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For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation ADAMS FUND		A Employer identification number 95-6015986	
Number and street (or P O box number if mail is not delivered to street address) 915 WILSHIRE BLVD STE 1760		Room/suite	B Telephone number (see instructions) (213) 483-3300
City or town, state or province, country, and ZIP or foreign postal code LOS ANGELES, CA 90017		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 ☐ 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 ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 5,770,516		J Accounting method ☐ 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))	Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	296,675			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	7	7	7	
	4 Dividends and interest from securities	2,329	2,329	2,329	
	5a Gross rents	193,189	181,463	193,189	
	b Net rental income or (loss) <u>193,189</u>				
	6a Net gain or (loss) from sale of assets not on line 10	110,985			
	b Gross sales price for all assets on line 6a <u>155,071</u>				
	7 Capital gain net income (from Part IV, line 2)		110,985		
	8 Net short-term capital gain			0	
	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) (attach schedule)				
	11 Other income (attach schedule)	 32	0	32	
	12 Total. Add lines 1 through 11	603,217	294,784	195,557	
	13 Compensation of officers, directors, trustees, etc	0	0	0	0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 69,898	69,898	69,898	0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	 34,990	34,990	34,990	0
	24 Total operating and administrative expenses. Add lines 13 through 23	104,888	104,888	104,888	0
	25 Contributions, gifts, grants paid	365,190			365,190
	26 Total expenses and disbursements. Add lines 24 and 25	470,078	104,888	104,888	365,190
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursement	133,139			
	b Net investment income (if negative, enter -0-)		189,896		
	c Adjusted net income (if negative, enter -0-)			90,669	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	74,405	215,095	215,095
	2	Savings and temporary cash investments	5,476	12,807	12,807
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	12,149	12,149	20,000
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	447,091	468,117	5,522,614
	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)	539,121	708,168	5,770,516	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	539,121	708,168	
	30	Total net assets or fund balances(see instructions)	539,121	708,168	
31	Total liabilities and net assets/fund balances(see instructions)	539,121	708,168		

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)	1 539,121
2	Enter amount from Part I, line 27a	2 133,139
3	Other increases not included in line 2 (itemize) ▶ _____	3 39,122
4	Add lines 1, 2, and 3	4 711,382
5	Decreases not included in line 2 (itemize) ▶ _____	5 3,214
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 708,168

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1a See Additional Data Table				
b				
c				
d				
e				

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) (l)
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a See Additional Data Table			
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	110,985
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	-908

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 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	261,232	4,291,849	0 060867
2013	265,928	4,307,327	0 061739
2012	297,251	1,225,715	0 242512
2011	258,895	1,267,880	0 204195
2010	342,575	1,830,906	0 187107

2 Total of line 1, column (d).	2	0 756420
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 151284
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	5,553,781
5 Multiply line 4 by line 3.	5	840,198
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	1,899
7 Add lines 5 and 6.	7	842,097
8 Enter qualifying distributions from Part XII, line 4.	8	365,190

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 VIIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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)

2

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3

Add lines 1 and 2.

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5

Tax based on investment income.Subtract line 4 from line 3 If zero or less, enter -0-

6

Credits/Payments

7

Total credits and payments Add lines 6a through 6d.

8

Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached

9

Tax due.If the total of lines 5 and 8 is more than line 7, enter amount owed

10

Overpayment.If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.

11

Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded

1

3,798

2

0

3

3,798

4

0

5

3,798

6a

304

6b

6c

6d

7

304

8

17

9

3,511

10

11

Part VII-AStatements Regarding Activities

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?		Yes	No
1a				No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>			No
1b				No
1c	Did the foundation file Form 1120-POL for this year?			No
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? <i>If "Yes," attach a detailed description of the activities</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5		No
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	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) CA			
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? <i>If "No," attach explanation</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		No

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	Yes	
14	The books are in care of ► <u>MORGAN ADAMS INC</u> Telephone no ► <u>(213) 483-3300</u> Located at ► <u>915 WILSHIRE BLVD STE 1760 LOS ANGELES CA</u> ZIP+4 ► <u>90017</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ► ☐ and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes," enter the name of the foreign country ►	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? 1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). 2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</i>). 3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	No

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)?

5b

Organizations relying on a current notice regarding disaster assistance check here.

☐

c

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

☐ 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

No

If "Yes" to 6b, file Form 8870

7a

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

☐ Yes

☒ No

b

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

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
MARY ADAMS O'CONNELL 800 WILSHIRE BLVD STE 730 LOS ANGELES, CA 90017	TRUSTEE 0 00	0	0	0
JOHN K ADAMS 915 WILSHIRE BLVD STE 1760 LOS ANGELES, CA 90017	TRUSTEE 0 00	0	0	0
RICHARD E BETH 915 WILSHIRE BLVD STE 1760 LOS ANGELES, CA 90017	TRUSTEE 0 00	0	0	0
DAVID V ADAMS 915 WILSHIRE BLVD STE 1760 LOS ANGELES, CA 90017	TRUSTEE 0 00	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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

Total

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

0

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Part VIII

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

3 Five highest-paid independent contractors for professional services (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 NONE	0
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

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

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	20,902
b	Average of monthly cash balances.	1b	94,840
c	Fair market value of all other assets (see instructions).	1c	5,522,614
d	Total (add lines 1a, b, and c).	1d	5,638,356
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	5,638,356
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	84,575
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,553,781
6	Minimum investment return. Enter 5% of line 5.	6	277,689

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	277,689
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	3,798
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	22,110
c	Add lines 2a and 2b.	2c	25,908
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	251,781
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	251,781
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	251,781

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	365,190
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	365,190
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	365,190

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				251,781
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.	342,575			
b From 2011.	258,895			
c From 2012.	297,251			
d From 2013.	265,928			
e From 2014.	261,232			
f Total of lines 3a through e.	1,425,881			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 365,190				
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.				251,781
e Remaining amount distributed out of corpus	113,409			
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	1,539,290			
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 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				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). . .	342,575			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	1,196,715			
10 Analysis of line 9				
a Excess from 2011. . . .	258,895			
b Excess from 2012. . . .	297,251			
c Excess from 2013. . . .	265,928			
d Excess from 2014. . . .	261,232			
e Excess from 2015. . . .	113,409			

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling.

1990-01-01

b

Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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 organization 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 Additional Data Table

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

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

a

The name, address, and telephone number or email 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	365,190
b Approved for future payment				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

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?

(1) Cash.

(2) Other assets.

- (1) Sales of assets to a noncharitable exempt organization.
- (2) Purchases of assets from a noncharitable exempt organization.
- (3) Rental of facilities, equipment, or other assets.
- (4) Reimbursement arrangements.
- (5) Loans or loan guarantees.
- (6) Performance of services or membership or fundraising solicitations.

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.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes
☒ No

(a) Name of organization	(b) Type of organization	(c) Description of relationship
--------------------------	--------------------------	---------------------------------

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.

* * * * *

Title

(see instr)? ☒ Yes ☐ No

Phone no (213) 483-3300

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
VIA MACAP GKM FUND LLC	D		
VIA MACAP GKM FUND LLC	D		
VIA RRC/FP-1 LLC	D		
VIA RRC/FP-1 LLC	D		
VIA NALS IRONHORSE LLC	D		
VIA DIVERSIFIED ARBITRAGE	D		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
		908	-908
		4,056	-4,056
78,244			78,244
		39,122	-39,122
76,557			76,557
270			270

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-908
			-4,056
			78,244
			-39,122
			76,557
			270

Form 990PF Part XV Line 1a - 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).

MARY ADAMS O'CONNELL
JOHN K ADAMS
RICHARD E BETH
DAVID V ADAMS

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
12 ANGELS 8033 W SUNSET BLVD LOS ANGELES, CA 90046	NONE	PUBLIC CHARITY	SUPPORT	2,000
ARIA MONTESSORI SCHOOL 693 SOUTH EUCLID AVENUE PASADENA, CA 91106	NONE	EDUCATION	SUPPORT	2,000
AUXILIARY GOOD SHEPHERD CENTER 1650 ROCKWOOD STREET LOS ANGELES, CA 900265526	NONE	PUBLIC CHARITY	SUPPORT	2,040
CALIFORNIA ART CLUB 75 SOUTH GRAND AVENUE PASADENA, CA 91105	NONE	PRIVATE FOUNDATION	SUPPORT	11,500
CALIFORNIA INSTITUTE OF THE ARTS 24700 MCBEAN PARKWAY VALENCIA, CA 93155	NONE	PRIVATE FOUNDATION	SUPPORT	5,000
CAMARILLO ARTS COUNCIL PO BOX 466 CAMARILLO, CA 93011	NONE	GOVERNMENT	SUPPORT	5,000
CAMARILLO NOONTIME OPTIMIST CLUB PO BOX 1884 CAMARILLO, CA 93011	NONE	PRIVATE FOUNDATION	SUPPORT	7,000
CENTER FOR EARLY EDUCATION (THE) 563 NORTH ALFRED STREET WEST HOLLYWOOD, CA 90048	NONE	EDUCATION	SUPPORT	35,000
CHILDRENS CHAIN OF PASADENA 4650 SUNSET BLVD LOS ANGELES, CA 90027	NONE	PRIVATE FOUNDATION	SUPPORT	275
DREAM (THE) PROGRAM PO BOX 361 WINOOSKI, VA 05404	NONE	PUBLIC CHARITY	SUPPORT	12,500
EPILEPSY FOUNDATION 5777 W CENTURY BLVD LOS ANGELES, CA 90045	NONE	HEALTH RESEARCH FACI	RESEARCH	10,000
FIVE ACRES 760 W MOUNTAIN VIEW STREET ALTADENA, CA 91001	NONE	PRIVATE FOUNDATION	SUPPORT	10,000
GOOD SAMARITAN HOSPITAL 1225 WILSHIRE BLVD LOS ANGELES, CA 90017	NONE	HOSPITAL	SUPPORT	2,000
HARVARD WESTLAKE SCHOOL 3700 COLDWATER CANYON STUDIO CITY, CA 91604	NONE	EDUCATION	SUPPORT	13,000
HILLSIDES 940 AVENUE 64 PASADENA, CA 91105	NONE	PRIVATE FOUNDATION	SUPPORT	5,000
Total ▶ 3a				365,190

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
HUNTINGTON HOSPITAL 100 W CALIFORNIA BLVD PASADENA,CA 911097013	NONE	HOSPITAL	SUPPORT	1,000
KILLEBREW-THOMPSON MEMORIAL FUND PO BOX 232 SUN VALLEY,ID 83353	NONE	PRIVATE FOUNDATION	SUPPORT	62,100
LOYOLA HIGH SCHOOL 1901 VENICE BLVD LOS ANGELES,CA 900995808	NONE	EDUCATION	SUPPORT	21,000
LOYOLA MARYMOUNT UNIVERSITY 1 LMU DRIVE LOS ANGELES,CA 90045	NONE	EDUCATION	SUPPORT	5,000
OB WHALEY SCHOOL 2655 ALVIN AVENUE SAN JOSE,CA 95121	NONE	EDUCATION	SUPPORT	5,000
PACIFIC ASIAN MUSEUM 46 NO LAS ROBLES AVENUE PASADENA,CA 91101	NONE	PRIVATE FOUNDATION	SUPPORT	1,000
PLYMOUTH SCHOOL 315 SOUTH OXFORD AVENUE LOS ANGELES,CA 90020	NONE	EDUCATION	SUPPORT	2,500
SACRED HEART CHURCH 2085 MYRTLE AVENUE EUREKA,CA 95501	NONE	RELIGIOUS	SUPPORT	11,000
SBCC ATHLETICS 721 CLIFF DRIVE SANTA BARBARA,CA 93109	NONE	EDUCATION	SUPPORT	3,000
ST VINCENT FOUNDATION 2200 W THIRD STREET LOS ANGELES,CA 90057	NONE	PUBLIC CHARITY	SUPPORT	3,500
ST JAMES' EPISCOPAL CHURCHSCHOOL 3903 WILSHIRE BLVD LOS ANGELES,CA 90010	NONE	RELIGIOUS	SUPPORT	9,500
UNITED CEREBRAL PALSY 6449 INDEPENDENCE AVENUE WOODLAND HILLS,CA 91367	NONE	PUBLIC CHARITY	SUPPORT	12,000
ZOO SOCIETY (THE) 5400 N PEARL STREET RUSTON,WA 98407	NONE	PRIVATE FOUNDATION	SUPPORT	4,000
FORE PASADENA YOUTH INC 1133 ROSEMONT AVENUE PASADENA,CA 91103	NONE	PUBLIC CHARITY	SUPPORT	3,000
OPERATION UNDERGROUND RAILROAD 700 N VALLEY STREET SUITE B ANAHEIM,CA 92801	NONE	PUBLIC CHARITY	SUPPORT	2,000
Total ▶ 3a				365,190

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
POLYTECHNIC SCHOOL 1030 EAST CALIFORNIA BLVD PASADENA,CA 91106	NONE	EDUCATION	SUPPORT	16,250
ST VINCENT MEALS ON WHEELS 2200 W THIRD STREET LOS ANGELES,CA 90057	NONE	PUBLIC CHARITY	SUPPORT	2,080
MARLBOROUGH SCHOOL 250 S ROSSMORE AVENUE LOS ANGELES,CA 90004	NONE	EDUCATION	SUPPORT	11,500
EAST VALLEY SKILLS CENTER 8601 ARLETA AVE SUN VALLEY,CA 91352	NONE	EDUCATION	SUPPORT	1,800
CASA OF VENTURA COUNTY PO BOX 1135 CAMARILLO,CA 93011	NONE	PUBLIC CHARITY	SUPPORT	1,170
LOS ANGELES REVIEW OF BOOKS 1614 S CENTRAL AVENUE GLENDALE,CA 91204	NONE	PUBLIC CHARITY	SUPPORT	5,000
CATHOLIC CHARITIES OF LOS ANGELES 1531 JAMES M WOOD BLVD LOS ANGELES,CA 90015	NONE	PUBLIC CHARITY	SUPPORT	1,000
SAN FRANCISCO BALLET 455 FRANKLIN STREET SAN FRANCISCO,CA 94102	NONE	PRIVATE FOUNDATION	SUPPORT	11,250
KIDSPACE CHILDREN'S MUSEUM 480 N ARROYO BLVD PASADENA,CA 91103	NONE	PRIVATE FOUNDATION	SUPPORT	5,000
DOCTORS WITHOUT BORDERS 333 SEVENTH AVENUE NEW YORK,NY 10001	NONE	HOSPITAL	SUPPORT	500
SAINT JOHN'S HEALTH CENTER FOUNDATION 2121 SANTA MONICA BLVD SANTA MONICA,CA 90404	NONE	HEALTH RESEARCH FACI	SUPPORT	10,000
TEXAS HEART INSTITUTE PO BOX 20345 HOUSTON,TX 77225	NONE	HEALTH RESEARCH FACI	SUPPORT	200
CHARLOTTE AND GWENYTH GRAY FOUNDATION 6033 WEST CENTURY BLVD LOS ANGELES,CA 90045	NONE	HEALTH RESEARCH FACI	SUPPORT	1,000
HACKER FUND 3435 OCEAN PARK BLVD SANTA MONICA,CA 90405	NONE	EDUCATION	SUPPORT	2,500
USC MARSHALL DEAN'S STRATEGIC FUND USC TOWER 29TH FLOOR LOS ANGELES,CA 90089	NONE	EDUCATION	SUPPORT	500
Total ▶ 3a				365,190

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
MD ANDERSON CANCER CENTER PO BOX 4486 HOUSTON,TX 77230	NONE	HEALTH RESEARCH FACI	SUPPORT	200
WORLD BUSINESS ACADEMY 2020 ALAMEDA PADRE SERRA 135 SANTA BARBARA,CA 93103	NONE	EDUCATION	SUPPORT	5,000
GRANDPARENTS AS PARENTS 22048 SHERMAN WAY 217 CANOGA PARK,CA 91303	NONE	PUBLIC CHARITY	SUPPORT	3,000
LEUKEMIA & LYMPHOMA SOCIETY 66 S PARKWOOD AVE PASADENA,CA 91107	NONE	HEALTH RESEARCH FACI	SUPPORT	100
NEWPORT HARBOR SAILING FOUNDATION 720 WEST BAY AVE BALBOA,CA 92661	NONE	PRIVATE FOUNDATION	SUPPORT	1,500
AVON WALK FOR BREAST CANCER 4929 WILSHIRE BLVD 255 LOS ANGELES,CA 90010	NONE	HEALTH RESEARCH FACI	SUPPORT	1,000
AUTRY MUSEUM OF THE AMERICAN WEST 4700 WESTERN HERITAGE WAY LOS ANGELES,CA 90027	NONE	PRIVATE FOUNDATION	SUPPORT	2,000
CALIFORNIA SCIENCE CENTER FOUNDATION 700 EXPOSITION PARK DR LOS ANGELES,CA 90037	NONE	PRIVATE FOUNDATION	SUPPORT	1,000
LOS ANGELES OPERA 135 N GRAND AVE LOS ANGELES,CA 90012	NONE	PRIVATE FOUNDATION	SUPPORT	1,500
MESSIAH LUTHERAN CHURCH 1201 W MANCHESTER AVE LOS ANGELES,CA 90044	NONE	RELIGIOUS	SUPPORT	500
NEW VILLAGE CHARTER SCHOOL 147 N OCCIDENTAL BLVD LOS ANGELES,CA 90026	NONE	EDUCATION	SUPPORT	2,500
PARTNERSHIP FOR LOS ANGELES SCHOOLS 1055 WILSHIRE BLVD 1850 LOS ANGELES,CA 90017	NONE	EDUCATION	SUPPORT	4,000
PROTECTION OF THE HOLY VIRGIN RUSSIAN CHURCH 2041 ARGYLE AVE LOS ANGELES,CA 90068	NONE	RELIGIOUS	SUPPORT	2,500
RAPE FOUNDATION 1223 WILSHIRE BLVD 410 SANTA MONICA,CA 90403	NONE	PUBLIC CHARITY	SUPPORT	500
VERMONT WORKS FOR WOMEN 32A MALLETT'S BAY AVE WINOOSKI,VT 05404	NONE	PRIVATE FOUNDATION	SUPPORT	1,500
Total ▶ 3a				365,190

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
VIA CHINO CAMARILLO LLC 915 WILSHIRE BLVD STE 1760 LOS ANGELES, CA 90017	NONE	PRIVATE FOUNDATION	SUPPORT	725
Total ▶ 3a				365,190

TY 2015 Applied to Prior Year Election

Name: ADAMS FUND

EIN: 95-6015986

Election: THE ORGANIZATION IS ELECTING TO APPLY IRS REGULATION 53.4942(A)-3(D)(2) TO APPLY ALL OR PART OF THE THE REMAINING QUALIFYING DISTRIBUTIONS TO ANY UNDISTRIBUTED INCOME REMAINING FROM YEARS BEFORE 2006 OR TO APPLY TO CORPUS.

TY 2015 Distribution from Corpus Election

Name: ADAMS FUND

EIN: 95-6015986

Election: THE ORGANIZATION IS ELECTING TO APPLY IRS REGULATION 53.4942(A)-3(D)(2) TO APPLY ALL OR PART OF THE THE REMAINING QUALIFYING DISTRIBUTIONS TO ANY UNDISTRIBUTED INCOME REMAINING FROM YEARS BEFORE 2006 OR TO APPLY TO CORPUS.

TY 2015 Investments Corporate Stock Schedule**Name:** ADAMS FUND**EIN:** 95-6015986

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	12,149	20,000

TY 2015 Investments - Other Schedule**Name:** ADAMS FUND**EIN:** 95-6015986

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PARTNERSHIPS	AT COST	468,117	5,522,614

TY 2015 Other Decreases Schedule**Name:** ADAMS FUND**EIN:** 95-6015986

Description	Amount
NON DEDUCTIBLE EXPENSES VIA PARTNERSHIPS	3,214

TY 2015 Other Expenses Schedule**Name:** ADAMS FUND**EIN:** 95-6015986

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	120	120	120	0
MANAGEMENT FEES	30,000	30,000	30,000	0
LICENSES AND PERMITS	50	50	50	0
PORTFOLIO DEDUCTIONS VIA INVESTMENT	2,560	2,560	2,560	0
TAX PREP FEES	2,260	2,260	2,260	0

TY 2015 Other Income Schedule**Name:** ADAMS FUND**EIN:** 95-6015986

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
RESIDUALS	32	0	32

TY 2015 Other Increases Schedule**Name:** ADAMS FUND**EIN:** 95-6015986

Description	Amount
NON TAXABLE INCOME	39,122

TY 2015 Taxes Schedule**Name:** ADAMS FUND**EIN:** 95-6015986

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE TAXES	13,729	13,729	13,729	0
FEDERAL EXCISE TAXES	56,169	56,169	56,169	0