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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation GEORGE B PAGE FOUNDATION		A Employer identification number 95-6121985
Number and street (or P O box number if mail is not delivered to street address) Room/suite PO BOX 1299		B Telephone number (see instructions) (805) 730-3703
City or town, state or province, country, and ZIP or foreign postal code SANTA BARBARA, CA 93102		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) \$ 3,874,129	J Accounting method: <input type="checkbox"/> Cash <input checked="" 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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per (a) books	Net investment (b) income	Adjusted net (c) income	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,887	1,887		
	4 Dividends and interest from securities	113,086	113,086		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	499,721			
	b Gross sales price for all assets on line 6a 6,284,441				
	7 Capital gain net income (from Part IV, line 2)		499,721		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	614,694	614,694			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	15,000	1,500		13,500
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	5,080	1,778		3,302
	c Other professional fees (attach schedule)	22,767	22,767		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	9,514	3,611		60
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	2,631	220		2,411
	24 Total operating and administrative expenses. Add lines 13 through 23	54,992	29,876		19,273
	25 Contributions, gifts, grants paid	224,600			224,600
26 Total expenses and disbursements. Add lines 24 and 25	279,592	29,876		243,873	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	335,102				
b Net investment income (if negative, enter -0-)		584,818			
c Adjusted net income (if negative, enter -0-)					

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			
	2 Savings and temporary cash investments	114,344	114,730	114,730
	3 Accounts receivable ▶ <u>195</u>			
	Less allowance for doubtful accounts ▶ _____	195	195	195
	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	2,005		
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	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)	3,788,019	4,130,673	3,759,204	
14 Land, buildings, and equipment basis ▶ _____				
Less accumulated depreciation (attach schedule) ▶ _____				
15 Other assets (describe ▶ _____)	3,205	0	0	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,907,768	4,245,598	3,874,129	
Liabilities	17 Accounts payable and accrued expenses	1,250	3,978	
	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)	1,250	3,978	
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	3,906,518	4,241,620	
30 Total net assets or fund balances (see instructions)	3,906,518	4,241,620		
31 Total liabilities and net assets/fund balances (see instructions)	3,907,768	4,245,598		

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	3,906,518
2	Enter amount from Part I, line 27a	2	335,102
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	4,241,620
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	4,241,620

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 (b) P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	Date sold (d) (mo, day, yr)
1 a	FIDELITY #7938	P	2014-01-01	2015-12-31
b	NORTHERN TRUST #3044	P	2014-01-01	2015-12-31
c	CAPITAL GAINS DIVIDENDS	P		
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 4,774,948		4,311,286	463,662
b 1,472,387		1,473,434	-1,047
c 37,106			37,106
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			463,662
b			-1,047
c			37,106
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	499,721
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

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	207,281	4,477,999	0.046289
2013	209,915	4,368,303	0.048054
2012	237,627	4,223,232	0.056267
2011	194,453	4,228,455	0.045987
2010	190,867	4,104,019	0.046507

2	Total of line 1, column (d).	2	0.243104
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	0.048621
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	4,230,081
5	Multiply line 4 by line 3.	5	205,671
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	5,848
7	Add lines 5 and 6.	7	211,519
8	Enter qualifying distributions from Part XII, line 4.	8	243,873

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 page 18 of the 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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	5,848
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	5,848
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	5,848
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	3,120
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868).	6c	12,500
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	15,620
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	9,772
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 9,772 Refunded <input type="checkbox"/>	11	0

Part VII-A Statements 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?	1a	Yes	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>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ <u>0</u> (2) On foundation managers <input type="checkbox"/> \$ <u>0</u>			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>0</u>			
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		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
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) <input 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? <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

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 N/A 13 Yes
14 The books are in care of DENISE MEZA Telephone no (805) 730-3703 Located at PO BOX 1299 SANTA BARBARA CA ZIP+4 93102
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -Check here 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.

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
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? 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.) 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)? Yes No
 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? Yes 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? Yes No

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
See Additional Data Table				

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	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services. **0**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
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	4,220,035
b	Average of monthly cash balances.	1b	74,463
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,294,498
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	4,294,498
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	64,417
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,230,081
6	Minimum investment return. Enter 5% of line 5.	6	211,504

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	211,504
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	5,848
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	5,848
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	205,656
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	205,656
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	205,656

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	243,873
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	243,873
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	5,848
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	238,025

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				205,656
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			218,870	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>243,873</u>				
a Applied to 2014, but not more than line 2a			218,870	
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.				25,003
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
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				180,653
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).	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

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.

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))

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 e-mail address of the person to whom applications should be addressed

GEORGE B PAGE FOUNDATION - CARE OF
PO BOX 1299
SANTA BARBARA, CA 93102
(805) 730-3634

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

THERE IS A SPECIFIC APPLICATION PROCESS THAT MUST BE FOLLOWED PLEASE CONTACT THE FOUNDATION FOR AN APPLICATION

c Any submission deadlines

OCTOBER 1 - ANNUALLY

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

THE FOUNDATION SUPPORTS NONPROFIT ORGANIZATIONS LOCATED IN SANTA BARBARA COUNTY, CALIFORNIA THE FOUNDATION'S PRIMARY FOCUS IS IN THE AREA OF CHILDREN/YOUTH EDUCATION AND SPORTING PROGRAMS, SCHOLARSHIPS

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 <i>Paid during the year</i> See Additional Data Table				
Total				3a 224,600
b <i>Approved for future payment</i>				
Total				3b 0

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
LINDA PAGE MCGAUGHEY PO BOX 1299 SANTA BARBARA, CA 93102	TRUSTEE 0 07	0	0	0
NICK KATZENSTEIN PO BOX 1299 SANTA BARBARA, CA 93102	TRUSTEE 0 07	0	0	0
RICHARD NIGHTINGALE PO BOX 1299 SANTA BARBARA, CA 93102	TRUSTEE 0 07	0	0	0
TONY GUNTERMANN PO BOX 1299 SANTA BARBARA, CA 93102	TRUSTEE 0 07	0	0	0
JOE PLOWMAN PO BOX 1299 SANTA BARBARA, CA 93102	TRUSTEE 0 07	0	0	0
KATHY STUVA PO BOX 1299 SANTA BARBARA, CA 93102	TRUSTEE 0 07	0	0	0
KARL WILLIG PO BOX 1299 SANTA BARBARA, CA 93102	PRESIDENT 0 07	0	0	0
DENISE MEZA PO BOX 1299 SANTA BARBARA, CA 93102	EXECUTIVE DIRECTOR 5 00	15,000	0	0

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>				
BOYS AND GIRLS CLUB OF SANTA BARBARA 632 EAST CANON PERDIDO STREET SANTA BARBARA, CA 93103	NONE	PC	YOUTH SUPPORT SERVICES	35,000
FAMILY SERVICE AGENCY 123 WEST GUTIERREZ STREET SANTA BARBARA, CA 93101	NONE	PC	SOCIAL SERVICES	15,000
FOOD BANK SANTA BARBARA COUNTY 4554 HOLLISTER AVENUE SANTA BARBARA, CA 93110	NONE	PC	SOCIAL SERVICES	5,000
GIRLS INC OF GREATER SANTA BARBARA 531 EAST ORTEGA ST SANTA BARBARA, CA 93103	NONE	PC	SOCIAL SERVICES	15,000
GIRLS INC OF CARPINTERIA 5315 FOOTHILL ROAD CARPINTERIA, CA 93013	NONE	PC	YOUTH SUPPORT SERVICES	5,000
GREATER SANTA BARBARA ICE SKATING ASSOCIATION - ICE IN PARADISE PO BOX 478 SANTA BARBARA, CA 93102	NONE	PC	YOUTH SPORTS	5,000
LOS PADRES COUNCIL BOY SCOUTS 4000 MODOC ROAD SANTA BARBARA, CA 93110	NONE	PC	YOUTH SUPPORT SERVICES	24,600
PAGE YOUTH CENTER PO BOX 6766 SANTA BARBARA, CA 93160	NONE	PC	YOUTH SPORTS	40,000
SALVATION ARMY- SO CAL DIVISION PO BOX 93002 LONG BEACH, CA 90809	NONE	501(C)(3)	SOCIAL SERVICES	5,000
SANTA BARBARA ATHLETIC ROUNDTABLE PO BOX 3813 SANTA BARBARA, CA 93130	NONE	PC	YOUTH SPORTS	2,500
SANTA BARBARA MARITIME MUSEUM 113 HARBOR WAY SANTA BARBARA, CA 93109	NONE	PC	EDUCATION	2,500
SANTA BARBARA POLICE ACTIVITIES LEAGUE 222 EAST ANAPAMU STREET SUITE 24 SANTA BARBARA, CA 93101	NONE	PC	YOUTH SUPPORT SERVICES	10,000
SANTA BARBARA RESCUE MISSION 535 E YANONALI STREET SANTA BARBARA, CA 93103	NONE	PC	SOCIAL SERVICES	20,000
SANTA BARBARA SPECIAL OLYMPICS 423 W VICTORIA STREET SANTA BARBARA, CA 93101	NONE	PC	YOUTH SPORTS	5,000
STORYTELLER CHILDREN'S CENTER 2115 STATE STREET SANTA BARBARA, CA 93105	NONE	PC	CHILD CARE	5,000
Total				224,600

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>				
TRANSITION HOUSE 425 EAST COTA STREET SANTA BARBARA, CA 93101	NONE	PC	SOCIAL SERVICES	25,000
UNITY SHOPPE 1219 STATE STREET SANTA BARBARA, CA 93101	NONE	PC	SOCIAL SERVICES	5,000
Total				3a 224,600

TY 2015 Accounting Fees Schedule

Name: GEORGE B PAGE FOUNDATION

EIN: 95-6121985

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DAMITZ BROOKS NIGHTINGALE	5,080	1,778		3,302

TY 2015 Investments - Other Schedule**Name:** GEORGE B PAGE FOUNDATION**EIN:** 95-6121985

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FIDELITY INVESTMENTS - SEI HIGH YIELD BOND FD	AT COST	0	0
FIDELITY INVESTMENTS - VANGUARD SPECIAL REIT INDEX	AT COST	0	0
FIDELITY INVESTMENTS - VANGUARD BOND INDEX	AT COST	0	0
FIDELITY INVESTMENTS - VANGUARD IT CORP BD INX-SIG	AT COST	0	0
FIDELITY INVESTMENTS - VANGUARD VALUE INDEX	AT COST	0	0
FIDELITY INVESTMENTS - VANGUARD GROWTH INDEX	AT COST	0	0
FIDELITY INVESTMENTS - ISHARES MSCI EAFE SMALL-CAP ETF	AT COST	0	0
FIDELITY INVESTMENTS - ISHARES 1-3 YEAR CREDIT BOND ETF	AT COST	0	0
FIDELITY INVESTMENTS - SPDR INDEX SHS WILSHIRE INTL RE ETF	AT COST	0	0
FIDELITY INVESTMENTS - SPDR SER TR BARCLAYS INTER CORP BD ETF	AT COST	0	0
FIDELITY INVESTMENTS - VANGUARD INTL EQUITY INDEX EMRG MKTS ETF	AT COST	0	0
FIDELITY INVESTMENTS - VANGUARD INDEX GROWTH	AT COST	0	0
FIDELITY INVESTMENTS - VANGUARD INDEX VALUE	AT COST	0	0
FIDELITY INVESTMENTS - ARBITRAGE FUND CLASS I	AT COST	0	0
FIDELITY INVESTMENTS - DFA INTL REAL ESTATE	AT COST	0	0
FIDELITY INVESTMENTS - DFA EMERGING MKTS CORE	AT COST	0	0
FIDELITY INVESTMENTS - DFA INTL SMALL COMPANY	AT COST	0	0
FIDELITY INVESTMENTS - DFA REAL ESTATE SEC PRTF INSTL	AT COST	0	0
FIDELITY INVESTMENTS - DFA US SMALL CAP PORT INSTL	AT COST	0	0
FIDELITY INVESTMENTS - HATTERAS ALPHA HEDGED STRTGS INSTL	AT COST	0	0
FIDELITY INVESTMENTS - OPPENHEIMER SENIOR FLOATING RATE	AT COST	0	0
FIDELITY INVESTMENTS - TCW EMERGING MKTS INCOME	AT COST	0	0
FIDELITY INVESTMENTS - DEUTSCHE X-TRACKERS MSCI EAGE HEDGED EQUITY ETF	AT COST	0	0
FIDELITY INVESTMENTS - GOLDMAN SACHS MLP ENERGY INFRCTUR I	AT COST	0	0
FIDELITY INVESTMENTS - SALIENT MLP & ENERGY INFRASTRUCTURE FD II	AT COST	0	0
FIDELITY INVESTMENTS - VANGUARD DEV FOR. MKT INDEX INVSTR	AT COST	0	0
NORTHERN TRUST-MFB NORTHERN FDS STK INDX FD (NOSIX)	AT COST	1,328,839	1,275,522
NORTHERN TRUST-MFB NORTHERN MID CAP INDX FD (NOMIX)	AT COST	236,660	214,004
NORTHERN TRUST-MFB NORTHERN FDS SMALL CAP INDEX FD (NSIDX)	AT COST	134,238	123,271
NORTHERN TRUST-MFC FLEXSHARES TR STOXX GLOBAL BROAD (NFRA)	AT COST	143,757	130,711

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
NORTHERN TRUST-MFB NORTHERN INTL EQUITY INDEX FD (NOINX)	AT COST	1,085,714	963,123
NORTHERN TRUST-MFB NORTHERN FUNDS EMERGING MKTS EQUITY INDX (NOEMX)	AT COST	353,638	294,264
NORTHERN TRUST-MFB NORTHERN HIGH YIELD FIXED INCOME FUND (NHFIX)	AT COST	431,308	416,524
NORTHERN TRUST-MFB FDS GLOBAL REAL ESTATE INDEX FD (NGREX)	AT COST	136,029	136,595
NORTHERN TRUST-MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM (GUNR)	AT COST	280,490	205,190

TY 2015 Other Assets Schedule

Name: GEORGE B PAGE FOUNDATION

EIN: 95-6121985

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED DIVIDEND INCOME RECEIVABLE	3,205		

TY 2015 Other Expenses Schedule

Name: GEORGE B PAGE FOUNDATION

EIN: 95-6121985

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	2,200	220		1,980
MISCELLANEOUS	31	0		31
MEALS EXPENSE	400	0		400

TY 2015 Other Professional Fees Schedule

Name: GEORGE B PAGE FOUNDATION

EIN: 95-6121985

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	22,767	22,767		0

TY 2015 Taxes Schedule

Name: GEORGE B PAGE FOUNDATION

EIN: 95-6121985

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FRANCHISE TAX BOARD	10	0		10
BUSINESS REGISTRATION FEES	50	0		50
FOREIGN TAXES - INVESTMENTS	3,611	3,611		0
EXCISE TAXES	5,843	0		0