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EXTENDED TO AUGUST 15, 2016
Return of Private Foundation

Form 990-PF

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No. 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

A Employer identification number

THE CLEMENS FOUNDATION

93-6023941

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

Room/suite

P.O. BOX 24

B Telephone number

541-487-4100

City or town, state or province, country, and ZIP or foreign postal code

ALSEA, OR 97324

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:

☒ Section 501(c)(3) exempt private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here

☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year

J Accounting method:

☒ Cash

☐ Accrual

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

(from Part II, col. (c), line 16)

☐ Other (specify)

\$ 27,058,843. (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))		(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			N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	65,859.	65,859.		STATEMENT 1
	4 Dividends and interest from securities	627,725.	627,725.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	798,445.			
	b Gross sales price for all assets on line 6a	3,485,354.			
	7 Capital gain net income (from Part IV, line 2)		798,445.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	1,492,029.	1,492,029.		
	13 Compensation of officers, directors, trustees, etc	36,195.	3,620.		32,575.
	14 Other employee salaries and wages	3,676.	368.		3,308.
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	9,616.	962.		8,654.
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	34,550.	0.		0.
	19 Depreciation and depletion	6,101.	0.		
	20 Occupancy	21,212.	2,121.		19,091.
	21 Travel, conferences, and meetings	5,742.	0.		0.
	22 Printing and publications				
	23 Other expenses STMT 5	14,106.	1,410.		12,696.
	24 Total operating and administrative expenses. Add lines 13 through 23	131,198.	8,481.		76,324.
	25 Contributions, gifts, grants paid	1,871,772.			1,871,772.
	26 Total expenses and disbursements. Add lines 24 and 25	2,002,970.	8,481.		1,948,096.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<510,941.>			
	b Net investment income (if negative, enter -0-)		1,483,548.		
	c Adjusted net income (if negative, enter -0-)			N/A	

523501
11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	<88,232.>	<99,877.>	<99,877.>
	2 Savings and temporary cash investments	540,912.	611,667.	611,667.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	153.	153.	153.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	21,495,958.	21,415,896.	23,337,889.
	c Investments - corporate bonds STMT 7	2,972,125.	2,863,271.	2,959,285.
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	375,000.	0.	0.	
14 Land, buildings, and equipment basis ▶ 292,472.				
Less accumulated depreciation ▶ 42,746.	255,827.	249,726.	249,726.	
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	25,551,743.	25,040,836.	27,058,843.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 9)	1,030.	1,064.	
23 Total liabilities (add lines 17 through 22)	1,030.	1,064.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	25,550,713.	25,039,772.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	25,550,713.	25,039,772.		
31 Total liabilities and net assets/fund balances	25,551,743.	25,040,836.		

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	25,550,713.
2 Enter amount from Part I, line 27a	2	<510,941.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	25,039,772.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	25,039,772.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE SCHEDULE #2	P		
b CAPITAL GAIN DISTRIBUTION	P		
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 2,705,629.		2,686,909.	18,720.
b 779,725.			779,725.
c			
d			
e			
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			18,720.
b			779,725.
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	798,445.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	1,967,498.	27,318,749.	.072020
2013	1,996,781.	27,713,397.	.072051
2012	1,944,859.	27,680,635.	.070261
2011	1,830,128.	26,726,559.	.068476
2010	1,768,856.	28,086,110.	.062980

2 Total of line 1, column (d)	2	.345788
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	.069158
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	26,605,804.
5 Multiply line 4 by line 3	5	1,840,004.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,835.
7 Add lines 5 and 6	7	1,854,839.
8 Enter qualifying distributions from Part XII, line 4	8	1,948,096.

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)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	14,835.
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	14,835.
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	14,835.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	17,600.	
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	17,600.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,765.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☒ 2,765. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

- 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)
- 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)
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

	Yes	No
11		X
12		X
13	X	

Website address ► N/A

- 14 The books are in care of ► THE CLEMENS FOUNDATION

Telephone no. ► (541) 487-4100

Located at ► PO BOX 24, ALSEA, OR

ZIP+4 ► 97324

- 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year

► 15 N/A

- 16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?

	Yes	No
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.

- 1a During the year did the foundation (either directly or indirectly):

- (1) Engage in the sale or exchange, or leasing of property with a disqualified person?
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
- (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)?
- (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☐ Yes ☒ No☐ Yes ☒ No☒ Yes ☐ No☐ Yes ☒ No☐ Yes ☒ No

- b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here

► ☐

- c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?

	Yes	No
1b		X
1c		X

- 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

- a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?

☐ Yes ☒ No

If "Yes," list the years ►

- b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)

N/A

- c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

►

- 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

☐ Yes ☒ No

- b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)

N/A

- 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

- 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?

	Yes	No
2b		
3b		
4a		X
4b		X

Form 990-PF (2015)

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☒ Yes ☐ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

5b

X

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

6b

X

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

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID LOWTHER	PRESIDENT/BOARD MEMBER			
P.O. BOX 427				
PHILOMATH, OR 97370	0.00	0.	0.	0.
STEVEN LOWTHER	VICE-PRES/BOARD MEMBER			
P.O. BOX 427				
PHILOMATH, OR 97370	0.00	0.	0.	0.
FRED LOWTHER	TREASURER/BOARD MEMBER			
P.O. BOX 427				
PHILOMATH, OR 97370	0.00	0.	0.	0.
RONALD EDWARDS	SECRETARY/BOARD MEMBER			
P.O. BOX 427				
PHILOMATH, OR 97370	0.00	0.	0.	0.

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

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

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

▶ 0

Form 990-PF (2015)

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	26,243,907.
b	Average of monthly cash balances	1b	517,183.
c	Fair market value of all other assets	1c	249,879.
d	Total (add lines 1a, b, and c)	1d	27,010,969.
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	27,010,969.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	405,165.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	26,605,804.
6	Minimum investment return. Enter 5% of line 5	6	1,330,290.

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	1,330,290.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	14,835.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	14,835.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,315,455.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,315,455.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,315,455.

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	1,948,096.
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	1,948,096.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	14,835.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,933,261.

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				1,315,455.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	381,264.			
b From 2011	523,266.			
c From 2012	625,721.			
d From 2013	624,359.			
e From 2014	636,559.			
f Total of lines 3a through e	2,791,169.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 1,948,096.				
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				1,315,455.
e Remaining amount distributed out of corpus	632,641.			
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	3,423,810.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	381,264.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	3,042,546.			
10 Analysis of line 9:				
a Excess from 2011	523,266.			
b Excess from 2012	625,721.			
c Excess from 2013	624,359.			
d Excess from 2014	636,559.			
e Excess from 2015	632,641.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

SEE SCHEDULE #9

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				
COLLEGE TUITION SCHOLARSHIP GRANTS PO BOX 427 PHILOMATH, OR 97370	SCHEDULE #8	N/A	SCHEDULE #8	1,856,772.
WORLDWIDE OUTREACH INC. 17250 NE LEWIS ROGERS LANE NEWBERG, OR 97132			GENERATOR	10,000.
MID-COAST CHRISTIAN SCHOOL 809 SE 2ND ST. NEWPORT, OR 97365		N/A	COMPUTERS	5,000.
Total			3a	1,871,772.
b Approved for future payment				
NONE				
Total			3b	0.

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
VARIOUS	65,859.	65,859.	
TOTAL TO PART I, LINE 3	65,859.	65,859.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
VARIOUS - SEE SCHEDULE #1	627,725.	0.	627,725.	627,725.	
TO PART I, LINE 4	627,725.	0.	627,725.	627,725.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	9,616.	962.		8,654.
TO FM 990-PF, PG 1, LN 16A	9,616.	962.		8,654.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PAYMENTS	29,694.	0.		0.
FOREIGN TAX PAID	4,856.	0.		0.
TO FORM 990-PF, PG 1, LN 18	34,550.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES	6,664.	666.		5,998.
POSTAGE	681.	68.		613.
PUBLICATIONS	297.	30.		267.
FEES	480.	48.		432.
OTHER EXPENSES	5,984.	598.		5,386.
TOTAL TO FORM 990-PF, PG 1, LN 23	14,106.	1,410.		12,696.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE 4 ATTACHED	21,415,896.	23,337,889.
TOTAL TO FORM 990-PF, PART II, LINE 10B	21,415,896.	23,337,889.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE 5 ATTACHED	2,863,271.	2,959,285.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,863,271.	2,959,285.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BANK CDS	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		0.	0.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	9
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL TAXES PAYABLE	1,030.	1,064.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,030.	1,064.

The Clemens Foundation
FEIN: 93-6023941

December 31, 2015

Form 990-PF, Part I

Line 4, DIVIDENDS AND INTEREST FROM SECURITIES

	<u>Column (a)</u>	<u>Column (b)</u>	<u>Column (c)</u>
U.S. TREASURY SECURITIES INTEREST	-	-	-
U.S. AGENCY/CMO SECURITIES INTEREST			-
CORPORATE BOND INTEREST	<u>169,762</u>	<u>169,762</u>	<u>-</u>
GROSS INTEREST INCOME	169,762	169,762	-
LESS: AMORTIZATION OF BOND PREMIUMS	(69,546)	(69,546)	-
LESS: PURCHASED INTEREST	<u>(8,426)</u>	<u>(8,426)</u>	<u>-</u>
NET INTEREST INCOME	91,790	91,790	-
DIVIDENDS	535,935	535,935	-
TOTAL INTEREST AND DIVIDEND INCOME	<u><u>627,725</u></u>	<u><u>627,725</u></u>	<u><u>-</u></u>

THE CLEMENS FOUNDATION

93-6023941

12/31/2015

FORM 990-PF, Part I, Line 6

Part IV, Line 1a

Net Gain (Loss) from Sale of Assets

# SHARES	DATE BOUGHT	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN (LOSS)
<u>SALES AND REDEMPTIONS</u>					
17,917 356 Delaware Group Income Funds	12/27/2013	9/11/2015	\$ 149,986.00	\$ 153,352 40	\$ (3,366.40)
50,000 000 Bank of America	8/31/2009	9/15/2015	50,000.00	50,000 00	-
23,000 000 Bear Stearns	6/20/2012	10/30/2015	23,000 00	25,137 97	(2,137 97)
100,000 000 Coca-Cola HBC Finance	Various	3/23/2015	101,642 00	111,062 50	(9,420 50)
100,000 000 General Elec Internotes	8/4/2008	3/23/2015	101,537 00	100,000 00	1,537 00
25,000 000 Goldman Sachs	7/19/2012	8/3/2015	25,000 00	25,969 15	(969 15)
25,000 000 JPMorgan Chase	3/9/2012	10/1/2015	25,000 00	27,132 16	(2,132 16)
125,000 000 Wells Fargo Bank - CD	12/30/2009	7/8/2015	125,000 00	125,000 00	-
4,580 295 American Balanced	Various	6/25/2015	113,866 13	114,024 33	(158 20)
50,000 000 American Tower	10/7/2014	4/29/2015	57,031 46	57,031 46	-
2,106 059 First Eagle US Value	12/18/2014	9/1/2015	39,172 69	41,194 51	(2,021 82)
29,296 875 Franklin Income	9/15/2014	8/6/2015	66,210 93	75,000 00	(8,789 07)
3,464.757 American Balanced	Various	6/25/2015	86,133 87	66,970 27	19,163.60
50,000 000 Bank of America	8/31/2009	9/15/2015	50,000 00	50,000 00	-
23,000 000 Bear Stearns	6/30/2012	10/30/2015	23,000 00	23,000 00	-
130,000 000 Coca-Cola HBC Finance	Various	9/15/2015	130,000.00	130,000 00	-
32,411.104 First Eagle US Value	Various	9/1/2015	602,846 54	546,572 07	56,274.47
59,198 700 Franklin Income	Various	8/6/2015	133,789 07	153,008 44	(19,219 37)
100,000 000 General Electric Cap Corp	Various	8/17/2015	100,000 00	100,000 00	-
25,000 000 Goldman Sachs	7/19/2012	8/3/2015	25,000 00	25,000 00	-
73,000 000 HSBC INTRNTS	1/8/2013	4/15/2015	73,000 00	73,000 00	-
50,000 000 Intel Game Tech	7/10/2014	10/7/2015	52,795 00	55,675 32	(2,880 32)
25,000 000 JPMorgan Chase	3/9/2012	10/1/2015	25,000 00	25,000 00	-
50,000 000 NCNB Corp	1/30/2013	7/15/2015	50,000.00	50,000 00	-
50,000 000 Nationwide	2/28/2013	2/13/2015	50,000 00	50,000 00	-
50,000 000 Prospect Cap	4/7/2014	12/18/2015	47,526 50	50,000 00	(2,473 50)
18,000 000 Safeway Inc	3/3/2014	7/16/2015	18,858 60	19,671.05	(812 45)
52,000 000 Starbucks CRP	6/25/2013	7/1/2015	57,686 88	57,686 88	-
50,000.000 Washington Post	4/23/2013	10/7/2015	52,546 50	56,420 36	(3,873.86)
125,000.000 Wells Fargo Bank - CD	12/30/2009	1/8/2015	125,000 00	125,000 00	-
125,000.000 Wells Fargo Bank - CD	12/30/2009	7/8/2015	125,000 00	125,000 00	-
SALES AND REDEMPTIONS			<u>2,705,629 17</u>	<u>2,686,908 87</u>	<u>18,720 30</u>
			2,705,629 17	2,686,908 87	18,720.30
<u>LONG-TERM CAPITAL GAIN DISTRIBUTIONS</u>					
CAPITAL GAIN DISTRIBUTIONS			<u>779,725 01</u>	<u>-</u>	<u>779,725 01</u>
NET CAPITAL GAINS			<u>\$ 3,485,354 18</u>	<u>\$ 2,686,908.87</u>	<u>\$ 798,445 31</u>

THE CLEMENS FOUNDATION

93-6023941

12/31/2015

FORM 990-PF, Part II

Line 10b, Corporate Stock and Mutual Funds

		col (a) BOOK VALUE 12/31/2014	col (b) BOOK VALUE 12/31/2015	col (c) FMV 12/31/2015
<u>CORPORATE STOCK</u>				
1,363.000	ISHARES S & P MIDCAP	\$ 131,605	\$ 132,077	\$ 189,893
5,500.000	GUGGENHEIM MULTI ASSET	79,025	112,601	99,990
	STOCKS	210,630	244,678	289,883
<u>OTHER SECURITIES</u>				
1,000.000	WASHINGTON REAL ESTATE INV. TRUST	31,521	31,634	27,060
<u>MUTUAL FUNDS</u>				
79,991.015	AMERICAN BALANCED	1,184,239	1,056,263	1,782,861
9,587.852	AMERICAN DEVELOPING WRLD	101,749	103,839	100,926
83,840.589	INCOME FUND OF AMERICA	1,128,608	1,163,787	1,727,426
28,554.675	NEW PERSPECTIVE FUND	534,543	599,794	1,091,282
127,657.262	INVESCO VAN KAMPEN EQTY & INC	1,111,665	1,150,331	1,262,909
12,530.071	AMERICAN MUTUAL FUND	322,974	352,318	452,198
197,638.346	FRANKLIN INCOME FUND	448,575	249,467	229,200
50,221.197	AMCAP	1,006,124	1,127,842	1,417,186
51,950.292	COLUMBIA BALANCED FUNDS	1,034,528	1,517,700	1,395,504
22,306.066	CAPITAL INCOME BUILDER	1,034,528	1,038,237	1,245,794
125,440.211	FIRST EAGLE US	2,633,928	2,021,589	2,020,338
46,772.011	LORD ABBETT	212,502	221,425	219,543
87,935.883	MANAGER'S AMG FUNDS	1,736,411	1,964,183	2,054,714
117,365.119	NATIXIS MUTUAL FUNDS	1,571,123	1,614,144	1,466,214
136,074.389	PIMCO INVESTMENT GRADE	1,495,231	1,523,486	1,372,520
152,214.922	STERLING CAP FUND	2,501,241	2,677,593	2,690,108
74,542.065	TEMPLETON GLOBAL TOTAL RTN	1,010,747	1,014,371	885,743
75,953.675	TEMPLETON GLOBAL BOND FUND	1,020,443	1,024,101	879,544
13,611.246	TETON WESTWOOD EQUITY	228,890	236,826	271,286
73,349.174	DELAWARE GROUP INCOME FUND	630,548	482,285	455,650
	MUTUAL FUNDS	20,948,597	21,139,584	23,020,946
	TOTALS	\$ 21,190,748	\$ 21,415,896	\$ 23,337,889

THE CLEMENS FOUNDATION

93-6023941

12/31/2015

FORM 990-PF, Part II
Line 10c, Corporate Bonds

	col (a) BOOK VALUE 12/31/2014	col (b) BOOK VALUE 12/31/2015	col (c) FMV 12/31/2015
CORPORATE BONDS			
200000 GEN ELECTRIC 08/15/15 5 500%	\$ 200,000	\$ -	\$ -
91000 CISCO SYSTEMS 02/22/16 5 500%	99,792	99,970	91,571
50000 WYETH NOTE 02/15/16	50,614	50,088	50,273
100000 BANK OF AMERICA 09/15/15 5 350%	100,000	-	-
180000 PUBLIC SERVICE CO 05/15/18 7 950%	203,847	194,082	201,455
50000 WESTERN UNION CO 10/01/16 5 930%	52,595	51,214	51,643
230000 COCA-COLA INC 09/17/2015 5 500%	235,757	-	-
50000 JP MORGAN CHASE 10/01/215 5 150%	51,436	-	-
80000 M & I MARSHALL & IISLEY 01/17/17 5.000%	136,742	133,440	133,931
46000 BEAR STEARNS CO In 10/30/2015 5 300%	47,235	-	-
99000 WESTERN UNION CO 10/01/16 5 930%	106,654	102,852	102,143
50000 GOLDMAN SACHS 08/01/2015 3 700%	50,567	-	-
50000 JEFFERIES GROUP	51,508	50,260	50,407
73000 HSBC FINL 04/15/15 4 050%	73,556	-	-
15000 BROADRIDGE 06/01/17 6 125%	16,192	15,699	15,838
50000 NCNB CORP 07/15/15 10 200%	52,044	-	-
80000 BROOKFIED ASSET 04/25/17 5 800%	107,833	105,279	103,587
85000 MCGRAW HILL 11/15/17 5 900%	91,945	89,530	90,123
50000 NATIONWIDE FINL 02/13/15 5 625%	50,316	-	-
50000 WASHINGTON POST 02/01/19 7 250%	57,678	-	-
22000 PUBLIC SERVICE CO 08/01/16 6.150%	18,908	22,000	22,585
52000 STARBUCKS CORP 08/15/17 6 250%	57,538	-	-
100000 TIME WARNER CABLE INC. 05/01/17 5 850%	107,041	103,969	104,613
35000 ENTERGY TEXAS INC 02/01/19 7 125%	41,303	39,759	39,629
100000 EQUITY ONE INC 1/15/17 6 250%	109,009	104,596	104,131
100000 FORD MOTOR CREDIT 8/15/17 6 625%	112,583	107,789	106,588
25000 GE CAPITAL INTERNOTES 05/15/18 6 300%	28,261	27,295	27,180
100000 SAFEWAY INC 08/15/17 6 350%	19,684	-	-
55000 WEYERHAEUSER CO 08/01/17 6 950%	61,894	59,225	58,643
100000 CAMERON INTERNATIONAL CORP 7/15/18 6 375%	115,333	111,004	108,453
50000 PROSPECT CAP CORP 3/15/19 4.750%	50,753	-	-
50000 INTERNATIONAL GAME TECHNOLOGY 6/15/19 7 500%	56,726	-	-
32000 VERISK ANALYTICS INC 1/15/19 4.875%	34,773	87,752	85,771
80000 ONEOK PARTNERS LP 9/15/18 3 200%	83,004	102,782	95,404
50000 AMERICAN TOWER CORP SR 10/15/17 7 000%	56,767	-	-
50000 COMPUTER SCIENCES CORP 3/15/2018 6 500%	55,930	54,082	53,949
22000 GTE CORP DEBENTURE 4/15/18 6 840%	25,152	24,194	24,170
100000 MAXIM INTEGRATED PRODS 11/15/18 2.500%	101,152	100,854	100,018
50000 LACLEDE GRP INC	-	50,790	49,730
69000 ASSOCIATED BANC CORP SR NOTE 11/19/19 2 750%	-	69,845	68,489
32000 SYMANTEC CORP 9/15/20/4.200%	-	33,842	33,045
40000 SCRIPPS NETWORK 11/15/19 2.750%	-	40,689	39,345
75000 SR HOUSING SR NOTE 5/1/19 3 250%	-	76,144	74,732
100000 JUNIPER NETWORK 06/15/20 3 300%	-	101,697	99,565
50000 KINDER MORGAN 12/01/19 3 050%	-	49,950	46,276
50000 MYLAN INC 03/28/19 2.550%	-	49,820	49,346
50000 L-3 COMMS CORP	-	54,150	79,415
100000 DELPHI CORP SR NOTE 2/15/23 5 000%	-	106,523	105,800
50000 ARROW ELECTRIC 04/01/20 6.000%	-	54,930	54,341
100000 GATX CORP 03/30/20 2 600%	-	99,533	97,288
70000 AUTODESK INC 06/15/20 3.125%	-	71,398	69,548
30000 MATTEL INC 10/01/20 4 350%	-	31,939	31,203
50000 AGILENT TECHS 07/15/20 5.000%	-	32,604	85,948
50000 HCP INC 12/01/22 4 000%	-	50,351	49,769
50000 KLA-TENCOR 11/01/21	-	51,351	50,073
Accrued Interest	-	-	53,266
	<u>\$ 2,972,122</u>	<u>\$ 2,863,271</u>	<u>\$ 2,959,285</u>

THE CLEMENS FOUNDATION

93-6023941

12/31/2015

*(Includes amounts paid to institutions on behalf of individuals)

FORM 990-PF, Part XV

Line 3, Grants and Scholarships Paid in 2015

NAME	RELATIONSHIP	FOUNDATION STATUS	PURPOSE	AMOUNT
A T STILL UNIVERSITY 5850 E Still Circle MESA, AZ 85206	N/A	Private	Scholarship	\$ 13,251
AMERICAN PUBLIC UNIVERSITY 111 W Congress St Charles Town, WV 25414	N/A	Private	Scholarship	\$ 4,000
ARIZONA STATE UNIVERSITY PO Box 87003 Tempe, AZ 85287	N/A	Public	Scholarship	13,088
BARCLAY CHRISTIAN COLLEGE 607 N Kingman Harviland, KS 67059	N/A	Private	Scholarship	4,500
BASTYR UNIVERSITY 14500 Juanita Dr NE Kenmore, WA 98028-4966	N/A	Private	Scholarship	4,500
BERKLEE COLLEGE OF MUSIC 1140 Boylston St Boston, MA 02215	N/A	Private	Scholarship	4,500
BLUE KNIGHT ENTERPRISES 2004 Kiowa Lane Valrico, FL 33596	N/A	Private	Scholarship	2,887
BLUE MOUNTAIN COMMUNITY COLLEGE P O Box 100 Pendleton, OR 97801	N/A	Public	Scholarship	5,119
BOISE BIBLE COLLEGE 8695 W Mangold St Boise, ID 83714	N/A	Private	Scholarship	4,251
BOISE STATE UNIVERSITY 1910 University Dr Boise, ID 83725	N/A	Public	Scholarship	12,210
BRANDEIS UNIVERSITY 415 South St Waltham, MA 02453	N/A	Private	Scholarship	9,000
BRIGHAM K YOUNG UNIVERSITY P O Box 21128 Provo, UT 84602	N/A	Private	Scholarship	35,135
BYU-IDAHO Cashiers Office KIM 130-1 Rexburg, ID 83460	N/A	Private	Scholarship	1,959
CALVIN COLLEGE 3201 Burton Street S E Grand Rapids, MI 49546	N/A	Private	Scholarship	12,980
CANYONVIEW EQUESTRIAN COLLEGE 13000 Finlay Rd Silverton, OR 97381	N/A	Private	Scholarship	8,834
CAREER STEP 4692 North 300 West #150 Provo, UT 84604	N/A	Private	Scholarship	3,494
CASCADES CAMPUS	N/A	Public	Scholarship	1,505

THE CLEMENS FOUNDATION

93-6023941

12/31/2015

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FORM 990-PF, Part XV

Line 3, Grants and Scholarships Paid in 2015

NAME	RELATIONSHIP	FOUNDATION STATUS	PURPOSE	AMOUNT
9101 NE Burnside Portland, OR 97216				
CENTRAL ELECTRICAL TRAINING TRUST 33309 HWY 99E Tangent, OR 97389-9602	N/A	Private	Scholarship	643
CENTRAL OREGON COMMUNITY COLLEGE 2600 NW College Way Bend, OR 97701	N/A	Public	Scholarship	32,797
CHEMEKETA COMMUNITY COLLEGE P O BOX 14007 Salem, OR 97309	N/A	Public	Scholarship	17,820
CLACKAMAS COMMUNITY COLLEGE 19600 S Mollala Ave Oregon City, OR 97045	N/A	Public	Scholarship	4,500
COLLEGE OF SOUTHERN IDAHO 315 Falls Ave Twin Falls, ID 83301	N/A	Public	Scholarship	\$ 13,002
COLLEGE OF THE REDWOODS 7351 Tumpkins Hill Rd Eureka, CA 95501	N/A	Public	Scholarship	\$ 5,576
COLLEGE OF WESTERN IDAHO 1464 University Dr Boise, ID 83706	N/A	Private	Scholarship	3,860
COLORADO CHRISTIAN UNIVERSITY 8787 W Alameda Ave Lakewood, CO 80226	N/A	Private	Scholarship	4,500
COLORADO TECHNICAL UNIVERSITY 4435 N Chestnut St, Suite E Colorado Springs, CO 80907	N/A	Private	Scholarship	11,988
CONCORDE CAREER INSTITUTE 1425 Irving Street, Bldg 300 Portland, OR 97232	N/A	Private	Scholarship	8,751
CONCORDIA UNIVERSITY 2811 NE Holman Street Portland, OR 97211-9975	N/A	Private	Scholarship	8,751
CONCORDIA UNIVERSITY - IRVINE 1530 Concordia West Irvine, CA 92612	N/A	Private	Scholarship	5,940
CORBAN COLLEGE 5000 Deer Park Drive SE Salem, Oregon 97301-9330	N/A	Private	Scholarship	8,140
CUESTA COLLEGE PO BOX 8106 San Luis Obispo, CA 93403	N/A	Public	Scholarship	621
EASTERN OREGON UNIVERSITY One University Blvd LaGrande, OR 97850	N/A	Public	Scholarship	49,838
ECOLA BIBLE SCHOOL 321 Fir Street	N/A	Private	Scholarship	\$ 1,490

THE CLEMENS FOUNDATION

93-6023941

12/31/2015

*(Includes amounts paid to institutions on behalf of individuals)

FORM 990-PF, Part XV

Line 3, Grants and Scholarships Paid in 2015

NAME	RELATIONSHIP	FOUNDATION STATUS	PURPOSE	AMOUNT
Canon Beach, OR 97110				
EMBRY-RIDDLE AERONAUTICAL UNIVERSITY 600 S Clyde Morris Blvd Daytona Beach, FL 32114	N/A	Private	Scholarship	8,400
EXCELSIOR COLLEGE 7 Columbia Circle Albany, NY 12203-5159	N/A	Private	Scholarship	2,645
GEORGE FOX UNIVERSITY 414 N Mendian St Newberg, OR 97132	N/A	Private	Scholarship	4,251
GEORGETOWN UNIVERSITY 3700 O St. NW Washington, DC 20057	N/A	Private	Scholarship	12,210
GONZAGA UNIVERSITY 502 E Boone Ave Spokane, WA 99202	N/A	Private	Scholarship	11,893
GRAND CANYON UNIVERSITY 3300 West Camelback Road Phoenix, AZ 85017-3030	N/A	Private	Scholarship	55,506
HARDING UNIVERSITY 915 E Market Ave Searcy, AR 72143	N/A	Private	Scholarship	8,751
HEALD COLLEGE 7 Sierra Gate Plaza Roseville, CA 95678	N/A	Private	Scholarship	2,713
HILLSDALE COLLEGE 33 East College Street Hillsdale, MI 49242	N/A	Private	Scholarship	34,351
HOLY CROSS NURSING 4123 Woodland Drive New Orleans, LA 70131-7399	N/A	Private	Scholarship	2,495
INSTITUTE OF TECHNOLOGY 4700 Silverton Rd NE Salem, OR 97305	N/A	Private	Scholarship	3,000
INTERNATIONAL SPORTS SCIENCES ASSOCIATION 1015 Mark Avenue Carpinteria, CA 93013	N/A	Private	Scholarship	1,958
INTERNATIONAL AIR ACADEMY 2901 E Mill Plain Blvd Vancouver, WA 98661	N/A	Private	Scholarship	6,000
ITT TECHNICAL INSTITUTE 6035 NE 78TH Ct Portland, OR 97218	N/A	Private	Scholarship	11,336
JATC C ELECTRICAL APPRENTICESHIP 9817 NE 54 Street Vancouver, WA 98662	N/A	Private	Scholarship	232
LANE COMMUNITY COLLEGE 4000 E 30th St Eugene, OR 97405	N/A	Public	Scholarship	9,971

THE CLEMENS FOUNDATION

93-6023941

12/31/2015

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FORM 990-PF, Part XV

Line 3, Grants and Scholarships Paid in 2015

NAME	RELATIONSHIP	FOUNDATION STATUS	PURPOSE	AMOUNT
LEWIS & CLARK COLLEGE P O BOX 4100-22 Portland, OR 97208	N/A	Private	Scholarship	9,000
LIBERTY UNIVERSITY 1971 University Ave Lynchburg, Va 24502	N/A	Private	Scholarship	2,610
LINFIELD COLLEGE 900 SE Baker St McMinnville, OR 97128	N/A	Private	Scholarship	17,253
LINN-BENTON COMMUNITY COLLEGE 6500 SW Pacific Blvd Albany, OR 97321	N/A	Public	Scholarship	153,918
LOMA LINDA UNIVERSITY 11139 Anderson Street Loma Linda, CA 92350	N/A	Public	Scholarship	8,140
MID-AMERICA CHRISTIAN UNIVERSITY 3500 SW 119th Oklahoma City, OK 73170	N/A	Private	Scholarship	4,251
MONTANA STATE UNIVERSITY PO Box 172440 BOZEMAN MT 59717	N/A	Public	Scholarship	13,251
MULTNOMAH UNIVERSITY 8435 NE Glisan Street Portland, OR 97220	N/A	Public	Scholarship	7,568
NATIONAL LASER INSTITUTE 1660 N 90th Scottsdale, AZ 85260	N/A	Private	Scholarship	\$ 10,145

THE CLEMENS FOUNDATION

93-6023941

12/31/2015

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FORM 990-PF, Part XV

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NAME	RELATIONSHIP	FOUNDATION STATUS	PURPOSE	AMOUNT
NEUMONT UNIVERSITY 10701 S River Front Pkwy South Jordan, UT 84095	N/A	Private	Scholarship	\$ 2,834
NORTHERN COLORADO UNIVERSITY 501 20th Street Greeley, CO 80639	N/A	Public	Scholarship	13,251
NORTH IDAHO COLLEGE 1000 West Garden Ave Coeur D'Alene, ID 83814	N/A	Private	Scholarship	1,740
NORTH SEATTLE COLLEGE 9600 College Way N Seattle, WA 98103	N/A	Public	Scholarship	1,993
NORTHWEST CHRISTIAN COLLEGE 828 East 11th Ave Eugene, Oregon 97401	N/A	Private	Scholarship	13,251
NORTHWEST COLLEGE 231 West 6th Street Powell, WY 82435	N/A	Public	Scholarship	5,834
NORTHWEST LINEMAN COLLEGE 7600 S Mendian Rd Mendian Idaho 83642	N/A	Private	Scholarship	16,725
OREGON COAST COMMUNITY COLLEGE 332 SW Coast Hwy Newport, OR 97365	N/A	Public	Scholarship	4,814
OREGON HEALTH SCIENCES UNIVERSITY 3181 SW Sam Jackson Park Portland, OR 97239	N/A	Private	Scholarship	29,336
OREGON INSTITUTE OF TECHNOLOGY 3201 Campus Dr Klamath Falls, OR 97601	N/A	Private	Scholarship	23,133
OREGON SCHOOL OF MASSAGE 440 Ferry Street Albany, OR 97321	N/A	Private	Scholarship	11,645
OREGON STATE UNIVERSITY P O BOX 1086 Corvallis, OR 97331	N/A	Public	Scholarship	497,946
PERRY TECHNICAL INSTITUTE 2011 W Washington Ave Yakima, WA 98903	N/A	Private	Scholarship	8,502

THE CLEMENS FOUNDATION

93-6023941

12/31/2015

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PHAGANS' ACADEMY 158 Olive St Newport, OR 97365	N/A	Private	Scholarship	\$ 5,701
PHAGAN'S BEAUTY COLLEGE 142 SW 2nd St Corvallis, OR 97330	N/A	Private	Scholarship	5,668
PIMA MEDICAL INSTITUTE 957 S Dodds Rd Mesa, AZ 85202	N/A	Private	Scholarship	8,750
PINNACLE CAREER INSTITUTE 1001 E 101 St #325 Kansas City, MO 64131	N/A	Private	Scholarship	3,000
PORTLAND COMMUNITY COLLEGE P O BOX 19000 Portland, OR 97280	N/A	Public	Scholarship	13,420
PORTLAND STATE UNIVERSITY P O BOX 751 Portland, OR 97207	N/A	Public	Scholarship	44,242
PROSCHOOLS 9400 SW Barnes Road Suite 400 Portland, OR 97225	N/A	Private	Scholarship	618
PRACTICAL DENTAL ASSISTING OF OREGON 1885 NW Kings Blvd Corvallis, OR 97330	N/A	Private	Scholarship	9,990
QUEENSLAND UNIVERSITY OF TECHNOLOGY 2 George St Brisbane, QLD 4000 Australia	N/A	Public	Scholarship	4,070
ROSS UNIVERSITY 630 US Hwy 1 North Brunswick, NJ 08830	N/A	Private	Scholarship	13,002
SAINT JOHN'S UNIVERSITY 8000 Utopia Pkwy Queens, NY 11439	N/A	Private	Scholarship	8,751
SALISBURY UNIVERSITY 1101 Camden Ave Salisbury, MD 21801	N/A	Public	Scholarship	4,396
SALT LAKE COMMUNITY COLLEGE 4600 S Redwood Rd Taylorsville, UT 84123	N/A	Public	Scholarship	5,577
SAMARITAN PROFESSIONAL DEVELOPMENT 3600 NW Samantan Dr Corvallis, OR 97330	N/A	Private	Scholarship	150
SEATTLE PACIFIC UNIVERSITY 3307 Third Avenue West Seattle, WA 98119	N/A	Private	Scholarship	5,686
SILVERHAWK AVIATION ACADEMY 4505 Aviation Way, Caldwell, ID 83605	N/A	Private	Scholarship	3,000
SONORAN DESERT INSTITUTE	N/A	Private	Scholarship	6,775

THE CLEMENS FOUNDATION

93-6023941

12/31/2015

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FORM 990-PF, Part XV

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8767 E Via De Ventura #126 Scottsdale, AZ 85258				
SOUTHERN NEW HAMPSHIRE University 2500 N River Rd Manchester, NH 03106	N/A	Public	Scholarship	\$ 8,640

THE CLEMENS FOUNDATION

93-6023941

12/31/2015

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FORM 990-PF, Part XV

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NAME	RELATIONSHIP	FOUNDATION STATUS	PURPOSE	AMOUNT
SOUTHERN OREGON UNIVERSITY 1250 Siskiyou Blvd. Ashland, OR 97520	N/A	Public	Scholarship	\$ 34,838
THE COLLEGE OF ID 2112 Cleveland Blvd Caldwell, ID 83605	N/A	Private	Scholarship	22,251
TIDEWATER COMMUNITY COLLEGE 1428 Cedar Rd Chesapeake, VA 23322	N/A	Public	Scholarship	6,373
TOURO COLLEGE 874 American Pacific Dr Henderson, NV 89014	N/A	Private	Scholarship	8,751
TREASURE VALLEY COMMUNITY COLLEGE 650 College Blvd Ontario, OR 97914	N/A	Public	Scholarship	1,770
TRIDENT UNIVERSITY 5757 Plaza Dr Cypress, CA 90630	N/A	Private	Scholarship	8,502
UNIVERSITY OF ALASKA 3211 Providence Drive Anchorage, AK 99508	N/A	Public	Scholarship	16,636
UNIVERSITY OF ALASKA - ANCHORAGE PO BOX 141608 Anchorage, AK 99508	N/A	Public	Scholarship	8,751
UNIVERSITY OF CENTRAL FLORIDA 4000 Central Florida Blvd Orlando, FL 32816	N/A	Public	Scholarship	11,619
UNIVERSITY OF COLORADO 914 Broadway Boulder, CO 80302	N/A	Public	Scholarship	8,751
UNIVERSITY OF GREAT FALLS 1301 20th St S Great Falls, MT 59405	N/A	Public	Scholarship	8,751
UNIVERSITY OF HAWAII-HILO 200 W. Kawili St Hilo, HI 96720-4091	N/A	Public	Scholarship	17,877
UNIVERSITY OF IDAHO 875 Penimeter Drive Moscow, ID 83844	N/A	Public	Scholarship	35,253
UNIVERSITY OF MONTANA 32 Campus Drive Missoula, MT 59812	N/A	Public	Scholarship	1,118
UNIVERSITY OF NORTH CAROLINE AT CHARLOTTE 9201 University City Blvd. Charlotte, NC 28223	N/A	Public	Scholarship	9,000
UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL 450 Ridge Rd, CB 1400 Chapel Hill, NC 27599	N/A	Private	Scholarship	8,140
UNIVERSITY OF OREGON	N/A	Public	Scholarship	20,677

THE CLEMENS FOUNDATION

93-6023941

12/31/2015

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FORM 990-PF, Part XV

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NAME	RELATIONSHIP	FOUNDATION STATUS	PURPOSE	AMOUNT
119 Oregon Hall Eugene, OR 97403				

THE CLEMENS FOUNDATION

93-6023941

12/31/2015

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FORM 990-PF, Part XV

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NAME	RELATIONSHIP	FOUNDATION STATUS	PURPOSE	AMOUNT
UNIVERSITY OF PHOENIX 13221 SW 68th Parkway, Suite 500 Tigard, OR 97223	N/A	Private	Scholarship	\$ 6,626
UNIVERSITY OF PUGET SOUND 1500 N Warner Tacoma, WA 98416	N/A	Private	Scholarship	6,157
UNIVERSITY OF ROCHESTER PO BOX 270261 Rochester, NY 14627	N/A	Private	Scholarship	4,500
UTAH STATE UNIVERSITY 1400 Old Main Hill Logan, UT 84322-1400	N/A	Public	Scholarship	4,500
UTAH VALLEY UNIVERSITY 800 West University Parkway Oren, UT 84058	N/A	Public	Scholarship	2,672
WALDEN UNIVERSITY 100 Washington Ave S #900 Minneapolis, MN 55401	N/A	Private	Scholarship	2,834
WALLA WALLA COMMUNITY COLLEGE 204 S College Ave College Place, WA 99324	N/A	Public	Scholarship	8,141
WASHINGTON STATE UNIVERSITY P O BOX 641035 Pullman, WA 99164	N/A	Public	Scholarship	13,251
WESTERN GOVERNORS UNIVERSITY 4001 South 700 East, Suite 700 Salt Lake City, UT 84107-2533	N/A	Private	Scholarship	13,443
WESTERN OREGON UNIVERSITY 345 N Monmouth Ave Monmouth, OR 97361	N/A	Public	Scholarship	71,522

THE CLEMENS FOUNDATION

93-6023941

12/31/2015

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FORM 990-PF, Part XV

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NAME	RELATIONSHIP	FOUNDATION STATUS	PURPOSE	AMOUNT
WILLAMETTE UNIVERSITY 900 State St Salem, OR 97301	N/A	Private	Scholarship	13,251
VARIOUS INDIVIDUALS-REFUNDS	N/A	N/A	Scholarship	(22,898)
TOTALS				\$ 1,856,772