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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 THE ZIONS BANCORPORATION FOUNDATION		A Employer identification number 84-1411938
Number and street (or P.O. box number if mail is not delivered to street address) ONE SOUTH MAIN STREET, 15TH FLOOR	Room/suite	B Telephone number (see instructions) 801-844-7632
City or town, state or province, country, and ZIP or foreign postal code SALT LAKE CITY UT 84133		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 2,545,348	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

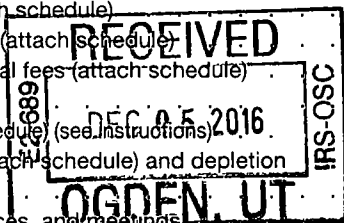
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income N/A	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	58,337	58,337		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-21,733			
	b Gross sales price for all assets on line 6a 684,754				
	7 Capital gain net income (from Part IV, line 2)		0		
	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)					
12 Total. Add lines 1 through 11	36,604	58,337			
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)	15,484	15,484		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	6,251	1,251		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	44	0		
	24 Total operating and administrative expenses. Add lines 13 through 23				
	25 Contributions, gifts, grants paid	288,010			288,010
26 Total expenses and disbursements. Add lines 24 and 25	309,789	16,735		288,010	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-273,185				
b Net investment income (if negative, enter -0-)		41,602			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2015)

SCANNED DEC 08 2016



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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	55,194	8,040	8,040
	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)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
Liabilities	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	2,887,719	2,661,688	2,537,308
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,942,913	2,669,728	2,545,348
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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)			
	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
Net Assets or Fund Balances	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> 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	2,942,913	2,669,728	
	30 Total net assets or fund balances (see instructions)	2,942,913	2,669,728	
Net Assets or Fund Balances	31 Total liabilities and net assets/fund balances (see instructions)	2,942,913	2,669,728	

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	2,942,913
2 Enter amount from Part I, line 27a	2	-273,185
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,669,728
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	2,669,728

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	PUBLICLY TRADED SECURITIES, SALES OF			
b	PUBLICLY TRADED SECURITIES, MUTUAL FUND CAP GAIN DISTRIBUTIONS			
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 684,754		771,560	-86,806
b 65,073			65,073
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-21,733
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }	3	

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

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

(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	197,043	2,931,734	0.0672
2013	194,863	2,924,878	0.0666
2012	10,200	2,670,099	0.0038
2011	5,200	2,540,546	0.0020
2010	5,000	2,442,947	0.0020

2	Total of line 1, column (d)	2	0.1416
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.0283
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,691,720
5	Multiply line 4 by line 3	5	76,176
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	416
7	Add lines 5 and 6	7	76,592
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	288,010

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	416
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	
3	Add lines 1 and 2	3	416
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	416
6	Credits/Payments.		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	8,202
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	8,202
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	7,786
11	Enter the amount of line 10 to be. Credited to 2016 estimated tax 7,786 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?		<input checked="" type="checkbox"/>
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		<input checked="" type="checkbox"/>
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.		
1c Did the foundation file Form 1120-POL for this year?		<input checked="" type="checkbox"/>
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ <u>NONE</u> (2) On foundation managers. ▶ \$ <u>NONE</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>NONE</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		<input checked="" type="checkbox"/>
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.		<input checked="" type="checkbox"/>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<input checked="" type="checkbox"/>
4b If "Yes," has it filed a tax return on Form 990-T for this year?	N	A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		<input checked="" type="checkbox"/>
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?	<input checked="" type="checkbox"/>	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	<input checked="" type="checkbox"/>	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ UT		
8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	<input checked="" type="checkbox"/>	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		<input checked="" type="checkbox"/>
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<input checked="" type="checkbox"/>

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 ► N/A	13	✓
14 The books are in care of ► THE ZIONS BANCORPORATION FOUNDATION Telephone no. ► 801-844-7632 Located at ► ONE SOUTH MAIN ST, 15TH FL, SALT LAKE CITY, UT ZIP+4 ► 84133		
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		<input type="checkbox"/>
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 ►	16	✓

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (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"/>	1b	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?	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20 , 20 , 20 , 20		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	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. ► 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? <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)	3b	N A
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 ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 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

5b

N

A

6b

N

A

7b

N

A

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
HARRIS SIMMONS ONE SOUTH MAIN ST, SALT LAKE CITY, UT 84133	TTEE/PRES <1 HR PER WEEK	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 NONE	
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 NONE	0
2 NONE	0
All other program-related investments. See instructions.	
3 NONE	0
Total. Add lines 1 through 3	0

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	2,708,187
b	Average of monthly cash balances	1b	24,524
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	2,732,711
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	2,732,711
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	40,991
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,691,720
6	Minimum investment return. Enter 5% of line 5	6	134,586

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	134,586
2a	Tax on investment income for 2015 from Part VI, line 5	2a	416
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	416
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	134,170
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	134,170
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	134,170

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	288,010
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	288,010
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	416
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	287,594

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				134,170
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013			61,893	
e From 2014			53,371	
f Total of lines 3a through e	115,264			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 288,010				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				134,170
e Remaining amount distributed out of corpus	153,840			
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	269,104			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				
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	269,104			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013			61,893	
d Excess from 2014			53,371	
e Excess from 2015			153,840	

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

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	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test—enter $\frac{2}{3}$ 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).)

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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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> SEE ATTACHED SCHEDULE				288,010
Total			▶ 3a	288,010
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | | |
|------------|--|--------------|------------|-------------------------------------|
| 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? | | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) | Cash | 1a(1) | | <input checked="" type="checkbox"/> |
| (2) | Other assets | 1a(2) | | <input checked="" type="checkbox"/> |
| b | Other transactions: | | | |
| (1) | Sales of assets to a noncharitable exempt organization | 1b(1) | | <input checked="" type="checkbox"/> |
| (2) | Purchases of assets from a noncharitable exempt organization | 1b(2) | | <input checked="" type="checkbox"/> |
| (3) | Rental of facilities, equipment, or other assets | 1b(3) | | <input checked="" type="checkbox"/> |
| (4) | Reimbursement arrangements | 1b(4) | | <input checked="" type="checkbox"/> |
| (5) | Loans or loan guarantees | 1b(5) | | <input checked="" type="checkbox"/> |
| (6) | Performance of services or membership or fundraising solicitations | 1b(6) | | <input checked="" type="checkbox"/> |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | <input checked="" type="checkbox"/> |
| 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] 11/15/10 TRUSTEE

Signature of officer or trustee Date 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 <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

Zions Bancorporation Foundation (84-1411938)

Form 990-PF

fye 12/31/15

Part I Analysis of Revenue and Expenses

Line 16c, "Other professional fees"

Taxes	Amount
Investment advisory fees	15,484
	15,484

Zions Bancorporation Foundation (84-1411938)
Form 990-PF
fye 12/31/15
Part I Analysis of Revenue and Expenses
Line 18, "Taxes"

<u>Taxes</u>	<u>Amount</u>
Foreign taxes paid on investments as reported on 1099-DIV	1,251
\$4940 tax on net investment income	<u>5,000</u>
	6,251

Zions Bancorporation Foundation (84-1411938)
Form 990-PF
fye 12/31/15
Part I Analysis of Revenue and Expenses
Line 23, "Other expenses"

Taxes	Amount
Bank fees	0
UT Secretary of State fees	44
	44

Zions Bancorporation Foundation (84-1411938)

Form 990-PF

fye 12/31/15

Part II Balance Sheets

Line 13, "Investments - other"

Investments - Corporate Stock		Beg Of Year Book Value	End of Year	
			Book Value	FMV
1,410 000	STPZ	0	72,432	72,375
0 000 sh	IEMG	132,014	0	0
2,774 000 sh	VIG	237,625	202,947	215,706
3,636 000 sh	BSV	312,524	292,112	289,317
7,721 000 sh	VEU	308,322	376,416	335,169
930.000	VOE	0	85,689	79,934
1,574 000 sh	VTI	187,853	146,666	164,168
3,652 669 sh	FNMIX	73,298	57,692	53,037
4,995 417 sh	SEMMX	0	54,500	54,400
8,393 995 sh	DBLTX	93,790	91,321	90,487
6,395 474 sh	EIBLX	70,160	58,580	53,786
9,322 342 sh	GSZIX	92,707	98,510	89,681
8,494 539 sh	MWTIX	0	92,395	90,212
4,706.033 sh	HLMEX	0	72,644	70,402
6,132.923 sh	JENIX	228,968	229,922	224,036
18,393.046 sh	JHUIX	286,030	241,660	182,459
3,055.281 sh	GLIFX	71,568	40,568	41,002
9,317 909 sh	SAPYX	227,488	176,101	183,842
5,704 545 sh	IMLPX	0	50,200	51,284
0 000 sh	MWTIX	92,027	0	0
0.000 sh	PNCIX	36,072	0	0
0 000 sh	PCLIX	42,247	0	0
0 000 sh	RSNYX	112,268	0	0
1,579 308 sh	PRIDX	94,201	88,055	85,204
4,159 781 sh	RYSEX	96,692	97,097	74,626
36,181.250 sh	FMOXX	91,865	36,181	36,181
Totals		2,887,719	2,661,688	2,537,308

Zions Bancorporation Foundation (84-1411938)
Form 990-PF
fye 12/31/15
Part XV Supplementary Information
Line 3, "Grants and Contributions Paid During the Year"

Name of Recipient	Address of recipient	Foundation status of recipient	Purpose of grant or contribution	Amount
American Red Cross	Washington DC	PC	disaster relief, lifesaving blood	10,000
Baylor College of Medicine	Houston, TX	PC	health science research and education	10,000
Girl Scouts of San Jacinto Council	Houston, TX	PC	build girls of courage and character	7,000
Evelyn's Park Conservancy	Bellaire, TX	PC	green space conservation	6,667
Stages, Inc	Houston, TX	PC	theater and art	5,000
Scenic Houston	Houston, TX	PC	beautification of public roadways	3,333
World Youth Foundation	Houston, TX	PC	educational opportunities for youth	2,500
Camp Allen Camp	Navasota, TX	PC	youth summer camp	3,000
Depelchin Children's Center	Houston, TX	PC	children's center	1,000
Educational Programs Inspiring Communities	Houston, TX	PC	improving the lives of people with disabilities	1,000
Flight XXV Inc	Houston, TX	PC	scholarships	1,000
New Caney ISD Education Foundation	New Caney, TX	PC	fund teacher grants	1,000
Warren Center Inc	Richardson, TX	PC	early childhood intervention	1,000
Junior Achievement of San Diego	San Diego, CA	PC	youth support	5,000
Core Educational Services	Torrence, CA	PC	educational support	5,000
Path Ventures	Los Angeles, CA	PC	affordable living	5,000
Training Education and Research Institute	Oceanside, CA	PC	training education	5,000
La Maestra Family Clinic	San Diego, CA	PC	family clinic	5,000
Segerstrom Center for the Arts	Costa Mesa, CA	PC	arts	30,000
Affordable Living for the Aging	Los Angeles, CA	PC	affordable living	10,000
The Exploratorium	San Francisco, CA	PC	public learning laboratory	10,000
Arizona YWCA Metropolitan Phoenix	Phoenix, AZ	PC	in support of the YWCA's "Own it" financial literacy program	20,000
Friends of Las Vegas Metropolitan Police Foundation	Las Vegas, NV	PC	support police	5,000
Eye Care Kids Foundation	Midvale, UT	PC	eye care for children	10,000
Oregon Bravo Youth Orchestra	Portland, OR	PC	youth orchestra/chorus for underserved children	540
The Shadow Project	Portland, OR	PC	special education	540
Birch Community Services, Inc	Portland, OR	PC	address poverty in the community	540
Oregon Natural Resources Council Fund	Portland, OR	PC	to protect Oregon's wildlife, wildlands, and water	270
Third Rail Repertory Theatre	Portland, OR	PC	performing arts	270
Growing Gardens	Portland, OR	PC	help people grow their own food	270
Rock 'n Roll Camp for Girls	Portland, OR	PC	to help girls musically	540
Africa Bridge	Marylhurst, OR	PC	education, training of African children	270
Old Library Studio	Portland, OR	PC	music technology education	270
Food Lifeline	Seattle, WA	PC	food distribution to low-income people	1,000
Bellweather Housing	Seattle, WA	PC	low income housing	1,000
University of Washington Medical Center	Seattle, WA	PC	medical center	500
Catholic Community Services of Western Washington	Seattle, WA	PC	community services	1,000
Latin American Educational Foundation	Denver, CO	PC	education	1,000
Denver Public Schools Foundation	Denver, CO	PC	support of schools	2,000
Junior Achievement - Rocky Mountain	Denver, CO	PC	youth support	8,500
Advocates for Children	Aurora, CO	PC	youth support	2,500
Accion New Mexico, Arizona, Colorado, Nevada	Albuquerque, NM	PC	provide resources to small business owners	5,000
Big Brothers Big Sisters of Colorado	Englewood, CO	PC	youth support	2,000
Mizel Institute	Denver, CO	PC	combat racism	7,500
The Utah Foundation	Salt Lake City, UT	PC	public finance	15,000
YWCA Salt Lake	Salt Lake City, UT	PC	support youth	15,000
Rocky Mountain Innocence Center	Salt Lake City, UT	PC	support youth	10,000
Adopt a Native Elder	Salt Lake City, UT	PC	Native American support	15,000
American Red Cross	Salt Lake City, RA	PC	lifesaving blood	10,000
Foundation for Family Life of Utah	Salt Lake City, UT	PC	family life	5,000
Junior League of Salt Lake	Salt Lake City, UT	PC	support youth	5,000
Bonneville Cycling Club	Salt Lake City, UT	PC	cycling so	5,000
Cystic Fibrosis Foundation	Salt Lake City, FC	PC	heath education	10,000
			Total Contributions:	288,010