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 ,

FRANK AND MARY GILL FOUNDATION
01740 SW MILITARY ROAD
PORTLAND, OR 97219

A Employer identification number
93-1307026

B Telephone number (see instructions)
(503) 697-9422

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: [X] 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, column (c), line 16)* ► $ 1,938,469.

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

	Line	Description	(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)	118,777.			
	2	Ck ► [ ] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments			N/A	
	4	Dividends and interest from securities	38,169.	38,169.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	155,341.			
	b	Gross sales price for all assets on line 6a 944,181.				
	7	Capital gain net income (from Part IV, line 2)		267,420.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	312,287.	305,589.		
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach sch) SEE ST 1	3,150.			
	c	Other prof fees (attach sch)				
	17	Interest				
	18	Taxes (attach schedule)(see instrs) SEE STM 2	3,468.			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) SEE STATEMENT 3	11,115.	11,115.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	17,733.	11,115.		
	25	Contributions, gifts, grants paid PART XV	246,000.			246,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	263,733.	11,115.		246,000.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	48,554.			
	b	**Net investment income** (if negative, enter -0-)		294,474.		
	c	**Adjusted net income** (if negative, enter -0-)				

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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	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	121,056.	78,836.	78,836.
	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			
	10a Investments – U S and state government obligations (attach schedule)	25,022.		
	b Investments – corporate stock (attach schedule) STATEMENT 4	1,367,159.	1,483,036.	1,807,835.
	c Investments – corporate bonds (attach schedule) STATEMENT 5	50,115.	50,034.	51,798.
	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 ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	1,563,352.	1,611,906.	1,938,469.
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)	0.	0.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,563,352.	1,611,906.	
	30 Total net assets or fund balances (see instructions)	1,563,352.	1,611,906.	
	31 Total liabilities and net assets/fund balances (see instructions)	1,563,352.	1,611,906.	

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	1,563,352.
2	Enter amount from Part I, line 27a	2	48,554.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,611,906.
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	1,611,906.

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 STATEMENT 6			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) 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				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss). — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	267,420.
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	-24,058.

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	200,000.	2,029,045.	0.098569
2013	307,523.	1,655,700.	0.185736
2012	204,596.	1,689,498.	0.121099
2011	148,255.	1,755,353.	0.084459
2010	203,910.	1,742,961.	0.116991

2	Total of line 1, column (d)	2	0.606854
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	0.121371
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,031,525.
5	Multiply line 4 by line 3	5	246,568.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,945.
7	Add lines 5 and 6	7	249,513.
8	Enter qualifying distributions from Part XII, line 4	8	246,000.

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	5,889.
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	5,889.
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	5,889.
6 Credits/Payments			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6a 3,600.		
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	3,600.
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	2,289.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	
11 Enter the amount of line 10 to be **Credited to 2016 estimated tax** ►	**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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		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?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	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
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.*	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	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► OR			
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*	8b	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

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Part VII-A Statements Regarding Activities *(continued)*

		Line	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 ► MARY KAY GILL Telephone no. ► (503) 697-9422

Located at ► 01740 SW MILITARY ROAD PORTLAND, OR ZIP + 4 ► 97219

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

		Line	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.

			Line	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	N/A	
	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? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .	☐ Yes ☒ 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)		2 b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__				
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	N/A	
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)*

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 [X] 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 [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) [ ] Yes [X] 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 [X] 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)? **5b** N/A

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 [X] No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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 [X] 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 (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
MARY KAY GILL 01740 SW MILITARY ROAD PORTLAND, OR 97219	PRES/SEC/DIR 1.00	0.	0.	0.
FRANK C. GILL 01740 SW MILITARY ROAD PORTLAND, OR 97219	VP/TREAS/DIR 2.00	0.	0.	0.
KATHERINE L. STARKE 12993 SW IRON MTN BLVD PORTLAND, OR 97219	DIRECTOR 0.20	0.	0.	0.
MEGAN K. GILL 12525 SW EDGECLIFF ROAD PORTLAND, OR 97219	DIRECTOR 0.20	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ► 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ►		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A - THE FOUNDATION DOES NOT HAVE SPECIFIC DIRECT CHARITABLE ACTIVITIES OTHER THAN CONTRIBUTIONS TO VARIOUS CHARITABLE ORGANIZATIONS.	
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 N/A	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3 ►	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:			
a	Average monthly fair market value of securities		1a	1,989,976.
b	Average of monthly cash balances		1b	72,486.
c	Fair market value of all other assets (see instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	2,062,462.
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	2,062,462.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	30,937.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	2,031,525.
6	**Minimum investment return.** Enter 5% of line 5		6	101,576.

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	101,576.
2a	Tax on investment income for 2015 from Part VI, line 5	2a 5,889.		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	5,889.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	95,687.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	95,687.
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	95,687.

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	246,000.
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	246,000.
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	246,000.

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					95,687.
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 ___			0.		
3 Excess distributions carryover, if any, to 2015.					
a From 2010	119,542.				
b From 2011	62,181.				
c From 2012	123,129.				
d From 2013	232,692.				
e From 2014	102,110.				
f **Total** of lines 3a through e		639,654.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► $ 246,000.					
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					95,687.
e Remaining amount distributed out of corpus		150,313.			
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:**					
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5		789,967.			
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 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)		0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)		119,542.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		670,425.			
10 Analysis of line 9:					
a Excess from 2011	62,181.				
b Excess from 2012	123,129.				
c Excess from 2013	232,692.				
d Excess from 2014	102,110.				
e Excess from 2015	150,313.				

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))

SEE STATEMENT 7

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
***a** Paid during the year*				
SEE STATEMENT 8				
Total			► 3a	246,000.
***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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	38,169.	
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	155,341.	
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)				193,510.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 193,510.

(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.)
	N/A

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
N/A			

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
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

Mary Gill — Signature of officer or trustee | 5-12-16 — Date | President — 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
BRYAN B. KNUTSEN	Bryan B. Knutsen	5-10-16		P00168654

Firm's name ▶ BRYAN B. KNUTSEN, CPA, LLC — Firm's EIN ▶ 20-8108262

Firm's address ▶ 8825 SE 11TH AVE STE 200 PORTLAND, OR 97202 — Phone no (503) 236-8013

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

Schedule of Contributors

► **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
► **Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at *www.irs.gov/form990*.**

OMB No 1545-0047

2015

Name of the organization	Employer identification number
FRANK AND MARY GILL FOUNDATION	93-1307026

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II. See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . ► $ ______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
FRANK AND MARY GILL FOUNDATION	93-1307026

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	FRANK C. AND MARY KAY GILL 01740 SW MILITARY ROAD PORTLAND, OR 97219	$ 118,777.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
FRANK AND MARY GILL FOUNDATION	93-1307026

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	640 SHARES PALO ALTO NETWORKS, INC.	$ 118,477.	12/16/15

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
FRANK AND MARY GILL FOUNDATION	93-1307026

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e)** and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year (Enter this information once See instructions.) ► $ N/A

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	$ 3,150.			
TOTAL	$ 3,150.	$ 0.		$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES (REFUNDS)	$ 3,162.			
STATE TAX	306.			
TOTAL	$ 3,468.	$ 0.		$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	$ 592.	$ 592.		
INVESTMENT FEES & OTHER EXPENSES	10,523.	10,523.		
TOTAL	$ 11,115.	$ 11,115.		$ 0.

STATEMENT 4
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK, SCHEDULE 1	COST	$ 1,483,036.	$ 1,807,835.
	TOTAL	$ 1,483,036.	$ 1,807,835.

STATEMENT 5
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CORP BONDS, SCHEDULE 2	COST	$ 50,034.	$ 51,798.
	TOTAL	$ 50,034.	$ 51,798.

STATEMENT 6
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	135 BOFI HLDG INC	PURCHASED	8/24/2015	10/20/2015
2	126 BANCO SANTANDER	PURCHASED	VARIOUS	VARIOUS
3	350 ISHARES MSCI MEXICO CAPPED ETF	PURCHASED	6/19/2014	3/10/2015
4	600 ISHARES CORE S&P SMALL CAP ETF	PURCHASED	1/05/2015	1/14/2015
5	1460 ISHARES TR CUR HDG MS EMU	PURCHASED	3/17/2015	11/04/2015
6	900 MYR GROUP INC	PURCHASED	VARIOUS	3/10/2015
7	260 SCHLUMBERGER LTD	PURCHASED	3/10/2015	12/15/2015
8	300 TEAM HEALTH HOLDINGS INC	PURCHASED	10/23/2015	12/15/2015
9	500 TERADATA CORP	PURCHASED	6/02/2014	2/05/2015
10	1040 RADWARE LTD	PURCHASED	3/24/2015	10/06/2015
11	150 AMERICAN TOWER CORP	PURCHASED	6/12/2013	6/18/2015
12	75 AMGEN INC	PURCHASED	9/05/2013	3/10/2015
13	1399 BANCO SANTANDER	PURCHASED	10/21/2013	1/09/2015
14	2848 EATON VANCE PARAMETRIC EMERGING MKTS	PURCHASED	VARIOUS	8/11/2015
15	50 EDWARDS LIFESCIENCES CORP	PURCHASED	10/10/2013	3/30/2015
16	400 GENERAL ELECTRIC CO	PURCHASED	9/24/2012	3/10/2015
17	FRAC GOOGLE INC	PURCHASED	10/18/2013	5/05/2015
18	1952 OAKMARK INTL EQUITY	PURCHASED	VARIOUS	1/09/2015
19	450 INTL PAPER CO	PURCHASED	12/11/2012	3/10/2015
20	200 ISHARES RUSSELL 2000	PURCHASED	VARIOUS	10/28/2015
21	400 JOHNSON CTLS INC	PURCHASED	10/10/2013	12/15/2015
22	300 NEW YORK COMMUNITY BANCORP	PURCHASED	5/25/2012	3/30/2015
23	25 STERICYCLE	PURCHASED	10/15/2014	12/15/2015
24	275 UNITED NATURAL FOODS	PURCHASED	10/15/2014	12/09/2015
25	250 WABTEC CORPORATED	PURCHASED	7/07/2014	12/15/2015
26	150 MICHAEL KORS HLDGS	PURCHASED	12/11/2012	1/09/2015
27	250 LYONDELLBASELL INDUSTRIES	PURCHASED	8/03/2012	1/09/2015
28	150 APPLE INC	PURCHASED	5/01/2009	12/15/2015
29	25M AVONDALE AZ TAXABLE 5.25%	PURCHASED	7/07/2009	7/01/2015
30	450 BAYTEX ENERGY CORP	PURCHASED	6/04/2010	3/10/2015
31	200 CERNER CORPORATION	PURCHASED	1/08/2009	VARIOUS
32	200 COGNIZANT TECH SOLUTIONS	PURCHASED	5/07/2010	3/10/2015
33	3226 DRIEHAUS INTL SMALL CAP GROWTH	PURCHASED	8/13/2010	3/30/2015
34	700 GENERAL ELECTRIC CO	PURCHASED	9/02/2010	3/10/2015
35	50 HOME DEPOT INC	PURCHASED	7/13/2010	3/10/2015
36	2110 LAZARD EMERGING MKTS EQ PORT	PURCHASED	VARIOUS	9/02/2015
37	1000 NEW YORK COMMUNITY BANCORP	PURCHASED	VARIOUS	3/30/2015
38	1200 PALO ALTO NETWORKS, INC	DONATED	VARIOUS	VARIOUS
39	100 PRECISION CASTPARTS CORP	PURCHASED	6/23/2009	1/16/2015
40	175 STERICYCLE	PURCHASED	4/30/2010	12/15/2015
41	200 UNITED PARCEL SVC	PURCHASED	2/24/2010	3/10/2015
42	200 ACCENTURE PLC	PURCHASED	VARIOUS	6/18/2015
43	CAPITAL GAIN DIVIDENDS			

STATEMENT 6 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	12,430.		16,387.	-3,957.				$ -3,957.
2	861.		1,045.	-184.				-184.
3	19,613.		23,882.	-4,269.				-4,269.
4	66,664.		66,841.	-177.				-177.
5	39,971.		42,234.	-2,263.				-2,263.
6	23,463.		22,243.	1,220.				1,220.
7	18,604.		21,185.	-2,581.				-2,581.
8	13,524.		17,408.	-3,884.				-3,884.
9	21,069.		20,967.	102.				102.
10	13,730.		21,795.	-8,065.				-8,065.
11	14,374.		11,254.	3,120.				3,120.
12	11,600.		8,478.	3,122.				3,122.
13	9,656.		13,030.	-3,374.				-3,374.
14	36,801.		41,400.	-4,599.				-4,599.
15	7,216.		3,664.	3,552.				3,552.
16	10,112.		8,960.	1,152.				1,152.
17	29.		27.	2.				2.
18	44,461.		43,700.	761.				761.
19	24,583.		16,443.	8,140.				8,140.
20	23,246.		18,083.	5,163.				5,163.
21	15,804.		16,492.	-688.				-688.
22	5,082.		3,813.	1,269.				1,269.
23	2,971.		2,891.	80.				80.
24	10,139.		17,677.	-7,538.				-7,538.
25	17,540.		20,923.	-3,383.				-3,383.
26	10,408.		7,720.	2,688.				2,688.
27	19,585.		11,408.	8,177.				8,177.
28	16,773.		2,727.	14,046.				14,046.
29	25,000.		25,000.	0.				0.
30	6,313.		13,297.	-6,984.				-6,984.
31	14,395.		1,763.	12,632.				12,632.
32	12,164.		4,808.	7,356.				7,356.
33	31,677.		25,000.	6,677.				6,677.
34	17,696.		10,617.	7,079.				7,079.
35	5,645.		1,436.	4,209.				4,209.
36	29,773.		40,000.	-10,227.				-10,227.
37	16,940.		13,347.	3,593.				3,593.
38	189,826.		1,064.	188,762.				188,762.
39	19,946.		7,552.	12,394.				12,394.
40	20,798.		10,399.	10,399.				10,399.
41	19,920.		11,755.	8,165.				8,165.
42	19,436.		8,046.	11,390.				11,390.
43								4,343.
							TOTAL	$ 267,420.

STATEMENT 7
FORM 990-PF, PART XV, LINE 1A
FOUNDATION MANAGERS - 2% OR MORE CONTRIBUTORS

MARY KAY GILL
FRANK C. GILL

STATEMENT 8
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
CENTRAL CATHOLIC HIGH SCHOOL 2401 SE STARK STREET PORTLAND OR 97214	N/A	PC	EXEMPT PURPOSE	$ 40,000.
DE LA SALLE N. CATHOLIC HIGH SCHOOL 7528 N. FENWICK AVENUE PORTLAND OR 97217	N/A	PC	EXEMPT PURPOSE	10,000.
FRIENDS OF THE CHILDREN 44 NE MORRIS STREET PORTLAND OR 97212	N/A	PC	EXEMPT PURPOSE	20,000.
PROVIDENCE ST VINCENT MEDICAL FOUNDATION 9205 SW BARNES ROAD PORTLAND OR 97225	N/A	PC	EXEMPT PURPOSE	10,000.
ST JUDE CHILDREN'S RESEARCH HOSPITAL 501 ST JUDE PLACE MEMPHIS TN 38105	N/A	PC	EXEMPT PURPOSE	10,000.
TRANSITIONAL YOUTH 1500 NW 167TH PLACE BEAVERTON OR 97006	N/A	PC	EXEMPT PURPOSE	15,000.
ST ANDREW NATIVITY SCHOOL 4925 NE 9TH AVE PORTLAND OR 97211	N/A	PC	EXEMPT PURPOSE	20,000.
OREGON HUMANE SOCIETY 1067 NE COLUMBIA BLVD PORTLAND OR 97211	N/A	PC	EXEMPT PURPOSE	10,000.
THE ABBEY FOUNDATION OF OREGON ONE ABBEY DRIVE SAINT BENEDICT OR 97373	N/A	PC	EXEMPT PURPOSE	5,000.

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
WOUNDED WARRIOR PROJECT 4899 BELFORT ROAD, SUITE 300 JACKSONVILLE FL 32256	N/A	PC	EXEMPT PURPOSE	$ 10,000.
THE OREGON SYMPHONY 921 SW WASHINGTON, STE 200 PORTLAND OR 97205	N/A	PC	EXEMPT PURPOSE	15,000.
CANNON BEACH PRESCHOOL & CHILDREN'S CTR 3781 S HEMLOCK STREET CANNON BEACH OR 97110	N/A	PC	EXEMPT PURPOSE	5,000.
OREGON HEALTH & SCIENCE UNIV FND 1121 SW SALMON STREET, STE 100 PORTLAND OR 97205	N/A	PC	EXEMPT PURPOSE	50,000.
CASCADE PACIFIC COUNCIL, BOY SCOUTS 2145 SW NAITO PARKWAY PORTLAND OR 97201	N/A	PC	EXEMPT PURPOSE	10,000.
SATURDAY ACADEMY 5000 N. WILLAMETTE BLVD PORTLAND OR 97203	N/A	PC	EXEMPT PURPOSE	5,000.
OREGON SPORTS AUTHORITY FOUNDATION 1888 SW MADISON PORTLAND OR 97205	N/A	PC	EXEMPT PURPOSE	5,000.
UNIVERSITY OF OREGON FOUNDATION 1720 E. 13TH AVENUE, SUITE 410 EUGENE OR 97403	N/A	PC	EXEMPT PURPOSE	1,000.
TOOLS4TROOPS P.O. BOX 476 LAKE OSWEGO OR 97034	N/A	PC	EXEMPT PURPOSE	5,000.
			TOTAL	$ 246,000.

FRANK AND MARY GILL FOUNDATION
DECEMBER 31, 2015
93-1307026

CORPORATE STOCK	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
200 HOME DEPOT INC	COST	$ 5,744 00	$ 26,450 00
500 NIKE INC	COST	7,703 00	31,250 00
205 CHEVRONTEXACO CORP	COST	16,017 00	18,442 00
500 PLUM CREEK TIMBER CO INC	COST	18,613 00	23,860 00
400 CERNER CORPORATION	COST	3,526 00	24,068 00
300 MERCK & CO INC	COST	7,587 00	15,846 00
800 PFIZER INC	COST	12,992 00	25,824 00
275 APPLE INC	COST	4,999 00	28,946 00
500 COGNIZANT TECH SOLUTIONS	COST	12,015 00	30,010 00
500 PORTLAND GENERAL ELECTRIC CO	COST	11,571 00	18,185 00
200 NOVARTIS AG	COST	11,285 00	17,208 00
1,300 FORD MTR CO	COST	14,813 00	18,317 00
600 STARBUCKS CORP	COST	16,044 00	36,018 00
150 AMGEN INC	COST	16,956 00	24,349.00
400 EDWARDS LIFESCIENCES CORP	COST	14,656 00	31,592 00
20 ALPHABET INC	COST	9,777 00	15,560 00
20 ALPHABET INC CL C	COST	9,726 00	15,178 00
200 OCCIDENTAL PETROLEUM CORP	COST	16,712 00	13,522 00
450 SALESFORCE COM INC	COST	23,398 00	35,280 00
200 UNION PAC CORP	COST	15,515 00	15,640 00
475 WESTAR ENERGY INC	COST	14,149 00	20,145 00
150 ACE LTD	COST	13,817 00	17,527 00
465 AMERICAN INTL GROUP	COST	24,793 00	28,816 00
250 CELGENE	COST	21,018 00	29,940 00
150 COSTCO WHOLESALE CORP	COST	16,912 00	24,225 00
200 GILEAD SCIENCES INC	COST	14,651 00	20,238 00
820 GREENBRIER COMPANIES INC	COST	39,006 00	26,748 00
275 PNC FINL SVCS GROUP INC	COST	22,754 00	26,210 00
940 PALO ALTO NETWORKS INC	COST	98,712 00	165,572 00
550 POLYONE CORP	COST	20,185 00	17,468 00
270 CAPITAL ONE FINANCIAL	COST	21,122 00	19,489 00
350 CONOCOPHILLIPS	COST	21,325 00	16,341 00
225 DISNEY WALT CO	COST	23,261 00	23,643 00
185 FACEBOOK INC	COST	16,391 00	19,362 00
900 GENERAL ELECTRIC CO	COST	27,432 00	28,035 00
600 HFF INC	COST	20,713 00	18,642 00
110 ILLUMINA INC	COST	21,179 00	21,114 00
105 LOCKHEED MARTIN CORP	COST	20,782 00	22,801 00
200 MIDDLEBY CORP	COST	21,290 00	21,574 00
320 VISA INC	COST	21,341 00	24,816 00
260 WORKDAY INC	COST	21,218 00	20,717 00
140 AVAGO TECHNOLOGIES LTD	COST	17,712 00	20,321 00
700 BANK OF AMERICA CORP PFD	COST	16,555 00	18,081.00
600 MORGAN STANLEY CAP V	COST	13,680 00	15,108 00
150 AMERICAN TOWER CORP	COST	10,641 00	14,542 00
300 FOMENTO ECONOMICO MEXICANA	COST	28,055 00	27,705 00
250 MEDTRONIC PLC	COST	19,205 00	19,230 00
700 ISHARES RUSSELL 2000 INDEX	COST	47,441 00	78,834 00
1,100 JPMORGAN CHASE & CO ALERIAN ML ETN	COST	41,549 00	31,867 00
1,500 ISHARES RUSSELL 1000 ETF	COST	132,709 00	169,965 00
870 VANGUARD INTL EQ INDEX ETF	COST	40,145 00	37,767 00
750 WISDOMTREE TR MDCP EARN FUND	COST	67,097 00	65,355 00
1,499 MATTHEWS ASIAN GROWTH AND INCOME	COST	26,762 00	24,019 00
2,404 ADVISERS INVESTMENT TR JOHCM INTL	COST	50,000 00	42,716 00
1,207 DODGE & COX INTL FUND	COST	50,000 00	44,005.00
3,278 SEAFARER OVERSEAS GROWTH & INC	COST	37,300 00	33,990.00
933 FPA CRESCENT INSTL	COST	30,000.00	28,992 00
7,973 SALIENT MF TR MLP & ENERGY INFRASTRUCTURE	COST	82,485 00	56,370.00
		$ 1,483,036 00	$ 1,807,835.00

SCHEDULE 1

FRANK AND MARY GILL FOUNDATION
DECEMBER 31, 2015
93-1307026

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NUCOR CORP 5.850% 6/01/2018	COST	$ 25,034.00	$ 26,761.00
ORACLE CORP 5 250% 1/15/2016	COST	25,000.00	25,037.00
		$ 50,034 00	$ 51,798.00

SCHEDULE 2