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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 ServiceDo 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
THE MARSHALL R MATLEY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
P O BOX 40430

City or town, state or province, country, and ZIP or foreign postal code
RENO, NV 89504-4430

Room/suite

A Employer identification number
88-0364211

B Telephone number
775-688-7995

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 ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16)
\$ 3,646,954. (Part I, column (d) must be on cash basis)

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

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))		(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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		92.	92.		STATEMENT 1
4 Dividends and interest from securities		85,834.	85,834.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		3,898.			
b Gross sales price for all assets on line 6a		1,553,342.			
7 Capital gain net income (from Part IV, line 2)			3,898.		
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)					
11 Other income					
12 Total Add lines 1 through 11		89,824.	89,824.		
13 Compensation of officers, directors, trustees, etc		40,206.	13,402.		26,804.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		1,860.	1,860.		0.
c Other professional fees STMT 4		36,154.	16,269.		19,885.
17 Interest					
18 Taxes STMT 5		2,892.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		81,112.	31,531.		46,689.
25 Contributions, gifts, grants paid		299,500.			299,500.
26 Total expenses and disbursements. Add lines 24 and 25		380,612.	31,531.		346,189.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<290,788.>			
b Net investment income (if negative, enter -0-)			58,293.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	98,023.	314,392.	314,392.
	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			
	7 Other notes and loans receivable ▶ 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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	3,782,589.	3,275,311.	3,330,446.
	14 Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
Liabilities	15 Other assets (describe ▶ INCOME RECEIVABLE)	1,995.	2,116.	2,116.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,882,607.	3,591,819.	3,646,954.
	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			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
Net Assets or Fund Balances	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	10,000.	10,000.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	3,872,607.	3,581,819.	
	30 Total net assets or fund balances	3,882,607.	3,591,819.	
	31 Total liabilities and net assets/fund balances	3,882,607.	3,591,819.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,882,607.
2 Enter amount from Part I, line 27a	2	<290,788.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,591,819.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,591,819.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES				
b CAPITAL GAINS DIVIDENDS				
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 1,479,612.		1,549,444.	<69,832.>	
b 73,730.			73,730.	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(j) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			<69,832.>	
b			73,730.	
c				
d				
e				
2 Capital gain net income or (net capital loss)		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px; margin-right: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="border: 1px solid black; padding: 2px 5px; text-align: center;">2</div> </div>		3,898.
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). If (loss), enter -0- in Part I, line 8		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px; margin-right: 5px;"> If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 </div> <div style="border: 1px solid black; padding: 2px 5px; text-align: center;">3</div> </div>		N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	277,889.	4,305,556.	.064542
2013	209,713.	4,262,438.	.049200
2012	238,720.	4,086,292.	.058420
2011	373,376.	4,197,890.	.088944
2010	205,919.	4,305,367.	.047828
2 Total of line 1, column (d)			2 .308934
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 .061787
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 3,921,919.
5 Multiply line 4 by line 3			5 242,324.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 583.
7 Add lines 5 and 6			7 242,907.
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.			8 346,189.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	583.
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	583.
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	583.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,840.	
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	1,840.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,257.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 600. Refunded <input checked="" type="checkbox"/>	11	657.	

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
1b 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
1c 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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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?		
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) <input checked="" type="checkbox"/> NV		
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

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X
14 The books are in care of ► <u>ZIONS TRUST</u> Telephone no. ► <u>775-688-7998</u> Located at ► <u>P O BOX 40430, RENO, NV</u> ZIP+4 ► <u>89504-4430</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 <u>N/A</u> 0.		
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	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	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? If "Yes," list the years ► _____, _____, _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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.)	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. ► _____, _____, _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)	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

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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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
ERNEST J MAUPIN 4785 CAUGHLIN PARKWAY RENO, NV 89519	CO-TRUSTEE 2.00	18,093.	0.	0.
DANIEL J KLAICH 5270 NEIL ROAD RENO, NV 89502	CO-TRUSTEE 2.00	22,113.	0.	0.
ZIONS TRUST P O BOX 40430 RENO, NV 89504	CO-TRUSTEE 2.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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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	3,902,494.
b	Average of monthly cash balances	1b	79,150.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,981,644.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,981,644.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	59,725.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,921,919.
6	Minimum investment return. Enter 5% of line 5	6	196,096.

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	196,096.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	583.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	583.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	195,513.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	195,513.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	195,513.

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	346,189.
b	Program-related investments - total from Part IX-B	1b	0.
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	346,189.
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	5	583.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	345,606.

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				195,513.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011	166,737.			
c From 2012	37,166.			
d From 2013				
e From 2014	66,233.			
f Total of lines 3a through e	270,136.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$	346,189.			
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				195,513.
e Remaining amount distributed out of corpus	150,676.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	420,812.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016 Subtract lines 7 and 8 from line 6a	420,812.			
10 Analysis of line 9:				
a Excess from 2011	166,737.			
b Excess from 2012	37,166.			
c Excess from 2013				
d Excess from 2014	66,233.			
e Excess from 2015	150,676.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- | Tax year | Prior 3 years | | | (e) Total |
|----------|---------------|----------|----------|-----------|
| (a) 2015 | (b) 2014 | (c) 2013 | (d) 2012 | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

- (4) Gross investment income

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				
ALZHEIMER'S ASSOCIATION OF NORTHERN NEVADA 1301 CORDONE AVENUE SUITE 180 RENO, NV 89502	NONE	PC	RESEARCH AND RESPITE CARE	5,000.
ARTS FOR ALL NEVADA 250 COURT STREET RENO, NV 89501	NONE	PC	ART WORKSHOPS FOR STUDENTS WITH DEVELOPMENTAL DELAYS AND MENTAL HANDICAPS	5,000.
CAMP LOTSAFUN (AMPLIFY LIFE) 3660 BAKER LANE, SUITE 103 RENO, NV 89509	NONE	PC	CAMP SCHOLARSHIPS FOR DISABLED KIDS	5,000.
CARE CHEST OF SIERRA NEVADA 7910 NORTH VIRGINIA STREET RENO, NV 89506	NONE	PC	MEDICAL EQUIPMENT, SUPPLIES AND PRESCRIPTIONS FOR DISABLED PERSONS	5,000.
CENTER FOR ADAPTIVE RIDING 59 DAMONTE RANCH PARKWAY #B102 RENO, NV 89521	NONE	PC	HANDICAPPED RIDING PROGRAM FACILITIES	15,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				299,500.
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
N/A		

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

Signature of officer or trustee: [Signature] Date: 5/11/16 Title: AVP/Trans officer

May the IRS discuss this return with the preparer shown below (see instr. 7)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature 	Date	Check <input type="checkbox"/> if self-employed	PTIN
	KIRK GARDNER, CPA	KIRK GARDNER, CPA	05/10/16		P00225248
	Firm's name ▶ EIDE BAILLY LLP			Firm's EIN ▶ 45-0250958	
	Firm's address ▶ 5441 KIETZKE LN, STE 150 RENO, NV 89511-2094			Phone no. 775-689-9100	

Form 990-PF (2015)

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CONKERR CANCER OF NORTHERN NEVADA 2332 NAPOLI DRIVE SPARKS, NV 89434	NONE	PC	PILLOWCASES FOR SICK CHILDREN IN HOSPITALS	2,000.
HSI-WARC 555 REACTOR WAY RENO, NV 89502	NONE	PC	SUPPLIES, HEAVY-DUTY FLOOR SCRUBBER, AND LEARNIGN TOOLS FOR "I-CHOOSE" PROGRAM	20,000.
KIDS & HORSES THERAPEUTIC RIDING CENTER 2869ESAW STREET MINDEN, NV 89423	NONE	PC	THERAPEUTIC RIDING PROGRAM FOR DISABLED KIDS	8,000.
MARVIN PICCOLO SCHOOL 900 FOOTHILL ROAD RENO, NV 89511	NONE	PC	DSIABLED RIDING PROGRAM GENERAL OPERATIONS	8,000.
MIRACLE FLIGHTS FOR KIDS 2764 NORTH GREEN VALLEY PARKWAY #115 HENDERSON, NV 89014	NONE	PC	LIFE SAVING FLIGHTS FOR CRITICALLY ILL AND DISABLED CHILDREN	2,000.
NATIONAL AMBUCS INC RENO-SPARKS CHAPTER P O BOX 51881 RENO, NV 89435	NONE	PC	SPECIALTY BIKES FOR DISABLED KIDS	5,000.
NEVADA CHILDREN'S FOUNDATION INC 2300 EAGLE VALLEY RANCH ROAD CARSON CITY, NV 89703	NONE	PC	RESPIRE CARE PROGRAM FOR FAMILIES OF DISABLED	20,000.
NEVADA MUSEUM OF ART 160 WEST LIBERTY STREET RENO, NV 89501	NONE	PC	"THE HORSE" EXHIBITION	12,500.
NORTHERN NEVADA CENTER FOR INDEPENDENT LIVING 999 PYRAMID WAY SPARKS, NV 89431	NONE	PC	TRANSITIONING HOME PROGRAM	5,000.
RENOWN HEALTH FOUNDATION 1155 MILL STREET RENO, NV 89502	NONE	PC	RENOWN REHABILITATION HOSPITAL COMMUNITY DINING ROOM AND FAMILY ROOM REMODEL	50,000.
Total from continuation sheets				264,500.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
SIERRA KIDS FOUNDATION 348 WILL STREET RENO, NV 89501	NONE	PC	EARLY CHILDHOOD AUTISM PROGRAM	5,000.
SIERRA NEVADA JOURNEYS 190 EAST LIBERTY STREET RENO, NV 89501	NONE	PC	OVERNIGHT CAMP TRIPS FOR DISABLED CHILDREN	7,000.
UNIVERSITY OF NEVADA - RENO FOUNDATION MAIL STOP 162 RENO, NV 89557	NONE	PC	WILLIAM PENNINGTON STUDENT ACHIEVEMENT CENTER	100,000.
UNIVERSITY OF NEVADA COLLEGE OF EDUCATION UNIVERSITY OF NEVADA RENO/278 RENO, NV 89557	NONE	PC	POST SECONDARY EDUCATION PROGRAM FOR STUDENTS WITH INTELLECTUAL DISABILITIES	20,000.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
DREYFUS INSTITUTIONAL CASH ADV	92.	92.	
TOTAL TO PART I, LINE 3	92.	92.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DOUBLELINE TOTAL					
RETURN FUND	7,507.	0.	7,507.	7,507.	
EATON VANCE					
FLOATING RATE					
CLASS I	5,767.	0.	5,767.	5,767.	
FIDELITY NEW					
MARKETS INCOME	7,227.	0.	7,227.	7,227.	
GOLDMAN SACHS					
STRATEGIC INCOME					
FUND	8,039.	0.	8,039.	8,039.	
HARDING LOEVNER					
INTL EMERGING MKTS	583.	0.	583.	583.	
ISHARES CORE MSCI					
EMERGING	931.	0.	931.	931.	
JOHN HANCOCK II US					
EQUITY	33,192.	28,955.	4,237.	4,237.	
LAZARD EMERGING					
MKTS PORT	307.	307.	0.	0.	
LAZARD GL LIST					
INFRASTR	6,211.	813.	5,398.	5,398.	
LEGG MASON					
CLEARBRIDGE APPREC	10,423.	7,835.	2,588.	2,588.	
METROPOLITAN WEST					
T/R BOND I	5,157.	819.	4,338.	4,338.	
PIMCO COMMODITY					
PLUS STRAT	299.	0.	299.	299.	
PNC ULTRA SHORT					
BOND FUND	109.	0.	109.	109.	
ROYCE SPECIAL					
EQUITY FUND	9,402.	8,328.	1,074.	1,074.	
SEMPER MBS TOTAL					
RETURN	392.	0.	392.	392.	
T ROWE PRICE INTL					
DISCOVERY FD	5,351.	3,904.	1,447.	1,447.	

THE JENSEN PORTFOLIO	26,285.	22,433.	3,852.	3,852.
VANGUARD DIVIDEND APPREC ETF	5,985.	0.	5,985.	5,985.
VANGUARD FTSE ALL-WORLD EX-U	13,152.	0.	13,152.	13,152.
VANGUARD MID-CAP VALUE ETF	1,932.	0.	1,932.	1,932.
VANGUARD SHORT-TERM BOND ETF	7,275.	336.	6,939.	6,939.
VANGUARD TOTAL STOCK MARKET ETF	4,038.	0.	4,038.	4,038.
TO PART I, LINE 4	159,564.	73,730.	85,834.	85,834.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EIDE BAILLY LLP	1,860.	1,860.		0.
TO FORM 990-PF, PG 1, LN 16B	1,860.	1,860.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONTANGO CAPITAL/NEVADA STATE INVESTMENTS	36,154.	16,269.		19,885.
TO FORM 990-PF, PG 1, LN 16C	36,154.	16,269.		19,885.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE TAX	2,892.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	2,892.	0.		0.	

FOOTNOTES

STATEMENT 6

ADDITIONAL INFORMATION ABOUT TRUSTEES (PART VIII, LINE 1):

ZIONS TRUST IS A CO-TRUSTEE OF THE MARSHALL R. MATLEY FOUNDATION. IN ADDITION TO ITS POSITION AS A CO-TRUSTEE, ZIONS TRUST PROVIDES INVESTMENT MANAGEMENT SERVICES FOR TRUST INVESTMENTS THROUGH ITS AFFILIATES, CONTANGO CAPITAL ADVISORS AND NEVADA STATE INVESTMENTS. SINCE THE FOUNDATION PAYS THESE AFFILIATES FOR INVESTMENT MANAGEMENT ZIONS TRUST TAKES NO FURTHER COMPENSATION FOR ITS POSITION AS CO-TRUSTEE. THE FEES PAID TO THE AFFILIATES ARE REPORTED ON PART I, LINE 16C OF THIS FORM 990-PF.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EQUITY FUNDS	FMV	1,881,077.	1,992,006.
FIXED INCOME FUNDS	FMV	1,394,234.	1,338,440.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,275,311.	3,330,446.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 8

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

THE MARSHALL R MATLEY FOUNDATION
P O BOX 40430
RENO, NV 895044430

TELEPHONE NUMBER

775-688-7995

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD CONTAIN INFORMATION EXPLAINING HOW FUNDS WOULD BE USED,
AND IF RELEVANT, THE BENEFITS PROVIDED TO THE MENTALLY HANDICAPPED BY THE
ORGANIZATION

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE APPLICANT MUST BE A PUBLIC CHARITY OR A GOVERNMENTAL ENTITY, AND SHOULD
HAVE AS ITS OBJECTIVE THE MEDICAL CARE, SUPPORT, ASSISTANCE, GUIDANCE AND
EDUCATION OF HANDICAPPED CHILDREN AND ADULTS, WITH EMPHASIS GIVEN TO THE
NEEDS OF MENTALLY HANDICAPPED CHILDREN

December 01, 2015 To December 31, 2015

Account Name : Marshall R. Matley Foundation

Account No :

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
<u>Temp Invstmnt Fnds - Taxable</u>							
314,392.49	Dreyfus Institutional Cash Adv -I #99(DADXX)	314,392.49	100.00	314,392.49	852.00	0.27%	8.63%
Totals		314,392.49		314,392.49	852.00	0.27%	8.63%
<u>Mutual Funds - Foreign Stock</u>							
6,146.794	Harding Loevner Inst'l Emerging Mkts	94,906.50	14.96	91,956.04	0.00	0.00%	2.52%
2,068.235	T. Rowe Price Intl Discovery Fd	115,720.97	53.95	111,581.28	0.00	0.00%	3.06%
Totals		210,627.47		203,537.32	0.00	0.00%	5.58%
<u>Mutual Funds - Stock</u>							
19,782.499	John Hancock II- US Equity-I	227,510.71	9.92	196,242.39	3,006.15	1.53%	5.38%
3,589.746	Lazard GI List Infrastr-Inst	43,672.34	13.42	48,174.39	1,435.90	2.98%	1.32%
10,035.713	Legg Mason Clearbridge Apprec Fund	149,010.88	19.73	198,004.62	2,588.40	1.31%	5.43%
3,344.601	Maingate MLP Fund -I	29,432.49	8.99	30,067.96	2,107.10	7.01%	0.82%
4,951.756	Royce Special Equity Fund	105,703.80	17.94	88,834.50	0.00	0.00%	2.44%
6,578.386	The Jensen Portfolio - I	193,528.13	36.53	240,308.44	3,747.96	1.56%	6.59%
Totals		748,858.35		801,632.30	12,885.51	1.61%	21.98%
<u>Mutual Funds CEIT - Domstc Eq</u>							
3,116	Vanguard Dividend Apprec ETF	173,403.86	77.76	242,300.16	5,668.00	2.34%	6.65%
1,082	Vanguard Mid-Cap Value ETF	98,586.43	85.95	92,997.90	3,745.88	4.03%	2.55%
1,778	Vanguard Total Stock Market ETF	135,466.99	104.30	185,445.40	3,675.13	1.98%	5.09%
Totals		407,457.28		520,743.46	13,089.01	2.51%	14.29%
<u>Mutual Funds CEIT - Foreign Eq</u>							
10,737	Vanguard FTSE All-World Ex-U	514,134.17	43.41	466,093.17	13,764.83	2.95%	12.79%
Totals		514,134.17		466,093.17	13,764.83	2.95%	12.79%
<u>Mutual Funds - Corporate Bond</u>							
14,601.5	Doubleline Total Return Fund	164,758.19	10.78	157,404.17	6,461.97	4.11%	4.32%
Totals							
Port Sum and Holdings - HLDCTB							

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December 01, 2015 To December 31, 2015

Account Name : Marshall R. Matley Foundation

Account No :

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
Totals							
		164,758.19		157,404.17	6,461.97	4.11%	4.32%
Mutual Funds - Government Bond							
14,862.622	Metropolitan West T/R Bond-I	161,642.10	10.62	157,841.05	2,886.65	1.83%	4.33%
8,680.841	Samper MBS Total Return - Inst	94,707.97	10.89	94,534.36	5,090.58	5.38%	2.59%
Totals							
		256,350.07		252,375.41	7,977.23	3.16%	6.92%
Mutual Funds - Misc Bond							
11,183.28	Eaton Vance Floating Rate Class I	102,662.52	8.41	94,051.38	4,058.27	4.31%	2.58%
6,398.119	Fidelity New Markets Income	108,946.61	14.52	92,900.69	5,008.22	5.39%	2.55%
16,039.828	Goldman Sachs Strategic Income Fund	170,503.37	9.62	154,303.15	6,795.63	4.40%	4.23%
Totals							
		382,112.50		341,255.22	15,862.12	4.65%	9.36%
Mutual Funds CEIT - Government							
1,611	PIMCO 1-5 Year US TIPS Index Fund	82,805.40	51.33	82,692.63	402.75	0.49%	2.27%
6,343	Vanguard Short-Term Bond ETF	508,207.37	79.57	504,712.51	6,592.60	1.31%	13.85%
Totals							
		591,012.77		587,405.14	6,995.35	1.18%	16.12%
Total Investments							
		3,589,703.29		3,644,838.68	77,888.02	2.14%	100.00%
Plus Net Cash							
				0.00			
Total Market Value							
				3,644,838.68			