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EXTENDED TO NOVEMBER 15, 2016
Return of Private Foundation

Form 990-PF

Department of the Treasury
Internal Revenue Service

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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 WILL J. REID FOUNDATION		A Employer identification number 95-6041915
Number and street (or P O box number if mail is not delivered to street address) 2801 E. OCEAN BOULEVARD	Room/suite	B Telephone number 951-658-9493
City or town, state or province, country, and ZIP or foreign postal code LONG BEACH, CA 90803-2521		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 15,320,763.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,867.	2,867.		STATEMENT 1
	4 Dividends and interest from securities	173,791.	173,791.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	29,954.			
	b Gross sales price for all assets on line 6a	29,954.			
	7 Capital gain net income (from Part IV, line 2)		29,954.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	-1,948.	-1,948.		STATEMENT 3	
12 Total Add lines 1 through 11	204,664.	204,664.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 4	3,090.	0.	0.
	c Other professional fees				
	17 Interest				
	18 Taxes	STMT 5	5,478.	1,617.	0.
	19 Depreciation and depletion		299.	0.	
	20 Occupancy				
	21 Travel, conferences, and meetings		16,136.	0.	16,136.
	22 Printing and publications				
23 Other expenses	STMT 6	6,084.	0.	2,942.	
24 Total operating and administrative expenses. Add lines 13 through 23		31,087.	1,617.	19,078.	
25 Contributions, gifts, grants paid		595,500.		595,500.	
26 Total expenses and disbursements Add lines 24 and 25		626,587.	1,617.	614,578.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-421,923.			
b Net investment income (if negative, enter -0-)			203,047.		
c Adjusted net income (if negative, enter -0-)			N/A		

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			-2.	-2.	
	2 Savings and temporary cash investments	4,145,932.	3,615,445.	3,615,445.		
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock STMT 7	1,276,679.	1,277,312.	1,998,319.		
	c Investments - corporate bonds					
	Assets	11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other STMT 8		7,158,488.	7,269,334.	9,705,895.		
14 Land, buildings, and equipment: basis ▶ 2,014.						
Less accumulated depreciation STMT 9 ▶ 908.		365.	1,106.	1,106.		
15 Other assets (describe ▶)		3,654.	0.	0.		
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		12,585,118.	12,163,195.	15,320,763.		
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 ▶)					
23 Total liabilities (add lines 17 through 22)	0.	0.				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	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	12,585,118.	12,163,195.				
30 Total net assets or fund balances	12,585,118.	12,163,195.				
31 Total liabilities and net assets/fund balances	12,585,118.	12,163,195.				

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	12,585,118.
2 Enter amount from Part I, line 27a	2	-421,923.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	12,163,195.
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	12,163,195.

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 COMMONFUND CAPITAL PARTNERS IV	P	VARIOUS	VARIOUS
b CITIGROUP INC SECURITIES LITIGATION	P	VARIOUS	VARIOUS
c WELLCARE SECURITIES LITIGATION	P	VARIOUS	VARIOUS
d CAPITAL GAINS DIVIDENDS			
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 28,583.			28,583.
b 68.			68.
c 661.			661.
d 642.			642.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			28,583.
b			68.
c			661.
d			642.
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	29,954.
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	550,261.	15,718,369.	.035008
2013	743,395.	15,427,814.	.048185
2012	927,739.	14,467,907.	.064124
2011	1,038,578.	15,223,449.	.068222
2010	550,121.	14,261,543.	.038574

2 Total of line 1, column (d)	2	.254113
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	.050823
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	15,101,875.
5 Multiply line 4 by line 3	5	767,523.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,030.
7 Add lines 5 and 6	7	769,553.
8 Enter qualifying distributions from Part XII, line 4	8	614,578.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	4,061.
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	4,061.
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	4,061.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	4,560.	
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	4,560.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	2.	
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	497.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 497. Refunded <input checked="" type="checkbox"/>	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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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? 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

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14 The books are in care of ► ELIZABETH MOORE WESTBROOK Telephone no. ► 951-658-9493 Located at ► 40425 PAGEANT PLACE, HEMET, CA ZIP+4 ► 92544-8117		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

6b

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

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
SEE STATEMENT 10		0.	0.	0.

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

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

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

0

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Part 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	11,665,181.
b	Average of monthly cash balances	1b	3,666,672.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	15,331,853.
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	15,331,853.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	229,978.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,101,875.
6	Minimum investment return. Enter 5% of line 5	6	755,094.

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	755,094.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	4,061.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,061.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	751,033.
4	Recoveries of amounts treated as qualifying distributions	4	3,654.
5	Add lines 3 and 4	5	754,687.
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	754,687.

Part XII**Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	614,578.
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	614,578.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	614,578.

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				754,687.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011	172,737.			
c From 2012	144,191.			
d From 2013				
e From 2014				
f Total of lines 3a through e	316,928.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 614,578.				
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				614,578.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	140,109.			140,109.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	176,819.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	176,819.			
10 Analysis of line 9:				
a Excess from 2011	32,628.			
b Excess from 2012	144,191.			
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

N/A

- ▶

☐ 4942(1)(3) or ☐ 4942(1)(5)

- [illegible]

WILLREI1

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 SCHEDULE ATTACHED	N/A			595,500.
Total			▶ 3a	595,500.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

WILL J REID FOUNDATION
SCHEDULE FOR FORM 990PF
SUMMARY OF ASSETS
DECEMBER 31, 2015

	<u>Cash</u>	<u>Money market fund</u>	<u>Stocks</u>		<u>Other</u>	
			<u>Cost</u>	<u>Mkt Value</u>	<u>Cost</u>	<u>Mkt Value</u>
<u>Chase Bank</u>						
Checking Account	21,180					
<u>Akonni Biosystems</u>						
Other investment					643,145	734,869
<u>Prosetta Biosciences, Inc.</u>						
Other investment					1,020	1,020
<u>Prosetta Biosciences, Inc.</u>						
Other investment					397,980	424,004
<u>Commonfund Capital Partners IV, LP</u>						
Other investment					146,787	208,923
<u>Vanguard</u>						
Prime Money Market Fund		839,392				
Stocks						
Vanguard Small Cap Growth ETF					242,453	311,671
Vanguard Small Cap ETF					340,291	341,617
Vanguard Small Cap Value ETF					362,932	358,662
Vanguard Total Intl Stock Index Fund					156,444	140,096
Alpha & Omega Semiconductor LTD			4,077	4,595		
Global Tech Advanced Innovations Inc.			4,282	4,125		
Intl Shipldg Corp			17,464	1,311		
Jinpan Intl LTD			6,191	4,018		
Olympic Steel Inc.			20,988	11,731		
Omega Protein Corp			35,457	111,000		
VSE Corp			11,892	31,737		

WILL J REID FOUNDATION
SCHEDULE FOR FORM 990PF
SUMMARY OF ASSETS
DECEMBER 31, 2015

	<u>Cash</u>	<u>Money market fund</u>	<u>Stocks</u>		<u>Other</u>	
			<u>Cost</u>	<u>Mkt Value</u>	<u>Cost</u>	<u>Mkt Value</u>
<u>E-Trade Financial</u>						
Cash	1,667,272					
Cash - margin balance	-					
<u>Stocks</u>						
SPDR Dow Jones Indl Average Tr Unit					810,020	1,043,940
Johnson & Johnson			123,030	205,440		
Lockheed Martin Corp			69,045	217,150		
Whole Foods Market Inc.			50,020	33,500		
Select Sector SPDR Trust Shs Ben Int Energy					85,260	60,320
I Shares Inc MSCI Brazil Free Index					117,338	41,360
I Shares Msci Eafe					65,020	58,720
Currency Shares Aus Dollar Trust					99,954	83,185
Currency Sh Can Dol Tr Exchange Traded Fund					99,949	72,387
Honeywell International Inc.			-	425,776		
Ishares Msci Singapore					40,090	30,840
Ishares Msci Mexico Free					48,960	49,830
Ishares Russell 2000					333,090	337,860
Pinnacel West Capital Corp			66,439	103,168		
Procter & Gamble Co.			119,750	158,820		
Teck Cominco LTD			274,729	29,846		
Intel Corp			106,660	172,250		
Helmerich & Payne Inc.			100,124	93,713		
<u>TD Ameritrade</u>						
Money market		320,333				
TD Cash Account	767,268					
<u>Stocks</u>						
Aegon NV Pfd 6.375% Perp/Call					17,990	25,780
Annaly Capital Management Inc PFD Stock Series C					12,510	11,710
Annaly Capital Management Inc PFD Stock Series D					24,645	23,160
Apple Inc. Com			82,194	147,364		

WILL J REID FOUNDATION
SCHEDULE FOR FORM 990PF
SUMMARY OF ASSETS
DECEMBER 31, 2015

	Cash	Money market fund	Cost	Stocks Mkt Value	Cost	Other Mkt Value
CH Robinson Worldwide Inc.			100,000	170,555	21,397	25,600
Commonwealth Reit PRFD-E					22,385	30,400
Welltower Inc. PFD CNV					188,220	105,950
Ishares S&P Latin American 40 Index					407,181	469,760
Ishares Msci Eafe Index Fund					54,260	48,285
Ishares Msci Emerging Mkts					13,738	15,142
Ishares Msci Kld Soc Index Fund						
Lindsay Corporation Com			44,960	36,200		
Louisiana Pac Corp Com			40,010	36,020		
Powershares Qqq					548,436	1,677,900
Standard & Poors Midcap 400					747,925	1,778,280
Mutual Funds						
Forum Funds Merk Hard Currency					115,518	90,808
PAX World Funds					5,870	5,290
Td Asset Mgmt Tdam Money Mkt Premium					1,098,526	1,098,526
Office equipment - net	-	-	-	-	-	-
Totals	2,455,720	1,159,725	1,277,312	1,998,319	7,269,334	9,705,895
Total Cost	12,162,091					
Total Market Value	15,319,659					

WILL J. REID FOUNDATION
SCHEDULE OF CHARITABLE DISTRIBUTIONS FOR FORM 990PF
FOR THE YEAR ENDED 12-31-15

Name	Address	Foundation Status	Purpose	Amount
Thacher School	Ojai, CA 93023	Public Charity	Unrestricted Grant	\$ 30,000
The Daniel R Sayre Memorial	Kailua-Kona, HI 96745	Public Charity	For Off Road Vehicles HI County Fire	25,000
Hawaii Public Radio	Honolulu, HI 96814	Public Charity	For East HI Radio Station	15,000
Long Beach Public Library Foundation	Long Beach, CA 90802	Public Charity	Unrestricted Grant	20,000
Long Beach Symphony Orchestra	Long Beach, CA 90802	Public Charity	Unrestricted Grant	10,000
Long Beach Area Boy Scouts	Long Beach, CA 90807	Public Charity	Unrestricted Grant	10,000
University Of Redlands	Redlands, CA 92373	Public Charity	For Court School	8,500
Camp Fire USA, Long Beach Area Council	Long Beach, CA 90808	Public Charity	Unrestricted Grant	70,000
Algalita Marine Research Institute	Long Beach, CA 90803	Public Charity	Unrestricted Grant	61,000
The Ocean Foundation	Washington, DC 20038	Public Charity	Pro Esteros	15,000
The Mentor's Way	Garden Grove, CA 92844	Public Charity	Mentoring programs in the San Jacinto Valley	70,000
YMCA of the East Valley	Redlands, CA 92373	Public Charity	Unrestricted Grant	27,000
Long Beach BLAST	Long Beach, CA 90813	Public Charity	Will J. Reid High School Program	50,000
Youth Law Center	San Francisco, CA 94104	Public Charity	The Beat Within	2,000
Ducks Unlimited	Rancho Cordova, CA 95670	Public Charity	Unrestricted Grant	1,000
Occidental College	Los Angeles, CA 90041	Public Charity	VRM Summer Scholarship	7,500
San Bernadino Court School	San Bernardino, CA 92410	Public Charity	REACH Liason	6,000
Family Service Association Of Redlands	Redlands, CA 92374	Public Charity	Summer Nutrition Program	3,000
Redlands Community Foundation	Redlands, CA 92373	Public Charity	Unrestricted Grant	5,000
A K Smiley Public Library	Redlands, CA 92373	Public Charity	Unrestricted Grant	20,000
University Of Redlands	Redlands, CA 92373	Public Charity	Unrestricted Grant	55,000
Institute for the Study of Human Knowledge	Los Altos, CA 94022	Public Charity	Unrestricted Grant	20,000
South Coast Interfaith Council	Long Beach, CA 90813	Public Charity	M A Y E donation	10,000
Long Beach Organic	Long Beach, CA 90804	Public Charity	Unrestricted Grant	20,000
Pacific Coast Environmental Conservancy	Taft, CA 93268	Public Charity	Unrestricted Grant	5,000
Hawaii Preparatory Academy	Kamuela, HI 96743	Public Charity	Unrestricted Grant	10,000
Pacific Mission Aviation	Hagatna, Guam 96932	Public Charity	Unrestricted Grant	15,000
The Beat Within/Youth Law Center	San Francisco, CA 94104	Public Charity	Unrestricted Grant	2,000
North Kohala Community Resource Center	Hawi, HI 96719	Public Charity	for KNKR Community Radio	2,500
				<u>\$ 595,500</u>

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
E-TRADE	1,456.	1,456.	
NEW CITY SCHOOL	513.	513.	
TD AMERITRADE	898.	898.	
TOTAL TO PART I, LINE 3	2,867.	2,867.	

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
E TRADE	80,578.	0.	80,578.	80,578.	
TD AMERITRADE	73,607.	642.	72,965.	72,965.	
VANGUARD	20,248.	0.	20,248.	20,248.	
TO PART I, LINE 4	174,433.	642.	173,791.	173,791.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
COMMONFUND CAPITAL PARTNERS IV	-1,948.	-1,948.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-1,948.	-1,948.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,090.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	3,090.	0.		0.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	1,617.	1,617.		0.
STATE FILING FEES	80.	0.		0.
FEDERAL EXCISE TAXES	3,781.	0.		0.
TO FORM 990-PF, PG 1, LN 18	5,478.	1,617.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES AND EXPENSES	3,142.	0.		0.
EDUCATION OF TRUSTEES	2,192.	0.		2,192.
DUES & SUBSCRIPTIONS	750.	0.		750.
TO FORM 990-PF, PG 1, LN 23	6,084.	0.		2,942.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	1,277,312.	1,998,319.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,277,312.	1,998,319.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	COST	7,269,334.	9,705,895.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,269,334.	9,705,895.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	9
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
TOSHIBA LAPTOP	974.	804.	170.
LAPTOP	729.	73.	656.
PRINTER	109.	11.	98.
PRINTER	202.	20.	182.
TOTAL TO FM 990-PF, PART II, LN 14	2,014.	908.	1,106.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT
E M WESTBROOK 2801 E. OCEAN BOULEVARD LONG BEACH, CA 90803	PRESIDENT/TREASURER 20.00	0.	0. 0.
C R MOORE 2801 E. OCEAN BOULEVARD LONG BEACH, CA 90803	SECRETARY 4.00	0.	0. 0.
C G BURGESS 2801 E. OCEAN BOULEVARD LONG BEACH, CA 90803	VICE-PRESIDENT 4.00	0.	0. 0.
W J HANCOCK 2801 E. OCEAN BOULEVARD LONG BEACH, CA 90803	VICE-PRESIDENT 8.00	0.	0. 0.
W R MOORE 2801 E. OCEAN BOULEVARD LONG BEACH, CA 90803	DIRECTOR 4.00	0.	0. 0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0. 0.

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1(D)	COMPUTER	032207	SL	5.00	17	670.			670.	670.		0.
2(D)	COMPUTER	093007	SL	5.00	17	2,170.			2,170.	2,170.		0.
3(D)	COMPUTER	122207	SL	5.00	17	2,975.			2,975.	2,975.		0.
4	TOSHIBA LAPTOP	111011	SL	5.00	17	974.			974.	609.		195.
5	LAPTOP	090915	SL	5.00	19B	729.			729.			73.
6	PRINTER	091615	SL	5.00	19B	109.			109.			11.
7	PRINTER	100515	SL	5.00	19B	202.			202.			20.
	* TOTAL 990-PF PG 1 DEPR					7,829.		0.	7,829.	6,424.	0.	299.
	CURRENT ACTIVITY											
	BEGINNING BALANCE					6,789.		0.	6,789.	6,424.		
	ACQUISITIONS					1,040.		0.	1,040.	0.		
	DISPOSITIONS					5,815.		0.	5,815.	5,815.		
	ENDING BALANCE					2,014.		0.	2,014.	609.		
	ENDING ACCUM DEPR									908.		
	LESS DISPOSITIONS											
	ENDING BOOK VALUE									1,106.		