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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 CUMMING FOUNDATION		A Employer identification number 87-0440091
Number and street (or P O box number if mail is not delivered to street address) Room/suite		B Telephone number (see instructions) (307) 734-0708
P.O. BOX 4902		
City or town, state or province, country, and ZIP or foreign postal code JACKSON, WY 83001		C If exemption application is pending, check here. ☐
G Check all that apply	☐ Initial return ☐ Final return ☐ Address 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) ▶ \$ 13,524,657.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	7,000,000.			
2	Check ☐ if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments.	17,996.	16,767.		ATCH 1
4	Dividends and interest from securities	15,781.	15,781.		ATCH 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	157,625.			
b	Gross sales price for all assets on line 6a	70,625.			
7	Capital gain net income (from Part IV, line 2)		157,808.		
8	Net short-term capital gain.				
9	Income modifications			37,182.	
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) ATCH. 3	33,826.	-289,958.		
12	Total. Add lines 1 through 11	7,225,228.	-99,602.	37,182.	
13	Compensation of officers, directors, trustees, etc.	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) ATCH. 4	7,285.	2,914.		4,371.
c	Other professional fees (attach schedule) [5]	43,556.	2,093.		41,463.
17	Interest				
18	Taxes (attach schedule) (see instructions) [6]	32,063.			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	8,863.			8,863.
22	Printing and publications				
23	Other expenses (attach schedule) ATCH. 7	16,974.	190.		16,784.
24	Total operating and administrative expenses. Add lines 13 through 23.	108,741.	5,197.		71,481.
25	Contributions, gifts, grants paid	9,327,064.			9,327,064.
26	Total expenses and disbursements. Add lines 24 and 25	9,435,805.	5,197.	0.	9,398,545.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-2,210,577.			
b	Net investment income (if negative, enter -0-)		0.		
c	Adjusted net income (if negative, enter -0-)			37,182.	

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	3,039,291.	949,193.	949,193.
	2	Savings and temporary cash investments	407,290.	485,806.	485,806.
	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) ATCH 8	10,802,230.	10,802,230.	6,035,963.
	c	Investments - corporate bonds (attach schedule) ATCH 9	178,768.	98,992.	92,426.
	11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶ (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule) ATCH 10	5,602,153.	5,482,934.	5,961,269.	
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)	20,029,732.	17,819,155.	13,524,657.	
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	185,930.	185,930.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	19,843,802.	17,633,225.	
	30	Total net assets or fund balances (see instructions)	20,029,732.	17,819,155.	
	31	Total liabilities and net assets/fund balances (see instructions)	20,029,732.	17,819,155.	

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	20,029,732.
2	Enter amount from Part I, line 27a	2	-2,210,577.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	17,819,155.
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	17,819,155.

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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 PART IV 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) 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) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$			2	157,808.	
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	19,172,699.	26,976,297.	0.710724
2013	2,263,653.	18,482,493.	0.122476
2012	2,151,307.	15,467,536.	0.139085
2011	4,910,871.	17,753,746.	0.276610
2010	2,331,625.	17,270,805.	0.135004
2 Total of line 1, column (d)		2	1.383899
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	0.276780
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		4	16,263,915.
5 Multiply line 4 by line 3		5	4,501,526.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	0.
7 Add lines 5 and 6		7	4,501,526.
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	9,398,545.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	0.
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	0.
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	0.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	31,652.
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	31,652.
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	31,652.
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ☐ 10,000. Refunded ☐	11	21,652.

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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		X
c Did the foundation file Form 1120-POL for this year?	N/A	
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a 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 Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ UT, WY,		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of CATHY HANDLEY Telephone no 307-734-0708			
Located at 148 SOUTH REDMOND JACKSON, WY ZIP+4 83001				
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 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 N/A	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
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)? ☐ Yes ☒ No	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? ☐ Yes ☒ No	1c	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? ☐ Yes ☒ No		
If "Yes," list the years N/A			
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) ☐ Yes ☒ No	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 N/A		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) ☐ Yes ☒ No	3b	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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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 ☐ N/A ☒

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
ATCH 11		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. ☐

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		0.
Total number of others receiving over \$50,000 for professional services		►

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1	N/A	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NOT APPLICABLE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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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	13,931,242.
b	Average of monthly cash balances	1b	2,580,347.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	16,511,589.
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	16,511,589.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	247,674.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,263,915.
6	Minimum investment return. Enter 5% of line 5	6	813,196.

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	813,196.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	813,196.
4	Recoveries of amounts treated as qualifying distributions	4	37,182.
5	Add lines 3 and 4	5	850,378.
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	850,378.

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	9,398,545.
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	9,398,545.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,398,545.

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				850,378.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20 <u>13</u> , 20 <u>12</u> , 20 <u>11</u>				
3 Excess distributions carryover, if any, to 2015				
a From 2010	1,472,621.			
b From 2011	4,039,136.			
c From 2012	1,393,204.			
d From 2013	1,381,675.			
e From 2014	18,313,684.			
f Total of lines 3a through e	26,600,320.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>9,398,545.</u>				
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.				850,378.
e Remaining amount distributed out of corpus.	8,548,167.			
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	35,148,487.			
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)	1,472,621.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	33,675,866.			
10 Analysis of line 9				
a Excess from 2011	4,039,136.			
b Excess from 2012	1,393,204.			
c Excess from 2013	1,381,675.			
d Excess from 2014	18,313,684.			
e Excess from 2015	8,548,167.			

Form **990-PF** (2015)

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

NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest dividends rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

IAN M. CUMMING

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

N/A

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

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

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

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	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
Name and address (home or business)				
a Paid during the year SEE ATTACHMENT 13				9,327,064.
Total			▶ 3a	9,327,064.
b Approved for future payment NONE				
Total			▶ 3b	0.

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

		Yes	No
1'	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

[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

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 and correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here  10/25/2016 

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 KELLI H ARCHIBALD	Preparer's signature <i>Kelli H Archibald</i>	Date 10/22/16	Check ☐ if self-employed	PTIN P00180332
	Firm's name ▶ ERNST & YOUNG U.S. LLP			Firm's EIN ▶ 34-6565596	
	Firm's address ▶ TWO NORTH CENTRAL, SUITE 2300 PHOENIX, AZ 85004			Phone no 602-322-3000	

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

CUMMING FOUNDATION

Employer identification number

87-0440091

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 foundationCheck 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).

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 CUMMING FOUNDATION

Employer identification number
87-0440091**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	IAN M. CUMMING P.O. BOX 4902 JACKSON, WY 83001	\$ 7,000,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization CUMMING FOUNDATION

Employer identification number

87-0440091

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
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization CUMMING FOUNDATION

Employer identification number

87-0440091

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
	(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
	(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

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST INCOME FROM K-1'S	12,494.	11,265.
STATE STREET BANK	9,366.	9,366.
IRS INTEREST INCOME	110.	110.
AMORTIZATION: SUNOCO INC. 5.75%	-738.	-738.
AMORTIZATION: ALLY FINL INC. 6.25%	-965.	-965.
AMORTIZATION: METROPOLITAN LIFE 7.7%	-2,271.	-2,271.
TOTAL	17,996.	16,767.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
J.Z. EQUITY PARTNERS	10,026.	10,026.
DIVIDENDS FROM K-1'S	5,143.	5,143.
STATE STREET BANK	612.	612.
TOTAL	15,781.	15,781.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NET LOSS FROM CENTERBRIDGE AIV I	-108.	-108.
NET LOSS FROM CENTERBRIDGE AIV II	-766.	-1,969.
NET LOSS FROM CENTERBRIDGE AIV V	-750.	-1,462.
NET INCOME FROM CENTERBRIDGE STRATEGIC	79.	
NET LOSS CENTERBRIDGE STRATEGIC LP	-1,139.	-1,139.
NET LOSS FROM RCG KENNEDY LLC	-817.	-817.
NET LOSS FROM RA CAPITAL BIOTECH	-284,463.	-284,463.
BOOK - TAX DIFFERENCES FROM PASS-THROUGH	284,608.	
REIMBURSEMENT OF GRANT PAID	37,182.	
TOTALS	33,826.	-289,958.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING	7,285.	2,914.		4,371.
TOTALS	7,285.	2,914.		4,371.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
PROFESSIONAL FEES	41,463.		41,463.
CUSTODY & ASSET MGT	2,093.	2,093.	
TOTALS	43,556.	2,093.	41,463.

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FEDERAL EXCISE TAXES	32,063.
TOTALS	<u>32,063.</u>

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
NIB REUNION	16,719.		16,719.
BANK FEES	180.	180.	
FILING FEES	25.	10.	15.
MEMBERSHIP FEE	50.		50.
TOTALS	16,974.	190.	16,784.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
HOMEFED STOCK	10,798,193.	5,867,837.
CRIMSON WINE GROUP, LTD.	0.	161,225.
SAW EQUITIES	4,037.	6,901.
TOTALS	<u>10,802,230.</u>	<u>6,035,963.</u>

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 9

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SAW CORPORATE BONDS	98,992.	92,426.
TOTALS	<u>98,992.</u>	<u>92,426.</u>

ATTACHMENT 10

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ORCHARD SQUARE CR. FUND LTD	251,935.	1,074,103.
RAMIUS MULTI STRATEGY FUND LTD	266,667.	116,790.
JZ EQUITY PARTNERS PLC	500,000.	168,905.
PENTA JAPAN FUND	32,224.	144,312.
RCG KENNEDY HOUSE, LLC	23,476.	48,527.
RA CAPITAL BIOTECH FUND, LP	3,841,357.	3,841,357.
CENTERBRIDGE CAPITAL PARTNERS	567,275.	567,275.
TOTALS	<u>5,482,934.</u>	<u>5,961,269.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
IAN M. CUMMING P.O. BOX 4902 JACKSON, WY 83001	PRESIDENT/TRUSTEE .50	0.	0.	0.
ANNETTE P. CUMMING P.O. BOX 4902 JACKSON, WY 83001	VP/TRUSTEE/EXECUTIVE DIRECTOR .25	0.	0.	0.
CATHY HANDLEY P.O. BOX 4902 JACKSON, WY 83001	SECRETARY/TREASURER 1.00	0.	0.	0.
JOHN D. CUMMING 1115 WEST OLD RANCH ROAD PARK CITY, UT 84098	TRUSTEE .10	0.	0.	0.
DAVID E. CUMMING P.O. BOX 570 OAKLEY, UT 84055	TRUSTEE .10	0.	0.	0.
STEPHEN D. SWINDLE 36 SOUTH STATE STREET, SUITE 1900 SALT LAKE CITY, UT 84111	TRUSTEE .10	0.	0.	0.
GRAND TOTALS		0.	0.	0.

**Cumming Foundation
Donations**
For the period 01/01/2015-12/31/2015

Donations 01/01/2015-12/31/2015

Date	Recipient	Address	Status	Relationship (if any)	Purpose	Amount	EIN
VAR	El Puente (Healthmap- Vida Day Sanchez)	PO Box 1110, Jackson, WY 83001	PC	N/A	To improve access to the healthcare system among limited-English speakers by reducing linguistic and cultural barriers to care	\$ 12,000	42-1597281
02/02/15	Harvard Business School (President and Fellows of Harvard College)	Morgan Hall 120, Soldiers Field Road, Boston MA 02163	PC	N/A	To educate leaders who make a difference in the world	\$ 7,000,000	04-2103580
02/19/15	The Fessenden School	250 Waltham Street, West Newton, MA 02465-1749	PC	N/A	To teach, nurture, and celebrate growing boys, cultivating each student's individual potential	\$ 1,000	04-2103574
VAR	Planned Parenthood Federation of America, Inc	434 West 33rd Street, New York, NY 10001-2601	PC	N/A	To help provide reproductive health care and sex education	\$ 2,000,000	13-1644147
03/24/15	Wasatch Adaptive Sports Fundraiser	2561 East 6485 South, Salt Lake City, UT 84121	PC	N/A	To provide affordable recreational and educational programs for children, veterans and adults with special needs	\$ 10,000	94-2864171
04/13/15	American Parkinson Disease Association	Parkinson Plaza, 135 Parkinson Ave, Staten Island, NY 10305	PC	N/A	To ease the burden of and find the cure for Parkinson's Disease	\$ 1,000	13-1962771
05/18/15	Rowland Hall	720 S Guardsman Way, Salt Lake City UT, 84108	PC	N/A	To create a perpetual endowment fund earmarked for the specific purpose of construction of Phase One of the School's new campus	\$ 87,961	87-0212477
06/09/15	Community Resource Center	PO Box 1232, Jackson, WY 83001	PC	N/A	To provide service, assistance and information to individuals who live or work in Teton County	\$ 1,000	74-3104462
06/24/15	Dancer's Workshop	PO Box 1500, Jackson, WY 83001	PC	N/A	To enrich lives by offering excellence & diversity in dance experiences through education, performance, & outreach for students & audiences of all ages	\$ 50,000	83-0232680

06/24/15	UCSF Foundation	PO Box 45339, San Francisco, CA 94145	PC	N/A	To provide the margin of excellence that distinguishes UCSF's schools and hospitals	\$ 75,000	94-2829914
09/02/15	Community Foundation of Jackson Hole	PO Box 574, Jackson, WY 83001	PC	N/A	Improving lives through philanthropic leadership	\$ 20,000	83-0308856
09/02/15	St John's Hospital Foundation	PO Box 428, Jackson, WY 83001	PC	N/A	To broaden the community's understanding of and support for St John's Medical Center and to inspire philanthropy to improve the health of our community	\$ 5,000	83-0325788
10/05/15	Friends of Vancouver Foundation	Suite 200-475 West Georgia Street, Vancouver, BC Canada V6B 4M9	PC	N/A	To build healthy, vibrant, and livable communities across British Columbia	\$ 20,000	46-0523096
11/05/15	The East Hampton Health Care Foundation	200 Pantigo Pl, East Hampton, NY 11937	PC	N/A	To improve the availability and quality of healthcare services in the town of East Hampton, NY for the benefit of the general public, including residents of East Hampton, visitors, the indigent, and underserved	\$ 10,000	31-1633699
11/11/15	Planned Parenthood Association of Utah	654 S 900E, Salt Lake City, UT 84102	PC	N/A	To be the premier provider of quality family planning, education, and reproductive health care for Utah residents and to reduce the occurrence of unplanned and unwanted pregnancies	\$ 4,103	87-0288909
11/13/15	Boy Scouts of America Council (Utah National Parks Council)	748 North 1340 West, Orem, UT 84057	PC	N/A	To prepare young people to make ethical choices over their lifetime by instilling in them the values of the Scout Oath and Law	\$ 5,000	87-0212468
12/14/15	The Children's Center Endowment Trust	350 S 400 E, Salt Lake City, UT 84111	PC	N/A	Provides comprehensive mental health care to enhance the emotional well-being of infants, toddlers, preschoolers, and their families	\$ 2,500	87-0426949
12/14/15	The University of Utah (Department of Orthopaedics)	540 Arapleen Drive, Suite 250, Salt Lake City, UT 84108	PC	N/A	Dedicated to relieving pain, improving function, and restoring quality of life to the individuals who suffer from musculoskeletal injury or disease	\$ 5,000	87-6000525
12/14/15	Nature Conservancy, Inc	4245 N Fairfax Dr Ste 100, Arlington, VA 22203	PC	N/A	To conserve the lands and waters on which all life depends	\$ 5,000	53-0242652

12/14/15	The University of Utah (The Natural History Museum of Utah)	301 Wakara Way, Salt Lake City, UT 84108	PC	N/A	Illuminates the world and the place of humans within it	\$ 2,500	87-6000525
12/14/15	Utah Dine Bikeyah	314 W 300 S, Suite 225, Salt Lake City, UT 84101	PC	N/A	To protect and sustain the land of the Navajo people	\$ 5,000	61-1729917
12/14/15	World Wildlife Fund, Inc	1250 24th St NW, Washington, DC 20037	PC	N/A	The conservation of nature	\$ 5,000	52-1693387

Grand Total Donations 01/01/2015-12/31/2015

\$ 9,327,064

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
25,625.		INTL LEASE 3.875% PROPERTY TYPE: SECURITIES 25,469.				P	05/08/2014 156.	04/16/2015
45,000.		METROPOLITAN LIFE 7.7% PROPERTY TYPE: SECURITIES 50,333.				P	12/26/2012 -5,333.	11/01/2015
		CAPITAL GAIN FROM CENTERBRIDGE AIV I PROPERTY TYPE: SECURITIES				P	VAR 8,584.	VAR
		CAPITAL GAIN FROM CENTERBRIDGE AIV II PROPERTY TYPE: SECURITIES				P	VAR 677.	VAR
		CAPITAL GAIN FROM CENTERBRIDGE AIV V PROPERTY TYPE: SECURITIES				P	VAR 38.	VAR
		CAPITAL GAIN FROM CENTERBRIDGE LP PROPERTY TYPE: SECURITIES				P	VAR 58,198.	VAR
		CAPITAL GAIN FROM RA CAPITAL PROPERTY TYPE: SECURITIES				P	VAR 86,487.	VAR
		SECTION 1231 GAIN FROM RCG KENNEDY PROPERTY TYPE: SECURITIES				P	VAR 9,219.	VAR
		CAPITAL LOSS FROM CENTERBRIDGE DEBT PROPERTY TYPE: SECURITIES				P	VAR -218.	VAR
TOTAL GAIN (LOSS)							<u>157,808.</u>	