Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning , 2015, and ending ,

Name of foundation: ERICKSON FAMILY FOUNDATION

A Employer identification number: 93-1230250

Number and street (or P O box number if mail is not delivered to street address): 4900 SW GRIFFITH DRIVE — Room/suite: 133

B Telephone number (see instructions): (503) 643-8298

City or town, state or province, country, and ZIP or foreign postal code: BEAVERTON OR 97005

C If exemption application is pending, check here ► ☐

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

D 1 Foreign organizations, check here ► ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

H Check type of organization: [X] 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, column (c), line 16) ► $ 327,995.

J Accounting method [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

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))*

	Line	(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)	1,184.			
	2 Ck ► [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	4,131.	4,131.	4,131.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-1,924.	L-6a Stmt		
	b Gross sales price for all assets on line 6a 82,460.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	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) Capital Gain Distribution	6,687.	6,687.		
	12 Total Add lines 1 through 11	10,078.	10,818.	4,131.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	2,250.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	93.			
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	458.	63.	63.	
	19 Depreciation (attach schedule) and depletion	109.			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt	2,013.	845.	845.	
	24 Total operating and administrative expenses Add lines 13 through 23	4,923.	908.	908.	
	25 Contributions, gifts, grants paid	21,000.			21,000.
	26 Total expenses and disbursements Add lines 24 and 25	25,923.	908.	908.	21,000.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-15,845.			
	b Net investment income (if negative, enter -0-)		9,910.		
	c Adjusted net income (if negative, enter -0-)			3,223.	

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	9,706.	14,910.	14,910.
	2 Savings and temporary cash investments			
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	250.		
	10a Investments — U S and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule) L-10b. Stmt	328,023.	307,333.	313,085.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment basis ► 655.			
	Less accumulated depreciation (attach schedule) L-14. Stmt ► 655.	109.	0.	0.
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers — see the instructions Also, see page 1, item I)	338,088.	322,243.	327,995.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)			
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 ► X and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	338,595.	338,595.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	-507.	-16,352.	
	30 Total net assets or fund balances (see instructions)	338,088.	322,243.	
	31 Total liabilities and net assets/fund balances (see instructions)	338,088.	322,243.	

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	338,088.
2	Enter amount from Part I, line 27a	2	-15,845.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	322,243.
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	322,243.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Capital Gain Statement	P	12/22/14	01/20/15
b	See Capital Gain Statement	P	various	various
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	30,856.		32,734.	-1,878.
b	51,604.		51,650.	-46.
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				-1,878.
b				-46.
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	-1,924.
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	-1,924.

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	21,000.	365,764.	0.057414
2013	21,000.	357,817.	0.058689
2012	21,000.	356,657.	0.058880
2011	21,000.	366,797.	0.057252
2010	21,000.	363,206.	0.057818

2	**Total** of line 1, column (d)	2	0.290053
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	0.058011
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	351,525.
5	Multiply line 4 by line 3	5	20,392.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	99.
7	Add lines 5 and 6	7	20,491.
8	Enter qualifying distributions from Part XII, line 4	8	21,000.

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary — see instrs)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b		1	99.
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	99.
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	99.
6	Credits/Payments.			
a	2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a 0.		
b	Exempt foreign organizations — tax withheld at source	6 b		
c	Tax paid with application for extension of time to file (Form 8868)	6 c 400.		
d	Backup withholding erroneously withheld	6 d		
7	Total credits and payments Add lines 6a through 6d		7	400.
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	301.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ► 301.	**Refunded** ►	11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1 a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1 b		X
	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*			
c	Did the foundation file **Form 1120-POL** for this year?	1 c		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? *If 'Yes,' attach a detailed description of the activities*	2		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*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► OR - Oregon			
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*	8 b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		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?	13	X	

Website address ► N/A

14 The books are in care of ► JACQUELINE E. THOMAS Telephone no ► (503) 643-8298

Located at ► 4900 SW GRIFFITH DRIVE, STE 133 BEAVERTON, OR ZIP + 4 ► 97005

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

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If 'Yes,' enter the name of the foreign country ►			

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

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

			Yes	No
1 a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)?	1 b		
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ 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)	2 b		X
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__			
3 a	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)*	3 b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4 b		X

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

5 a 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)? **5 b**

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)

6 a 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? **6 b** No: X

If 'Yes' to 6b, file Form 8870

7 a 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? **7 b**

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
Betty J. Rhodes 4900 SW Griffith Dr., Ste.133 Beaverton, OR 97005	President 5.00	750.	0.	0.
Jacqueline E. Thomas 4900 SW Griffith Dr., Ste.133 Beaverton, OR 97005	Vice President 5.00	750.	0.	0.
Sheree L. Stassi 4900 SW Griffith Dr., Ste.133 Beaverton, OR 97005	Vice President 5.00	750.	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 ► None

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 ▶	None

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	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	0.
2	
All other program-related investments See instructions 3 NONE	0.
Total. Add lines 1 through 3 ▶	None

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	347,378.
b	Average of monthly cash balances	1b	9,500.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	356,878.
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	356,878.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	5,353.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	351,525.
6	**Minimum investment return.** Enter 5% of line 5	6	17,576.

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	17,576.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	99.		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	99.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	17,477.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	17,477.
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	17,477.

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	21,000.
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	21,000.
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	99.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	20,901.

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				17,477.
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			0.	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2015				
a From 2010 . . . 2,933.				
b From 2011 . . . 2,740.				
c From 2012 . . . 3,298.				
d From 2013 . . . 4,126.				
e From 2014 . . . 3,043.				
f **Total** of lines 3a through e	16,140.			
4 Qualifying distributions for 2015 from Part XII, line 4. ► $ 21,000.				
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				17,477.
e Remaining amount distributed out of corpus	3,523.			
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	19,663.			
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		0.		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	2,933.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	16,730.			
10 Analysis of line 9:				
a Excess from 2011 . . 2,740.				
b Excess from 2012 . . 3,298.				
c Excess from 2013 . . 4,126.				
d Excess from 2014 . . 3,043.				
e Excess from 2015 . . 3,523.				

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

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			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
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))

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

Betty J. Rhodes c/o Erickson Family Foundation
4900 SW Griffith Drive, Suite 133
Beaverton OR 97005 (503) 643-8298

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

Written communication and charitable information

c Any submission deadlines

NONE

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

West Coast and Pacific Coast Region

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 Paid during the year				
Tillamook County Secret Angels PO Box 208 Nehalem OR 97131		501(c)(3)	Charitable Purpose	3,000.
Performing Animal Welfare Society PO Box 0849 Galt CA 95632		501(c)(3)	Charitable Purpose	5,000.
Tillamook Seventh-day Adventist Church 2610 First Street Tillamook OR 97141		501(c)(3)	Charitable Purpose	7,000.
Free the Oregon Zoo Elephants PO Box 15239 Portland OR 97293		501(c)(3)	Charitable Purpose	3,000.
Feral Cat Coalition PO Box 82734 Portland OR 97282		501(c)(3)	Charitable Purpose	3,000.
Total ► 3a				21,000.
b Approved for future payment				
Total ► 3b				

Part XVI-A Analysis of Income-Producing Activities

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			14		
4 Dividends and interest from securities			14	4,131.	
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	-1,924.	
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)				2,207.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 2,207.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions)

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2 a 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

Sherre L Stassi | 8/29/16 | ▶ Vice-President

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Form 990-PF Part I, Line 6a	Net Gain or Loss From Sale of Assets	2015

Name	Employer Identification Number
ERICKSON FAMILY FOUNDATION	93-1230250

Asset Information:

Description of Property . . . . . . Securities
Date Acquired . various — How Acquired . . . Purchased
Date Sold . . . various — Name of Buyer . . .
Sales Price . . 30,856. — Cost or other basis (do not reduce by depreciation) . . . 32,734.
Sales Expense . . — Valuation Method . . . .
Total Gain (Loss) . . -1,878. — Accumulation Depreciation: . . .

Description of Property . . . . . . Securities
Date Acquired . various — How Acquired: . . . Purchased
Date Sold . . . various — Name of Buyer . . .
Sales Price . . 51,604. — Cost or other basis (do not reduce by depreciation) . . . 51,650.
Sales Expense . . — Valuation Method . . . .
Total Gain (Loss). . . -46. — Accumulation Depreciation. . . .

Description of Property . . . . . .
Date Acquired . — How Acquired . . .
Date Sold . . . — Name of Buyer . . .
Sales Price . . — Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . — Valuation Method . . . .
Total Gain (Loss) . . — Accumulation Depreciation. . . .

Description of Property . . . . . .
Date Acquired . — How Acquired . . .
Date Sold . . . — Name of Buyer . . .
Sales Price. . . — Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . — Valuation Method . . . .
Total Gain (Loss) . . — Accumulation Depreciation . . .

Description of Property . . . . . .
Date Acquired . — How Acquired . . .
Date Sold . . . — Name of Buyer . . .
Sales Price . . — Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . — Valuation Method . . . .
Total Gain (Loss) . . — Accumulation Depreciation. . . .

Description of Property . . . . . .
Date Acquired: . — How Acquired . . .
Date Sold . . . — Name of Buyer . . .
Sales Price. . . — Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . — Valuation Method . . . .
Total Gain (Loss) . . — Accumulation Depreciation . . .

Description of Property . . . . . .
Date Acquired . — How Acquired: . . .
Date Sold . . . — Name of Buyer. . . .
Sales Price . . — Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . — Valuation Method . . . .
Total Gain (Loss) . . — Accumulation Depreciation . . .

Description of Property . . . . . .
Date Acquired . — How Acquired . . .
Date Sold . . . — Name of Buyer. . . .
Sales Price . . — Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . — Valuation Method . . . .
Total Gain (Loss) . . — Accumulation Depreciation: . . .

Form 990-PF, Page 1, Part I, Line 18
Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
2014 State of OR Revenue and Asset Fee	81.			
2014 Federal Income Taxes	314.			
Withholding Tax	63.	63.	63.	
Total	458.	63.	63.	

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Investment Fee	843.	845.	845.	
OR State License	50.			
Misc	1,120.			
Total	2,013.	845.	845.	

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	End of Year Fair Market Value
See Securities Statement	307,333.	313,085.
Total	307,333.	313,085.

Form 990-PF, Page 2, Part II, Line 14
L-14 Stmt

Line 14b - Description of Land, Buildings, and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Ipad	655.	655.	0.
Total	655.	655.	0.

Capital Gains - Last year

1/1/2015 through 12/31/2015

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/(Loss)
SHORT TERM							
Bessemer - IM	OW SMALL & MID CAP FUND	144 073	12/22/2014	1/20/2015	2,306 61	2,342 62	(36 01)
Bessemer - IM	VIACOM INC CL B NEW	10	5/14/2014	2/23/2015	697 26	830 86	(133 60)
Bessemer - IM	MYLAN INC	10	9/5/2014	3/2/2015	577 05	467 53	109 52
Bessemer - IM	OW REAL RETURN FUND	361 643	5/21/2014	3/17/2015	2,366 63	3,287 34	(920 71)
Bessemer - IM	OW REAL RETURN FUND	207 101	1/20/2015	3/17/2015	1,355 29	1,400 00	(44 71)
Bessemer - IM	MYLAN NV	5	3/2/2015	4/9/2015	351 14	288 53	62 61
Bessemer - IM	MYLAN NV	10	3/2/2015	4/28/2015	728 30	577 05	151 25
Bessemer - IM	UNILEVER NV	5	10/30/2014	6/3/2015	213 76	189 28	24 48
Bessemer - IM	ORIX CORP	25	7/30/2014	6/4/2015	401 14	394 58	6 56
Bessemer - IM	KIRBY CORP	5	6/25/2014	6/22/2015	398 72	576 22	(177 50)
Bessemer - IM	YUM BRANDS INC	5	9/5/2014	6/22/2015	462 80	360 79	102 01
Bessemer - IM	CAMERON INTL CORP	5	6/22/2015	9/4/2015	326 70	271 89	54 81
Bessemer - IM	CAMERON INTL CORP	5	6/22/2015	9/23/2015	317 19	271 89	45 30
Bessemer - IM	ASTRAZENECA PLC	5	1/13/2015	9/24/2015	320 91	359 59	(38 68)
Bessemer - IM	MYLAN NV	15	3/2/2015	10/9/2015	639 29	865 57	(226 28)
Bessemer - IM	ENI SPA ADR	5	6/22/2015	10/21/2015	175 05	191 59	(16 54)
Bessemer - IM	OW LARGE CAP STRATEGIES FD	806 324	1/20/2015	10/21/2015	10,200 00	10,345 13	(145 13)
Bessemer - IM	OW SMALL & MID CAP FUND	129 966	6/15/2015	10/21/2015	2,028 77	2,117 14	(88 37)
Bessemer - IM	OW STRATEGIC OPPTYS FUND	750 988	3/17/2015	10/21/2015	5,700 00	5,865 22	(165 22)
Bessemer - IM	VALEANT PH INT INC	5	4/28/2015	10/21/2015	524 94	1,022 57	(497 63)
Bessemer - IM	ERICSSON LM TEL CO CL B	5	6/3/2015	10/22/2015	51 16	56 72	(5 56)
Bessemer - IM	ING GROEP NV CVA NTFL	5	8/7/2015	10/22/2015	71 77	81 01	(9 24)
Bessemer - IM	CDW CORP/DE	5	2/23/2015	11/9/2015	213 78	189 80	23 98
Bessemer - IM	CDW CORP/DE	10	4/20/2015	11/9/2015	427 55	380 73	46 82
TOTAL		2,540 10			30,855 81	32,733 65	(1,877 84)
LONG TERM							
Bessemer - IM	AETNA INC NEW	5	3/19/2013	1/13/2015	452 98	252 85	200 13
Bessemer - IM	AETNA INC NEW	5	1/6/2014	1/13/2015	452 98	337 81	115 17
Bessemer - IM	IMPERIAL TOBACCO LT ADR	10	3/19/2013	1/13/2015	898 61	710 00	188 61
Bessemer - IM	MORGAN STANLEY GRP INC	15	11/1/2013	1/13/2015	542 93	438 66	104 27
Bessemer - IM	L BRANDS INC	5	7/31/2013	1/20/2015	410 81	278 62	132 19
Bessemer - IM	OW FIXED INCOME FUND	795 053	3/19/2013	1/20/2015	9,000 00	9,159 01	(159 01)
Bessemer - IM	OW SMALL & MID CAP FUND	179 063	3/19/2013	1/20/2015	2,866 80	2,813 08	53 72
Bessemer - IM	OW SMALL & MID CAP FUND	126 583	12/27/2013	1/20/2015	2,026 59	2,143 05	(116 46)
Bessemer - IM	AMERICAN INTL GROUP	5	4/23/2013	2/23/2015	272 37	203 35	69 02
Bessemer - IM	AMERICAN WATER WORKS CO	5	6/11/2013	2/23/2015	269 08	199 52	69 56
Bessemer - IM	AMERICAN WATER WORKS CO	10	9/23/2013	2/23/2015	538 15	402 34	135 81
Bessemer - IM	LORILLARD INC COM	10	9/23/2013	2/23/2015	686 28	449 31	236 97
Bessemer - IM	QUALCOMM INC	5	3/19/2013	2/23/2015	353 04	323 59	29 45
Bessemer - IM	SKANDINAVISKA ENSKILDA ADR	35	11/12/2013	2/23/2015	420 80	412 23	8 57
Bessemer - IM	DAIHATSU MOTOR CO LTD ADR	16	3/19/2013	2/24/2015	464 29	663 12	(198 83)
Bessemer - IM	L BRANDS INC	5	2/6/2014	2/27/2015	458 31	270 94	187 37
Bessemer - IM	MYLAN INC	20	11/8/2013	3/2/2015	1,154 10	803 90	350 20
Bessemer - IM	OW REAL RETURN FUND	980 342	3/19/2013	3/17/2015	6,415 45	8,862 29	(2,446 84)
Bessemer - IM	CHINA TELECOM ADR	10	3/19/2013	4/21/2015	732 94	503 04	229 90
Bessemer - IM	ITOCHU CORP ADR	25	3/19/2013	4/21/2015	592 11	643 50	(51 39)
Bessemer - IM	KDDI CORP ADR	25	3/19/2013	4/30/2015	303 02	160 93	142 09
Bessemer - IM	SKY PLC	10	2/24/2014	6/3/2015	649 96	627 91	22 05
Bessemer - IM	SVENSKA CL AKTIBLGT ADR	15	10/23/2015	6/3/2015	399 21	418 05	(18 84)
Bessemer - IM	BRIDGESTONE CORP ADR	15	7/3/2013	6/4/2015	293 05	270 06	22 99
Bessemer - IM	ITOCHU CORP ADR	10	3/19/2013	6/4/2015	267 29	257 40	9 89
Bessemer - IM	KDDI CORP ADR	20	3/19/2013	6/4/2015	223 11	128 74	94 37
Bessemer - IM	AETNA INC NEW	5	5/14/2014	6/22/2015	644 84	376 76	268 08
Bessemer - IM	DOLLAR GENERAL CORP	5	3/23/2014	6/22/2015	392 32	276 94	115 38
Bessemer - IM	MACY'S INC	5	3/19/2013	6/22/2015	349 75	207 90	141 85
Bessemer - IM	PFIZER INC	15	4/23/2013	6/22/2015	515 10	466 66	48 44
Bessemer - IM	QUALCOMM INC	14	3/19/2013	6/22/2015	944 40	906 07	38 33
Bessemer - IM	DBS GROUP HLDGS LTD ADR	5	1/7/2014	6/23/2015	311 91	268 86	43 05
Bessemer - IM	RSA INS GRP INC SPON ADR	50	6/12/2013	7/29/2015	396 10	452 83	(56 73)
Bessemer - IM	RSA INS GRP INC SPON ADR	25	9/24/2013	7/29/2015	198 05	252 71	(54 66)
Bessemer - IM	PANDORA A/S ADR	5	2/24/2014	8/7/2015	143 91	80 45	63 46
Bessemer - IM	VALERO ENERGY INC	10	1/6/2014	8/13/2015	699 27	499 68	199 59
Bessemer - IM	AMERICAN WATER WORKS CO	5	6/11/2013	9/4/2015	255 82	199 51	56 31
Bessemer - IM	RSA INS GRP INC SPON ADR	5	3/19/2013	9/4/2015	37 82	44 63	(6 81)
Bessemer - IM	NIKE INC CL B	5	9/5/2014	9/23/2015	578 48	408 40	170 08
Bessemer - IM	VIACOM INC CL B NEW	3	3/19/2013	9/23/2015	130 98	184 22	(53 24)
Bessemer - IM	VIACOM INC CL B NEW	5	5/14/2014	9/23/2015	218 29	415 43	(197 14)
Bessemer - IM	BNP PARIBAS SPON ADR	10	4/9/2013	9/24/2015	286 06	258 17	27 89

Bessemer - IM	CUMMINS INC	5	11/1/2013	10/9/2015	567 67	644 11	(76 44)
Bessemer - IM	KEYCORP NEW	25	3/13/2014	10/9/2015	327 23	344 78	(17 55)
Bessemer - IM	SUMITOMO METAL MIN CO LTD	10	8/14/2013	10/9/2015	128 45	145 15	(16 70)
Bessemer - IM	SUMITOMO METAL MIN CO LTD	10	9/17/2013	10/9/2015	128 45	135 98	(7 53)
Bessemer - IM	TERADATA CORP	20	6/25/2014	10/9/2015	586 62	840 34	(253 72)
Bessemer - IM	TERADATA CORP	5	9/5/2014	10/9/2015	146 66	222 49	(75 83)
Bessemer - IM	TIM PARTICIPACOES SA ADR	24	3/19/2013	10/9/2015	247 21	504 96	(257 75)
Bessemer - IM	BRIDGESTONE CORP ADR	5	7/3/2015	10/21/2015	89 59	90 02	(0 43)
Bessemer - IM	CITIGROUP INC	10	3/19/2013	10/21/2015	260 62	229 24	31 38
Bessemer - IM	DBS GROUP HLDGS LTD ADR	5	1/7/2014	10/21/2015	256 34	268 85	(12 51)
Bessemer - IM	HSBC HLDGS PLC ADR	5	5/14/2014	10/21/2015	196 14	258 83	(62 69)
Bessemer - IM	J SAINSBURY SPN ADR NEW	5	5/22/2013	10/21/2015	81 29	115 38	(34 09)
Bessemer - IM	KDDI CORP ADR	5	3/19/2013	10/21/2015	58 94	32 19	26 75
Bessemer - IM	KEYCORP NEW	5	1/6/2014	10/21/2015	65 37	67 66	(2 29)
Bessemer - IM	OW FIXED INCOME FUND	480 855	3/19/2013	10/21/2015	5,400 00	5,539 45	(139 45)
Bessemer - IM	OW SMALL & MID CAP FUND	100 655	3/19/2013	10/21/2015	1,571 23	1,581 29	(10 06)
Bessemer - IM	PANDORA A/S ADR	5	2/24/2014	10/21/2015	144 39	80 45	63 94
Bessemer - IM	RSA INS GRP INC SPON ADR	5	3/19/2013	10/21/2015	31 34	44 62	(13 28)
Bessemer - IM	SUMITOMO METAL MIN CO LTD	5	9/17/2013	10/21/2015	62 99	67 99	(5 00)
Bessemer - IM	SVENSKA CL AKTIBLGT ADR	5	10/15/2013	10/21/2015	138 09	123 51	14 58
Bessemer - IM	TOKYO GAS	5	3/19/2013	10/21/2015	100 25	105 10	(4 85)
Bessemer - IM	TOKYO GAS	10	5/10/2013	10/21/2015	200 49	233 62	(33 13)
Bessemer - IM	UNITED RENTALS INC	5	5/14/2014	10/21/2015	337 29	485 72	(148 43)
Bessemer - IM	ZIMMER BIOMET HOLDINGS INC	5	3/19/2013	10/21/2015	485 24	365 65	119 59
Bessemer - IM	ACE LIMITED	5	3/19/2013	10/21/2015	566 48	438 80	127 68
Bessemer - IM	NXP SEMICONDUCTORS NV	5	5/14/2014	10/21/2015	460 84	300 76	160 08
Bessemer - IM	ORIX CORP	5	7/30/2014	10/22/2015	74 06	78 91	(4 85)
Bessemer - IM	AVAGO TECHNOLOGIES	3	3/19/2013	11/3/2015	367 46	106 11	261 35
Bessemer - IM	AVAGO TECHNOLOGIES	2	5/9/2013	11/3/2015	244 98	67 72	177 26
Bessemer - IM	YUM BRANDS INC	5	9/5/2014	12/9/2015	372 24	360 79	11 45
Bessemer - IM	YUM BRANDS INC	5	10/10/2014	12/9/2015	372 24	347 18	25 06
Bessemer - IM	HITACHI LTD ADR	5	1/6/2014	12/24/2015	286 17	390 02	(103 85)
TOTAL					51,603 72	51,650 19	(46 47)

OVERALL TOTAL	**82,459.53**	**84,383 84**	**(1,924 31)**

Portfolio Value and Cost Basis - As of 12/31/2015

Security	12/31/2015 Cost Basis	12/31/2015 FMV
ACCOR	513.43	434.39
ACE LIMITED	263.28	350.55
AETNA INC NEW	511.88	756.84
AMERICAN INTL GROUP INC	406.70	619.70
AMERICAN WATER WORKS CO	601.83	896.25
APPLE INC	1,295.35	2,105.20
ASTRAZENECA PLC	1,082.07	1,021.04
ATOS	384.29	420.50
AVAGO TECHNOLOGIES	101.57	435.45
BNP PARIBAS SPON ADR	790.90	851.07
BRIDGESTONE CORP ADR	351.22	346.98
CDW CORP/DE	380.73	420.40
CHINA TELECOM ADR	601.45	557.40
CITIGROUP INC	550.18	621.00
COMM HLTH SYS INC NEW	864.15	397.95
CONOCOPHILLIPS	1,369.21	1,027.18
CVS/CAREMARK CORP	544.20	977.70
DBS GROUP HLDGS LTD ADR	755.27	705.89
DISCOVER FINANCIAL SVCS	1,482.17	1,340.50
DOLLAR GENERAL CORP	945.02	1,365.53
EDISON INTERNATIONAL	971.71	888.15
ELECTRIC PWR DEV CORP	712.00	719.66
ENAGAS SA	451.67	423.48
ENCANA CORP	611.75	227.93
ENI S.P.A. ADR	545.20	447.00
ERICSSON LM TEL CO CL B	453.74	388.44
HITACHI LTD ADR	755.51	574.84
HSBC HLDGS PLC ADR	999.57	789.40
ILLINOIS TOOL WORKS INC	380.82	463.40
ING GROEP N.V. CVA NTFL	617.20	540.72
ITOCHU CORP ADR	445.21	431.53
J SAINSBURY SPN ADR NEW	879.27	610.32
KDDI CORP ADR	238.17	485.03
KEYCORP NEW	953.74	923.30
KINGFISHER ORD	625.39	534.38
MACY'S INC	415.80	349.80
MEDIOBANCA SPA ADR	441.99	434.34
MORGAN STANLEY GRP INC	635.08	636.20
NIELSEN HOLDINGS PLC	-	652.40
NIKE INC CL B	845.97	1,250.00

NISSAN MOTOR	738.05	745.15
NOKIA AB ORD SHS	734.71	716.10
NXP SEMICONDUCTORS NV	609.68	842.50
ORIX CORP	823.74	856.32
OTSUKA HOLDINGS CO LTD	353.00	359.17
OW FIXED INCOME FUND	59,088.28	56,989.30
OW GLOBAL OPPORTUNITIES FD	63,808.52	59,326.39
OW GLOBAL SML & MID CAP FD	42,160.20	39,632.43
OW LARGE CAP STRATEGIES FD	99,385.85	109,108.38
PANDORA A/S ADR	241.35	476.00
PEPSICO INC	956.64	999.20
PFIZER INC	1,172.85	1,304.80
PVH CORP	1,111.94	736.50
RAYTHEON CO NEW	1,443.96	1,867.95
RIO TINTO LTD	639.46	488.24
ROYAL CARIBBEAN CRUISES LD	383.10	506.05
RSA INS GRP INC SPON ADR	388.56	251.44
SHIONOGI & CO LTD	439.00	457.84
SIAM COMM BANK UNSP ADR	284.04	199.25
SINOPEC/CHINA PETE&CHM ADR	517.47	359.88
SKY PLC ADR	616.42	655.59
ST JUDE MEDICAL INC	636.74	617.70
SUMITOMO METAL MIN CO LTD	203.97	184.48
SVENSKA CL AKTIBLGT ADR	418.04	438.59
TATA MOTORS LTD ADR	493.88	442.05
TELE2 AB ADR	(0.02)	-
THERMO FISHER SCIENTIFIC	1,089.34	1,554.52
TOKYO GAS LTD ADR	401.78	341.64
UNILEVER NV	946.40	1,088.70
UNION PACIFIC CORP	790.82	782.00
UNITED RENTALS INC	485.72	362.70
WAL-MART STORES INC	637.03	613.00
WHARF HOLDINGS ADR	678.67	488.27
WILMAR INTERNATIONAL ADR	779.82	621.72
~~YUM BRANDS INC~~	~~360.74~~	~~365.25~~
ZIMMER HLDGS INC	658.17	923.31
-Cash-	8,158.76	8,158.76
TOTAL Investments	310,252.61	313,124.25