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Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

MARY E D SHAW FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

Wells Fargo Bank N A Trust Tax Dept - PO Box 53456 MAC S4101-22G

City or town

State

ZIP code

Phoenix

AZ

85072-3456

Foreign country name

Foreign province/state/country

Foreign postal code

A Employer identification number

87-6116370

B Telephone number (see instructions)

(888) 730-4933

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeH Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col. (c),
line 16) ▶ \$

11,611,107

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

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

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test,
check here and attach computation ☐E If private foundation status was terminated under
section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of
amounts in columns (b), (c), and (d) may not necessarily
equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	271,610	271,610		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	109,383			
b Gross sales price for all assets on line 6a 1,266,208				
7 Capital gain net income (from Part IV, line 2)		109,383		
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	380,993	380,993	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	71,011	28,405		42,606
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)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	19,472	373		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	90,483	28,778	0	42,606
25 Contributions, gifts, grants paid	525,000			525,000
26 Total expenses and disbursements. Add lines 24 and 25	615,483	28,778	0	567,606
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-234,490			
b Net investment income (if negative, enter -0-)		352,215		
c Adjusted net income (if negative, enter -0-)			0	

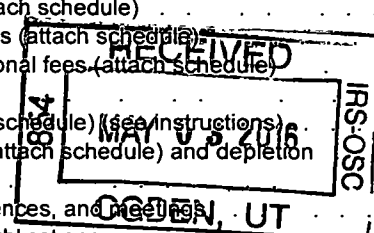
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Form 990-PF (2015)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	692,893	222,135	222,135
	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) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	7,118,875	7,355,604	11,388,972
	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)	7,811,768	7,577,739	11,611,107
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 ▶ ☐			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒			
	27	Capital stock, trust principal, or current funds	7,811,768	7,577,739	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	7,811,768	7,577,739	
	31	Total liabilities and net assets/fund balances (see instructions)	7,811,768	7,577,739	

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	7,811,768
2	Enter amount from Part I, line 27a	2	-234,490
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	791
4	Add lines 1, 2, and 3	4	7,578,069
5	Decreases not included in line 2 (itemize) ▶ Mutual Fund & CTF Income Subtraction	5	330
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,577,739

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See Attached Statement			
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			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	109,383
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	574,831	11,628,466	0.049433
2013	558,911	10,744,502	0.052018
2012	505,741	10,767,864	0.046968
2011	433,458	9,752,836	0.044444
2010	450,583	9,237,989	0.048775

2	Total of line 1, column (d)	2	0.241638
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	0.048328
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	11,830,851
5	Multiply line 4 by line 3	5	571,761
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,522
7	Add lines 5 and 6	7	575,283
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	567,606

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	7,044	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	
3	Add lines 1 and 2	3	7,044	
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	7,044	
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	11,254	
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	11,254	
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	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,210	
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ☐ 4,210 Refunded ☐	11	0	

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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ _____ (2) On foundation managers. ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) UT _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► WELLS FARGO BANK N A Telephone no ► 888-730-4933 Located at ► PO Box 53456 MAC S4101-22G Phoenix AZ ZIP+4 ► 85072-3456			
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 ►	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)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
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	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 ► 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? ☐ 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.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

- 5a** During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ 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 X

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
See Attached Statement	.00	0		
	.00	0		
	.00	0		
	.00	0		
	.00	0		

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		▶

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	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	
2		
All other program-related investments See instructions		
3	NONE	
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	11,471,368
b	Average of monthly cash balances	1b	539,648
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	12,011,016
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	12,011,016
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	180,165
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,830,851
6	Minimum investment return. Enter 5% of line 5	6	591,543

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	591,543
2a	Tax on investment income for 2015 from Part VI, line 5	2a	7,044
b	Income tax for 2015. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	7,044
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	584,499
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	584,499
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	584,499

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	567,606
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	567,606
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	567,606

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				584,499
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			22,499	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2015 from Part XII, line 4. $\blacktriangleright$ \$ 567,606				
a Applied to 2014, but not more than line 2a			22,499	
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				545,107
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
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			0	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				39,392
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon.				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

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

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

- c** Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	525,000
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.					
	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	271,610	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	109,383	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0		380,993	0
13 Total. Add line 12, columns (b), (d), and (e)				380,993	380,993

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

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

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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.

John A. Silvestri SVP Wells Fargo Bank N.A.
Signature of officer or trustee

4/19/2016
Date

SVP Wells Fargo Bank N A
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

JOSEPH J CASTRIANO

Preparer's signature

John

Date _____

4/19/2016

Check ☒ if self-employed

PTIN

P01251603

Firm's name	► PricewaterhouseCoopers, LLP
-------------	-------------------------------

Firm's EIN ▶ 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Phone no	412-355-6000
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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

MCKAY-DEE HOSPITAL FOUNDATION

Street

4401 HARRISON BLVD

City

OGDEN

State

UT

Zip Code

84403

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

525,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions		Amount	Totals										Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Short Term CG Distributions		4,525	Capital Gains/Losses Other sales										1,266,208	0	1,158,825	0	109,383	0
Description	CUSIP #	Check "X" to include in Part IV	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss					
1 FED HOME LN MTG CORP 1 1	3137EACM9	X			10/22/2010	9/10/2015	150,000	152,722				0	-2,722					
2 GOOGLE INC-CL C	38259PT08	X			5/6/2014	5/6/2015	352	335				0	17					
3 MARKET VECTORS SEMICON	57060L233	X			4/22/2010	8/7/2015	69,829	40,851				0	27,978					
4 SALESFORCE COM INC	7946SL302	X			3/11/2014	5/20/2015	69,375	61,129				0	8,246					
5 SALESFORCE COM INC	7946SL302	X			7/30/2014	5/20/2015	18,477	14,744				0	3,733					
6 U S TREASURY NOTE 4.125	812828DV8	X			2/19/2008	5/15/2015	200,000	207,812				0	-7,812					
7 US TREASURY NOTE 1.250	812828PE4	X			11/15/2010	10/31/2015	100,000	98,754				0	1,246					
8 US TREASURY NOTE 0.875	812828RU8	X			9/23/2014	8/11/2015	251,143	251,008				0	137					
9 US TREASURY NOTE 0.875	812828RX0	X			9/23/2014	8/11/2015	251,172	250,732				0	440					
10 VALEANT PHARMACEUTICAL	81911K102	X			7/14/2014	5/20/2015	114,566	61,133				0	53,433					
11 ADOBE SYS INC	80724F101	X			1/15/2013	9/18/2015	35,121	16,423				0	18,698					
12 CHEMOURS COITHE	163851T08	X			4/6/1988	7/28/2015	2,162	707				0	1,455					
13 CHEMOURS COITHE	163851T08	X			9/27/2004	7/28/2015	486	477				0	9					

Part I, Line 18 (990-PF) - Taxes

		19,472	373	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	373	373		
2	PY Excise Tax Due	7,845			
3	Estimated Excise Payments	11,254			

Part II, Line 13 (990-PF) - Investments - Other

		Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1					0	
2		ROYAL CARIBBEAN CRUISE		0	35,609	144,730
3		ADOBE SYS INC		0	37,706	97,228
4		ALLSTATE CORP COM		0	37,786	59,606
5		AMAZON COM INC		0	41,574	189,249
6		ANADARKO PETE CORP		0	67,355	45,179
7		APPLE COMPUTER INC COM		0	85,095	199,468
8		BB&T CORP COM		0	77,751	90,744
9		BOEING COMPANY		0	43,261	83,139
10		BRISTOL MYERS SQUIBB CO		0	41,931	124,166
11		CATERPILLAR INC		0	70,511	68,300
12		CERNER CORP COM		0	41,314	91,158
13		CISCO SYSTEMS INC		0	57,060	57,297
14		CINTAS CORP		0	27,642	88,774
15		DANAHER CORP		0	36,868	74,304
16		DEERE & CO		0	48,476	49,194
17		WALT DISNEY CO		0	36,053	104,029
18		DU PONT E I DE NEMOURS & CO		0	22,112	81,585
19		EQUITY RESIDENTIAL PPTYS TR SH BEN		0	29,024	54,665
20		FREEMPORT-MCMORAN COPPER & GOLD		0	70,747	13,371
21		GILEAD SCIENCES INC		0	73,733	138,124
22		HALLIBURTON CO		0	56,071	45,954
23		HOME DEPOT INC		0	38,089	154,071
24		INTEL CORP		0	16,414	87,675
25		INTERNATIONAL BUSINESS MACHS CORP		0	8,425	67,434
26		JOHNSON & JOHNSON		0	10,921	101,179
27		LENNAR CORPORATION CLASS A COMM		0	39,072	92,195
28		LINEAR TECHNOLOGY CORP		0	69,024	70,076
29		MCDONALDS CORP		0	15,275	77,382
30		MICROSOFT CORP		0	63,767	130,933
31		MORGAN STANLEY		0	62,471	70,777
32		NORDSTROM INC		0	65,441	45,825
33		OCCIDENTAL PETE CORP		0	41,964	34,819
34		ORACLE CORPORATION		0	65,733	90,960
35		PNC FINANCIAL SERVICES GROUP		0	91,728	131,528
36		PFIZER INC		0	2,268	73,050
37		PROCTER & GAMBLE CO		0	9,731	75,042
38		QUALCOMM INC		0	58,183	57,983
39		SCHLUMBERGER LTD		0	48,156	49,522
40		SHERWIN WILLIAMS CO		0	68,338	64,900
41		UNION PACIFIC CORP		0	44,501	91,103
42		UNITED TECHNOLOGIES CORP		0	46,051	69,651
43		WAL MART STORES INC		0	56,432	63,752
44		COCA COLA CO		0	36,761	58,211
45		EBAY INC		0	12,267	27,068
46		BANK AMER CORP		0	89,951	102,310

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
47	GOLDMAN SACHS GROUP INC		0	57,377	65,784
48	COSTCO WHOLESALE CORP		0	37,485	79,135
49	US TREASURY NOTE 2 500% 5/15/24		0	324,467	332,098
50	EXXON MOBIL CORPORATION		0	3,916	106,792
51	FEDEX CORPORATION		0	35,953	67,790
52	UNITEDHEALTH GROUP INC		0	38,293	122,934
53	US TREASURY NOTE 1 625% 7/31/19		0	248,379	250,870
54	US TREASURY NOTE 2 125% 5/15/25		0	526,737	532,953
55	MERCK & CO INC NEW		0	28,416	54,669
56	ALLERGAN PLC		0	86,400	187,500
57	PAYPAL HOLDINGS INC		0	18,970	35,657
58	BERSHIRE HATHAWAY INC.		0	63,064	97,049
59	US TREASURY NOTE 3 625% 2/15/20		0	297,177	323,577
60	ALPHABET INC/CA		0	84,266	174,542
61	VERIZON COMMUNICATIONS		0	38,782	53,384
62	MONSANTO CO NEW		0	38,358	53,693
63	JPMORGAN CHASE & CO		0	82,909	160,783
64	T ROWE PRICE GROUP INC		0	44,831	55,047
65	US BANCORP DEL NEW		0	91,830	149,985
66	WALGREENS BOOTS ALLIANCE INC		0	37,836	88,987
67	ACCENTURE PLC		0	38,483	91,960
68	CHEVRON CORP		0	12,223	51,727
69	CONOCOPHILLIPS		0	19,405	41,321
70	ISHARES DOW JONES SELECT DIVIDEND		0	99,883	141,282
71	BIAGEN IDEC INC		0	59,513	62,802
72	UNITED CONTINENTAL HOLDINGS, INC.		0	25,980	73,287
73	GENERAL MOTORS CO		0	64,845	66,830
74	US TREASURY NOTE 3 625% 2/15/21		0	374,899	407,621
75	CITIGROUP INC		0	95,694	100,654
76	US TREASURY NOTE 2 125% 8/15/21		0	99,098	101,184
77	AT & T INC		0	48,807	70,885
78	MARKET VECTORS SEMICONDUCTOR		0	41,461	72,461
79	DUKE ENERGY HOLDING CORP. COM		0	50,574	54,613
80	PHILLIPS 66		0	28,952	88,508
81	MONDELEZ INTERNATIONAL INC		0	46,951	91,698
82	ZOETIS INC		0	52,755	102,213
83	US TREASURY NOTE 4 250% 11/15/17		0	453,445	476,384
84	US TREASURY NOTE 0 875% 5/31/18		0	601,781	596,928
85	SPDR SERIES TRUST		0	44,808	80,596
86	US TREASURY NOTE 2 625% 8/15/23		0	345,748	359,093
87	US TREASURY NOTE 3 875% 5/15/18		0	200,867	212,782
88	US TREASURY NOTE 4 000% 8/15/18		0	253,897	268,192
89	GENERAL ELECTRIC CO		0	639	610,415
90	WELLS FARGO & CO		0	10,808	384,597

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Mutual Fund & CTF Income Additions	1	370
2	Cost Basis Adjustment	2	421
3	Total	3	791

Line 5 - Decreases not included in Part III, Line 2

1	Mutual Fund & CTF Income Subtraction	1	330
2	Total	2	330

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions						Amount								
Short Term CG Distributions						4,525	0							
	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
1	FED HOME LN MTG CORP 1	3137LEACM#		10/22/2010	9/10/2015	150,000		0	152,722	-2,722	0	0	0	104,858
2	GOOGLE INC-CL C	38259P706		5/20/2014	5/6/2015	352		0	335	17	0	0	0	17
3	MARKET VECTORS SEMICON	57060U233		4/22/2010	8/7/2015	68,825		0	40,851	27,978	0	0	0	27,978
4	SALESFORCE COM INC	79486L302		3/11/2014	5/20/2015	89,375		0	61,129	8,246	0	0	0	8,246
5	SALESFORCE COM INC	79486L302		7/30/2014	5/20/2015	18,477		0	14,744	3,733	0	0	0	3,733
6	U S TREASURY NOTE 4 125	91282BDV9		2/19/2008	5/15/2015	200,000		0	207,812	-7,812	0	0	0	-7,812
7	US TREASURY NOTE 1 250	912828PE4		11/15/2010	10/31/2015	100,000		0	98,754	1,246	0	0	0	1,246
8	US TREASURY NOTE 0 875	91282BRJ6		9/23/2014	6/11/2015	251,143		0	251,006	137	0	0	0	137
9	US TREASURY NOTE 0 875	912828RX0		9/23/2014	5/11/2015	251,172		0	250,732	440	0	0	0	440
10	VALEANT PHARMACEUTICAL	9191X1I02		7/14/2014	5/20/2015	114,566		0	61,133	53,433	0	0	0	53,433
11	ADOBE SYS INC	00724F101		7/14/2014	9/18/2015	35,121		0	18,423	18,698	0	0	0	18,698
12	CHEMOURS COITHE	163851I08		4/6/1988	7/28/2015	2,162		0	707	1,455	0	0	0	1,455
13	CHEMOURS COITHE	163851I08		9/27/2004	7/28/2015	486		0	477	9	0	0	0	9

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

Part VIII, Line 1 (550-FF) - Compensation Of Officers, Directors, Trustees and Foundation Managers													71,011	0
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account		
	Wells Fargo Bank N A Trust Tax D	X	PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		TRUSTEE	4 00	18,811				
1	JACK D LAMPROS		5890 TRAILWINDS DRIVER 525	FORT MEYERS	UT	33907		DIRECTOR	2 00	5,800				
2	DEAN W HURST		4230 EDGEHILL DRIVE	OGDEN	UT	84403		DIRECTOR	2 00	5,800				
3	BRYAN STROMBERG		1145 EAST 5575 SOUTH	OGDEN	UT	84403		DIRECTOR	2 00	5,800				
4	TIMOTHY T PEHRSON		991 S WIND RIVER WAY	KAYVILLE	UT	84108		DIRECTOR	2 00	5,800				
5	THOMAS D DEE III		1575 DEVONSHIRE DRIVE	SALT LAKE CITY	UT	84403		DIRECTOR	2 00	5,800				
6	JACKLYN LAMPROS HUNT		2112 EAST 6225 SOUTH	OGDEN	UT	84405		DIRECTOR	2 00	5,800				
7	KARIN HURST OLSEN		1033 EAST 5750 SOUTH	OGDEN	UT	84405		DIRECTOR	2 00	5,800				
8	BERNICE C STROMBERG		1145 EAST 5575 SOUTH	OGDEN	UT	84405		DIRECTOR	2 00	5,800				
9	RICHARD STROMBERG		1759 E BEECHWOOD DRIVE	LAYTON	UT	84040		DIRECTOR	2 00	5,800				
10														

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	5/8/2015	2	2,814
3 Second quarter estimated tax payment	6/10/2015	3	2,813
4 Third quarter estimated tax payment	9/10/2015	4	2,814
5 Fourth quarter estimated tax payment	12/10/2015	5	2,813
6 Other payments		6	
7 Total		7	11,254

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2014 that remained undistributed at the beginning of the 2015 tax year	1	22,499
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	22,499