	4	4,322,349.
5	Decreases not included in line 2 (itemize) See Statement 7	5	1,007,887.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	3,314,462.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1 a</b> THE BLACKSTONE GROUP L.P. K-1 #20-887568		P	Various	Various
<b>b</b> APOLLO GLOBAL MGNT LLC K-1 #20-8880053		P	Various	Various
<b>c</b> SCHEDULE 1		P	Various	Various
<b>d</b>				
<b>e</b>				

(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)
<b>a</b> 4,749.			4,749.
<b>b</b> 1,504.			1,504.
<b>c</b> 85,100.		80,000.	5,100.
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b>			4,749.
<b>b</b>			1,504.
<b>c</b>			5,100.
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	<b>2</b>	11,353.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		<b>3</b>	6,604.

**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	1,572,285.	5,555,932.	0.282992
2013	932,681.	5,732,146.	0.162711
2012	903,382.	4,887,022.	0.184853
2011	1,348,693.	4,794,969.	0.281273
2010	850,137.	4,185,203.	0.203129

<b>2</b> Total of line 1, column (d)	<b>2</b>	1.114958
<b>3</b> 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	<b>3</b>	0.222992
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	<b>4</b>	5,792,593.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	1,291,702.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	1,245.
<b>7</b> Add lines 5 and 6	<b>7</b>	1,292,947.
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	563,329.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 — see instructions)**

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary — see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. <input type="checkbox"/> and enter 1% of Part I, line 27b		1	2,490.
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	2,490.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		5	2,490.
6 Credits/Payments			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a	20,000.	
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	20,000.	
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	17,510.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax <input type="checkbox"/> 17,510. Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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>		X
c Did the foundation file <b>Form 1120-POL</b> for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
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>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on <b>Form 990-T</b> for this year?		N/A
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>		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?	X	
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>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CA		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Form 990-PF (2015)

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes', attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address: <u>N/A</u>	13	X	
14	The books are in care of <u>THOMAS S. CHAN, CPA</u> Telephone no. <u>(661) 549-9511</u> Located at <u>10903 BARDON HILL DRIVE BAKERSFIELD CA</u> ZIP + 4 <u>93312-7009</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 <u>N/A</u>	15		N/A
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country <u></u>	16	Yes	No
				X

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

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

	Yes	No
1 a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If 'Yes,' did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4 b	X

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Form 990-PF (2015)

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?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
JOAN ANNE LINDSEY P O BOX 50309 SANTA BARBARA, CA 93150-0309	President 8.00	0.	0.	0.
JAMES B. LINDSEY, JR. P O BOX 50309 SANTA BARBARA, CA 93150-0309	Secretary 4.00	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 0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
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	0.

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Form 990-PF (2015)



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

<b>1</b> Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
<b>a</b> Average monthly fair market value of securities	<b>1 a</b>	4,822,209.
<b>b</b> Average of monthly cash balances	<b>1 b</b>	1,058,596.
<b>c</b> Fair market value of all other assets (see instructions)	<b>1 c</b>	
<b>d Total</b> (add lines 1a, b, and c)	<b>1 d</b>	5,880,805.
<b>e</b> Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1 e</b>	0.
<b>2</b> Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b> Subtract line 2 from line 1d	<b>3</b>	5,880,805.
<b>4</b> Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	88,212.
<b>5 Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	5,792,593.
<b>6 Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	289,630.

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

<b>1</b> Minimum investment return from Part X, line 6	<b>1</b>	289,630.
<b>2 a</b> Tax on investment income for 2015 from Part VI, line 5	<b>2 a</b>	2,490.
<b>b</b> Income tax for 2015 (This does not include the tax from Part VI)	<b>2 b</b>	
<b>c</b> Add lines 2a and 2b	<b>2 c</b>	2,490.
<b>3</b> Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	287,140.
<b>4</b> Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b> Add lines 3 and 4	<b>5</b>	287,140.
<b>6</b> Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7 Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	287,140.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b> Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b> Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	<b>1 a</b>	563,329.
<b>b</b> Program-related investments — total from Part IX-B	<b>1 b</b>	
<b>2</b> Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b> Amounts set aside for specific charitable projects that satisfy the		
<b>a</b> Suitability test (prior IRS approval required)	<b>3 a</b>	
<b>b</b> Cash distribution test (attach the required schedule)	<b>3 b</b>	
<b>4 Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	563,329.
<b>5</b> Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	
<b>6 Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	563,329.

**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

BAA

Form 990-PF (2015)

**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				287,140.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years. 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	683,663.			
b From 2011	1,122,657.			
c From 2012	694,920.			
d From 2013	705,055.			
e From 2014	1,296,132.			
f Total of lines 3a through e	4,502,427.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 563,329.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2015 distributable amount				287,140.
e Remaining amount distributed out of corpus	276,189.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a) )	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	4,778,616.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	683,663.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	4,094,953.			
10 Analysis of line 9				
a Excess from 2011	1,122,657.			
b Excess from 2012	694,920.			
c Excess from 2013	705,055.			
d Excess from 2014	1,296,132.			
e Excess from 2015	276,189.			

---

N/A

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

- b 85% of line 2a

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

- 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(i)(3)(B)(iii)

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

- (4) Gross investment income

### 1 Information Regarding Foundation Managers:

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

None

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

None

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

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

- 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
<i>a</i> Paid during the year See Statement 8				
<b>Total</b>			<b>▶ 3a</b>	477,500.
<i>b</i> Approved for future payment				
<b>Total</b>			<b>▶ 3b</b>	





**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, 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

**2015**

Name of the organization **THE JAMES AND JOAN LINDSEY FAMILY  
FOUNDATION**

Employer identification number

**77-0390011**

**Organization type** (check one)

**Filers of:**

Form 990 or 990-EZ

**Section:**

☐ 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).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

**Schedule B (Form 990, 990-EZ, or 990-PF) (2015)**

Name of organization

Employer identification number

THE JAMES AND JOAN LINDSEY FAMILY

77-0390011

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JAMES AND JOAN LINDSEY P O BOX 50309 SANTA BARBARA, CA 93150-0309	\$ 1,010,800.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )



Name of organization

Employer identification number

THE JAMES AND JOAN LINDSEY FAMILY

77-0390011

**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
1	PEPSICO, INC. - 10,000 SHARES (F M V \$1,010,800, TAX BASIS \$2,913)	\$ 1,010,800	12/16/15
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Employer identification number

77-0390011

**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.) ▶ \$ \_\_\_\_\_ N/A  
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
-----	N/A		
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee	
-----	(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	
-----	(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	

2015

**Federal Statements**  
**THE JAMES AND JOAN LINDSEY FAMILY**  
**FOUNDATION**

Page 1

Client 3000

77-0390011

4/23/16

09.00AM

**Statement 1**  
**Form 990-PF, Part I, Line 11**  
**Other Income**

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	\$ 189.	\$ 189.	
Total	\$ 189.	\$ 189.	\$ 0.

**Statement 2**  
**Form 990-PF, Part I, Line 16b**  
**Accounting Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING FEES	\$ 13,125.	\$ 1,050.		\$ 12,075.
Total	\$ 13,125.	\$ 1,050.		\$ 12,075.

**Statement 3**  
**Form 990-PF, Part I, Line 18**  
**Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAXES PAID	\$ 86.	\$ 86.		
PAYROLL TAXES	5,256.			\$ 5,256.
Total	\$ 5,342.	\$ 86.		\$ 5,256.

**Statement 4**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FILING FEES	\$ 160.			\$ 160.
FOREIGN STOCKS ADR FEES	201.	\$ 201.		
INVESTMENT ADVISORY FEES	59,107.	59,107.		
WORKERS COMPENSATION INS.	575.			575.
Total	\$ 60,043.	\$ 59,308.		\$ 735.

2015

**Federal Statements**  
**THE JAMES AND JOAN LINDSEY FAMILY**  
**FOUNDATION**

Page 2

Client 3000

77-0390011

4/23/16

09 00AM

**Statement 5**  
**Form 990-PF, Part II, Line 22**  
**Other Liabilities**

PAYROLL TAXES WITHHELD	\$ 1,838.
Total	\$ <u>1,838.</u>

**Statement 6**  
**Form 990-PF, Part III, Line 3**  
**Other Increases**

Federal Excise Tax Refund	\$ 23,578.
Total	\$ <u>23,578.</u>

**Statement 7**  
**Form 990-PF, Part III, Line 5**  
**Other Decreases**

Net Unrealized Gains or Losses on Investments	\$ 1,007,887.
Total	\$ <u>1,007,887.</u>

**Statement 8**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
MASTER MEDIA INT'L 330 N 6TH ST., #110 REDLANDS CA 92374	N/A	PUBLIC	VARIOUS CHARITABLE PURPOSES	\$ 100,000.
FAMILY RESEARCH COUNCIL 801 G STREET, N W WASHINGTON DC 20001	N/A	PUBLIC	VARIOUS CHARITABLE PURPOSES	110,000.
WALLBUILDERS PRESENTATION P O BOX 397 ALEDO TX 76008	N/A	PUBLIC	VARIOUS CHARITABLE PURPOSES	85,000.
CALVARY CHAPEL/SANTA BARBARA 1 N CALLE CESAR CHAVEZ, #21 SANTA BARBARA CA 93103	N/A	PUBLIC	VARIOUS CHARITABLE PURPOSES	37,500.
HOLLYWOOD PRAYER NETWORK 1763 NORTH GOWER STREET HOLLYWOOD CA 90028	N/A	PUBLIC	VARIOUS CHARITABLE PURPOSES	40,000.

2015

**Federal Statements**  
**THE JAMES AND JOAN LINDSEY FAMILY**  
**FOUNDATION**

Page 3

Client 3000

77-0390011

4/23/16

09 00AM

**Statement 8 (continued)**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
PACIFIC JUSTICE INSTITUTE 9851 HORN ROAD, #115 SACRAMENTO CA 95827	N/A	PUBLIC	VARIOUS CHARITABLE PURPOSES	\$ 55,000.
AMERICAN VALUES P O BOX 96192 WASHINGTON DC 20090	N/A	PUBLIC	VARIOUS CHARITABLE PURPOSES	50,000.
Total				\$ <u>477,500.</u>

2015

**Federal Supporting Detail**  
**THE JAMES AND JOAN LINDSEY FAMILY**  
**FOUNDATION**

**Page 1**

Client 3000

77-0390011

4/23/16

09 46AM

**Other Income Producing Activities**  
**Other investment income [O]**

Misc. Partnership Income - Apollo Global Mgmt K-1	\$	77.
Misc. Partnership Income - Blackstone Group K-1		112.
Total	\$	<u>189.</u>

JAMES AND JOAN LINDSEY FAMILY FOUNDATION  
 SUPPLEMENT TO FORM 990-PF, PART I, LINE 6  
 NET GAIN FROM NON-INVENTORY SALES  
 FOR YEAR ENDED DECEMBER 31, 2015

FID # 77-0390011

SCHEDULE 1

DATE ACQ	INVESTMENT DESCRIPTION	# OF SHARES	DATE SOLD	SELLING PRICE	COST	GAIN (LOSS)
<u>UBS - A/C # 908</u>						
02/06/15	PEPSICO FEB 100 CALL	50	02/23/15	1,549 97	0 00	1,549 97
02/06/15	PEPSICO MAR 100 CALL	50	03/23/15	3,549 92	0 00	3,549 92
04/08/98	LOS ANGELES 7% 08/18	20,000 00	08/15/15	20,000 00	20,000 00	0 00
04/08/98	LOS ANGELES 7% 08/18	60,000 00	11/23/15	60,000 00	60,000 00	0 00
TOTAL - UBS - A/C# 908				85,099 89	80,000 00	5,099 89

**JAMES AND JOAN LINDSEY FAMILY FOUNDATION  
SUPPLEMENT TO FORM 990-PF, PART II, LINE 10(a)  
INVESTMENTS - U S AND STATE GOVERNMENT OBLIGATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2015**

**FID # 77-0390011**

**SCHEDULE 2**

<b>INVESTMENT DESCRIPTION</b>	<b>BOOK VALUE</b>	<b>F M V</b>
LOS ANGELES 7% 08/15/18	\$ 0.00	0.00
	=====	=====



**JAMES AND JOAN LINDSEY FAMILY FOUNDATION  
SUPPLEMENT TO FORM 990-PF, PART II, LINE 10(b)  
INVESTMENTS - CORPORATE STOCK  
FOR YEAR ENDED DECEMBER 31, 2015**

FID # 77-0390011

**SCHEDULE 3**

INVESTMENT DESCRIPTION	# OF SHARES	BOOK VALUE	F M V
APOLLO GLOBAL MGMT	1,550	46,977.97	23,529.00
APOLLO GLOBAL MGMT	1,450	38,940.23	22,011.00
ARES CAPITAL CORP	2,800	49,565.25	39,900.00
ARES CAPITAL CORP	60	1,062.91	855.00
ARES CAPITAL CORP	66	1,073.90	940.50
ARES CAPITAL CORP	70	1,104.00	997.50
ARES CAPITAL CORP	66	1,135.15	940.50
ARES CAPITAL CORP	70	1,155.85	997.50
ARES CAPITAL CORP	81	1,179.59	1,154.25
ARES CAPITAL CORP	84	1,212.49	1,197.00
A T & T INC	1,700	42,755.85	58,497.00
BERKSHIRE HATHAWAY CL B	300	20,982.75	39,612.00
BLACKSTONE GROUP LP	1,500	48,371.74	43,860.00
BLACKSTONE GROUP LP	1,500	44,129.15	43,860.00
BP PLC	89	4,662.05	2,782.14
BP PLC	311	18,218.38	9,721.86
BP PLC	1,000	48,837.00	31,260.00
BP PLC	600	27,567.30	18,756.00
BP PLC	2,000	73,200.00	62,520.00
BRISTOL MYERS SQUIBB	1,400	34,316.10	96,306.00
CHEMOURS	220	2,045.16	1,179.20
DOW CHEMICAL	1,000	44,492.12	51,480.00
DU PONT	1,100	38,171.61	73,260.00
EXXON MOBIL	500	31,990.00	38,975.00
FRONTIER COMMUNICATIONS	216	1,436.96	1,008.38
FRONTIER COMMUNICATIONS	432	2,607.71	2,017.78
GENERAL ELECTRIC	40	1,402.40	1,246.00
GENERAL ELECTRIC	46	649.87	1,432.90
GENERAL ELECTRIC	19	165.44	591.85
GENERAL ELECTRIC	32	294.00	996.80
GENERAL ELECTRIC	1,263	20,687.94	39,342.45
GOLUB CAPITAL	2,800	49,284.95	46,564.00
INTEL CORP	500	10,133.50	17,225.00
I B M	46	4,193.23	6,330.52
I B M	54	6,820.20	7,431.48
ISHARES MSCI EAFE IND	3,000	163,795.20	176,160.00
ISHARES MSCI EAFE IND	1,000	49,350.00	58,720.00
ISHARES MSCI EMERG MKT	800	31,894.48	25,752.00
ISHARES MSCI EMERG MKT	1,300	49,670.40	41,847.00
JOHNSON & JOHNSON	300	19,014.00	30,816.00
JOHNSON & JOHNSON	800	50,579.04	82,176.00
J P MORGAN CHASE	135	5,561.80	8,914.05
J P MORGAN CHASE	24	925.87	1,584.72
J P MORGAN CHASE	10	347.90	660.30
J P MORGAN CHASE	20	732.36	1,320.60
J P MORGAN CHASE	411	16,094.76	27,138.33
KONINKLUKE PHILIPS NV	500	15,763.10	12,725.00
KONINKLUKE PHILIPS NV	16	477.67	407.20
MARKET VECTOR EM LOC CURR	3,500	92,572.38	59,500.00

**JAMES AND JOAN LINDSEY FAMILY FOUNDATION  
SUPPLEMENT TO FORM 990-PF, PART II, LINE 10(b)  
INVESTMENTS - CORPORATE STOCK  
FOR YEAR ENDED DECEMBER 31, 2015**

FID # 77-0390011

**SCHEDULE 3**

INVESTMENT DESCRIPTION	# OF SHARES	BOOK VALUE	F M V
MCDONALDS CORP	100	6,342.00	11,814.00
MCDONALDS CORP	750	51,548.03	88,605.00
MICROSOFT CORP	800	23,517.60	44,384.00
NORFOLK SOUTHERN	250	12,582.50	21,147.50
PEPSICO INC	3,800	1,106.94	379,696.00
PEPSICO INC	8,200	2,388.66	819,344.00
PEPSICO INC	10,000	2,913.00	999,200.00
PEPSICO INC	10,000	2,913.00	999,200.00
PFIZER INC	2,000	33,140.00	64,560.00
PIMCO DYN CR INCOME FD	10,000	249,565.20	180,300.00
PIMCO 0-5 HI YLD CORP BOND IID	950	101,398.75	87,039.00
PJT PARTNERS INC	38	142.84	1,060.88
PJT PARTNERS INC	38	142.84	1,060.88
POWERSHS ETF TRUST II	4,000	99,356.75	89,600.00
PROCTER & GAMBLE	150	9,111.00	11,911.50
PROCTER & GAMBLE	850	51,525.47	67,498.50
SPDR BARCLAYS CAPITAL HI YLD	2,450	101,018.75	83,079.50
UNITED STATES STEEL	2,110	134,301.29	16,837.80
UNITED STATES STEEL	1,000	53,279.00	7,980.00
VERIZON COMMUNICATIONS	1,620	31,854.76	74,876.40
VODAFONE GROUP	872	31,732.57	28,130.72
VODAFONE GROUP	2,000	66,000.00	64,520.00
VODAFONE GROUP	2,000	67,910.20	64,520.00
WASTE MGMT INC	99	3,102.66	5,283.63
WASTE MGMT INC	3	110.07	160.11
WASTE MGMT INC	19	649.29	1,014.03
WASTE MGMT INC	8	239.02	426.96
WASTE MGMT INC	671	22,031.95	35,811.27
TOTAL		<u>2,377,525.85</u>	<u>5,565,561.48</u>