



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

▶ Information about Form 990-PF and its 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 JAMES B PENDLETON CHARITABLE TRUST		A Employer identification number 95-6944277	
Number and street (or P O box number if mail is not delivered to street address) 601 108TH AVENUE NE NO 1900		Room/suite	B Telephone number (see instructions) (425) 943-7185
City or town, state or province, country, and ZIP or foreign postal code BELLEVUE, WA 98004			
G Check all that apply <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here 2. Foreign organizations meeting the 85% test, check here and attach computation	
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	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 26,329,261		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
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.)			

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 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)				
	2 Check ▶ <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,066	2,066		
	4 Dividends and interest from securities	524,198	524,198		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	827,247			
	b Gross sales price for all assets on line 6a 2,510,162				
	7 Capital gain net income (from Part IV, line 2) . . .		827,247		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	1,353,511	1,353,511		
	13 Compensation of officers, directors, trustees, etc	218,333	93,638		124,695
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	7,982	1,996		5,986
	16a Legal fees (attach schedule).	2,963	2,666		297
	b Accounting fees (attach schedule).	73,434	66,091		7,343
	c Other professional fees (attach schedule)	231,937	231,937		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	41,323	15,340		9,531
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy	29,478	14,739		14,739
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	18,784	9,445		9,341
	24 Total operating and administrative expenses. Add lines 13 through 23	624,234	435,852		171,932
	25 Contributions, gifts, grants paid	1,190,247			1,190,247
	26 Total expenses and disbursements. Add lines 24 and 25	1,814,481	435,852		1,362,179
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-460,970			
	b Net investment income (if negative, enter -0-)		917,659		
	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	4,481,393	4,530,922	4,530,744
	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)	11,048,927	10,992,053	20,086,965
	c	Investments—corporate bonds (attach schedule)	595,011	296,704	305,118
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans.			
	13	Investments—other (attach schedule)	1,295,016	1,140,546	1,405,009
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	2,273	1,425	1,425	
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	17,422,620	16,961,650	26,329,261	
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 ▶ <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	17,422,620	16,961,650	
	30	Total net assets or fund balances(see instructions)	17,422,620	16,961,650	
31	Total liabilities and net assets/fund balances(see instructions)	17,422,620	16,961,650		

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	17,422,620
2	Enter amount from Part I, line 27a	2	-460,970
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	16,961,650
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	16,961,650

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 (l) 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	
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	827,247
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	1,283,422	27,532,020	0 046616
2013	1,140,603	25,917,668	0 044009
2012	1,110,427	23,054,331	0 048166
2011	1,072,091	22,837,128	0 046945
2010	969,776	21,538,894	0 045024

2	Total of line 1, column (d).	2	0 230760
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 046152
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	27,161,136
5	Multiply line 4 by line 3.	5	1,253,541
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	9,177
7	Add lines 5 and 6.	7	1,262,718
8	Enter qualifying distributions from Part XII, line 4.	8	1,362,179

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 ☐ and enter "N/A" on line 1
Date of ruling or determination letter _____
(attach copy of letter if necessary—see instructions)

b

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

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-)

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

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

15,000

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.

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** 5,823 **Refunded**

1

9,177

0

9,177

0

9,177

15,000

5,823

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

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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.

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 \$ _____ 0 (2) On foundation managers \$ _____ 0

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____ 0

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

2

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? *If "Yes," attach a conformed copy of the changes*

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?
If "Yes," attach the statement required by General Instruction T.

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? *If "Yes," complete Part II, col. (c), and Part XV.*

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? *If "No," attach explanation.*

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)?
If "Yes," complete Part XIV

9

No

10

Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*

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 VON HARTEN COMPANY INC PS Telephone no (206) 443-9017 Located at 2101 FOURTH AVENUE STE 2170 SEATTLE WA ZIP+4 98121			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/>	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? <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 checked="" type="checkbox"/> Yes <input 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	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? <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/>	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? <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>) <input type="checkbox"/>	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?

5b

6b

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
DAVID E ELLISON 601 108TH AVENUE NE SUITE 1900 BELLEVUE, WA 98004	SENIOR TRUSTEE 11 00	16,889	0	0
DAVID E ELLISON 601 108TH AVENUE NE SUITE 1900 BELLEVUE, WA 98004	INVESTMENT DIRECTOR 29 00	46,444	0	0
DAYLE E IVERSON 601 108TH AVENUE NE SUITE 1900 BELLEVUE, WA 98004	TRUSTEE & CEO 40 00	125,000	7,982	0
JUSTIN M O'CONNELL 601 108TH AVENUE NE SUITE 1900 BELLEVUE, WA 98004	PROGRAM OFFICER 8 33	30,000	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

Form 990-PF (2015)

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
GAMCO INVESTORS INC C/O BNY MELLON 1201 3RD AVE 5010 SEATTLE,WA 98101	INVESTMENT MANAGEMENT	153,797
VON HARTEN & COMPANY INC PS 2101 FOURTH AVENUE SUITE 2170 SEATTLE,WA 98121		
GARLAND CAPITAL MANAGEMENT INC 500 108TH AVENUE NE SUITE 955 BELLEVUE,WA 980045500	ACCOUNTING SERVICES	65,384
	INVESTMENT MANAGEMENT	54,752
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	23,271,606
b	Average of monthly cash balances.	1b	4,303,151
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	27,574,757
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	27,574,757
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	413,621
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	27,161,136
6	Minimum investment return. Enter 5% of line 5.	6	1,358,057

Part XI

Distributable Amount
(see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	1,358,057
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	9,177
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	9,177
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,348,880
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,348,880
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . .	7	1,348,880

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	1,362,179
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,362,179
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	9,177
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,353,002

Note:The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				1,348,880
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			1,171,627	
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 ▶ \$ 1,362,179				
a Applied to 2014, but not more than line 2a			1,171,627	
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.				190,552
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).)	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.				1,158,328
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.				

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

4942(1)(3) or \sqsubset 4942(1)(5)

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

b 85% of line 2a

--	--	--	--	--

--	--	--	--	--

--	--	--	--	--

--	--	--	--	--

--	--	--	--	--

--	--	--	--	--

--	--	--	--	--

--	--	--	--	--

--	--	--	--	--

--	--	--	--	--

--	--	--	--	--

--	--	--	--	--

--	--	--	--	--

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

DAYLE E IVERSON
601 108TH AVENUE NE SUITE 1900
BELLEVUE, WA 98004
(425) 943-7185

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

LETTER DISCUSSING PROGRAMS QUALIFYING UNDER INTERNAL REVENUE CODE SECTION 501(C)(3) FOR AIDS RESEARCH, CONTROL OR TREATMENT

c Any submission deadlines

NONE

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

NONE

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	1,190,247
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments.						
3 Interest on savings and temporary cash investments			14	2,066		
4 Dividends and interest from securities. . . .			14	524,198		
5 Net rental income or (loss) from real estate						
a Debt-financed property.						
b Not debt-financed property.						
6 Net rental income or (loss) from personal property						
7 Other investment income.						
8 Gain or (loss) from sales of assets other than inventory			18	827,247		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e). . .		0		1,353,511		0
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13		1,353,511	

[illegible]

4. 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.

<div style="border-bottom: 1px solid black; margin-bottom: 5px;">*****</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;">Signature of officer or trustee</div>	<div style="border-bottom: 1px solid black; margin-bottom: 5px;">2016-05-09</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;">Date</div>	<div style="border-bottom: 1px solid black; margin-bottom: 5px;">*****</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;">Title</div>
---	---	---

Print/Type preparer's name ELIZABETH C HEDLUND CPA	Preparer's Signature	Date 2016-05-09	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00173862
Firm's name <input checked="" type="checkbox"/> VON HARTEN & COMPANY INC PS			Firm's EIN <input checked="" type="checkbox"/> 91-1741928	
Firm's address <input checked="" type="checkbox"/> 2101 FOURTH AVE SUITE 2170 SEATTLE, WA 98121			Phone no (206) 443-9017	

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	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
76 AT&T INC	P	2005-01-31	2015-11-12
384 AT&T INC	P	2002-07-10	2015-11-12
3,046 CABLEVISION SYS CORP CL A	P	2002-02-22	2015-11-13
954 CABLEVISION SYS CORP CL A	P	2002-02-22	2015-11-13
200 DEERE & CO	P	2004-07-28	2015-11-12
400 DR PEPPER SNAPPLE GROUP	P	2009-06-09	2015-11-12
2,000 DRESSER-RAND GROUP INC	P	2014-09-22	2015-07-01
1,000 GRAFTECH INTL LTD	P	2008-12-03	2015-08-17
400 INGREDION INC	P	2002-02-22	2015-11-12
500 NAVISTAR INTL CORP	P	2006-11-27	2015-11-12

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

(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)
2,485		1,812	673
12,554		9,089	3,465
94,823		40,808	54,015
29,698		5,547	24,151
14,820		6,315	8,505
35,143		8,560	26,583
170,400		163,976	6,424
5,050		5,947	-897
38,312		6,108	32,204
6,175		15,410	-9,235

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	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			673
			3,465
			54,015
			24,151
			8,505
			26,583
			6,424
			-897
			32,204
			-9,235

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)
500 NAVISTAR INTL CORP	P	2012-08-31	2015-11-12
3,000 PEP BOYS MANNY MOE & JACK	P	2012-06-06	2015-11-12
200 PRECISION CASTPARTS CORP	P	2008-09-03	2015-11-12
3,000 ZEP INC	P	2008-04-15	2015-06-29
400 ENERGIZER SPINCO INC	P	2002-03-04	2015-11-12
15 60 LIBERTY LILAC GROUP-E	P	2002-02-22	2015-11-12
3 12 LIBERTY LILAC GROUP-E	P	2002-04-02	2015-11-12
3 78 LIBERTY LILAC GROUP-E	P	2003-10-02	2015-11-12
6 3 LIBERTY LILAC GROUP-E	P	2003-10-02	2015-11-12
5 2 LIBERTY LILAC GROUP-E	P	2002-02-22	2015-11-12

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

(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)
6,175		11,498	-5,323
44,837		26,671	18,166
46,163		20,505	25,658
60,150		44,402	15,748
14,099		2,211	11,888
564		95	469
113		19	94
137		23	114
227		51	176
187		32	155

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	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-5,323
			18,166
			25,658
			15,748
			11,888
			469
			94
			114
			176
			155

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)
1 04 LIBERTY LILAC GROUP-E	P	2002-04-02	2015-11-12
1 26 LIBERTY LILAC GROUP-E	P	2003-10-02	2015-11-12
0 3333 MADISON SQUARE GARDEN COMPANY	P	2002-02-22	2015-10-14
300 MILLICOM INTL CELLULAR	P	2010-01-12	2015-11-13
300 MILLICOM INTL CELLULAR (WASH SALE)	P	2014-04-29	2015-11-13
2,000 DIRECTV (STOCK MERGER)	P	2009-11-20	2015-07-27
3,000 DIRECTV (STOCK MERGER)	P	2006-11-25	2015-07-27
1,000 AMETECH INC	P	2002-02-22	2015-09-25
500 AMETECH INC	P	2002-02-22	2015-10-14
500 BECTON DICKINSON & CO	P	2011-01-28	2015-09-23

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

(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)
37		6	31
45		8	37
58		12	46
17,537		30,276	-12,739
29,395		29,395	0
57,000			57,000
85,500			85,500
51,967		4,698	47,269
27,093		2,349	24,744
69,223		41,481	27,742

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	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			31
			37
			46
			-12,739
			0
			57,000
			85,500
			47,269
			24,744
			27,742

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	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
500 BECTON DICKINSON & CO	P	2011-01-28	2015-10-14
500 CHEMED CORP	P	2002-02-22	2015-09-23
500 CHEMED CORP	P	2002-02-22	2015-10-23
0 35 LIBERTY LILAC GROUP-E	P	2002-02-22	2015-07-27
37 LIBERTY LILAC GROUP-E	P	2002-02-22	2015-11-12
0 40 LIBERTY LILAC GROUP-E	P	2003-10-02	2015-07-27
18 50 LIBERTY LILAC GROUP-E	P	2003-10-02	2015-11-12
0 25 LIBERTY LILAC GROUP-E	P	2002-02-22	2015-07-27
12 20 LIBERTY LILAC GROUP-E	P	2002-02-22	2015-11-12
DISTRIBUTED \$750 DIVIDEND TAX RECLAIM EURO 2012 VALUED AT \$847 13	P		2015-02-02

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

(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)
68,226		41,480	26,746
69,421		8,957	60,464
74,287		8,957	65,330
16		3	13
1,337		352	985
18		4	14
668		149	519
11		2	9
440		116	324
		970	-970

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	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			26,746
			60,464
			65,330
			13
			985
			14
			519
			9
			324
			-970

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	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
CLASS ACTION PROCEEDS	P		2015-02-20
3,616 20 UNITS OF EURO @ 1 0811	P		2015-04-27
5,075 UNITS SWEDISH KRONA @ 0 1172	P		2015-05-29
3,616 20 UNITS OF EURO @ 1 1167	P		2015-06-30
PRIVATE EQUITY LITIGATION (VARIOUS)CL ACTION PROCEEDS	P		2015-07-03
PRIVATE EQUITY LITIGATION (VARIOUS)CL ACTION PROCEEDS	P		2015-10-23
BAIN CAPITAL PARTNERS CLASS ACTION PROCEEDS	P		2015-10-15
774 90 DOLLARS OF DIVIDEND TAX RECLAIM EURO 2015	P		2015-05-04
3,000 BAXALTA INC	P	2010-12-03	2015-07-28
3,000 BAXTER INTERNATIONAL INC	P	2010-12-03	2015-08-04

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

(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)
310			310
3,910		3,878	32
595		599	-4
4,023		4,039	-16
3,531			3,531
888			888
4,556			4,556
839			839
91,101		66,683	24,418
121,008		82,163	38,845

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	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			310
			32
			-4
			-16
			3,531
			888
			4,556
			839
			24,418
			38,845

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)
80 CHEMOURS CO (SPINOFF FROM DUPONT)	P	2007-08-14	2015-07-30
40 CHEMOURS CO (SPINOFF FROM DUPONT)	P	2007-11-28	2015-07-30
60 CHEMOURS CO (SPINOFF FROM DUPONT)	P	2007-12-13	2015-07-30
60 CHEMOURS CO (SPINOFF FROM DUPONT)	P	2008-02-19	2015-07-30
40 CHEMOURS CO (SPINOFF FROM DUPONT)	P	2008-11-04	2015-07-30
120 CHEMOURS CO (SPINOFF FROM DUPONT)	P	2008-11-25	2015-07-30
200 CHEMOURS CO (SPINOFF FROM DUPONT)	P	2009-06-03	2015-07-30
200 CHEMOURS CO (SPINOFF FROM DUPONT)	P	2009-06-25	2015-07-30
3,850 HEWLETT PACKARD CO	P	2011-05-12	2015-10-19
1,800 HEWLETT PACKARD CO	P	2011-05-18	2015-10-19

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

(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)
922		967	-45
461		468	-7
692		702	-10
692		711	-19
461		332	129
1,383		719	664
2,306		1,451	855
2,306		1,273	1,033
111,454		158,412	-46,958
52,108		64,994	-12,886

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	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-45
			-7
			-10
			-19
			129
			664
			855
			1,033
			-46,958
			-12,886

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)	How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
600 MASCO CORP (SPINOFF OF TOPBUILD)	P	2007-08-14	2015-10-06
600 MASCO CORP (SPINOFF OF TOPBUILD)	P	2007-09-06	2015-10-06
300 MASCO CORP (SPINOFF OF TOPBUILD)	P	2007-11-28	2015-10-06
400 MASCO CORP (SPINOFF OF TOPBUILD)	P	2007-12-13	2015-10-06
500 MASCO CORP (SPINOFF OF TOPBUILD)	P	2008-02-19	2015-10-06
1,000 MASCO CORP (SPINOFF OF TOPBUILD)	P	2008-05-23	2015-10-06
1,000 MASCO CORP (SPINOFF OF TOPBUILD)	P	2009-06-03	2015-10-06
0 34 RMR GROUP INC CL A	P	2015-12-14	2015-12-14
200 UNITED PARCEL SERVICE CL B	P	2007-08-14	2015-09-03
200 UNITED PARCEL SERVICE CL B	P	2007-09-11	2015-09-03

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)
15,988		13,990	1,998
15,988		13,742	2,246
7,994		5,884	2,110
10,658		8,099	2,559
13,323		8,550	4,773
26,646		15,976	10,670
26,646		9,462	17,184
5		4	1
19,350		15,184	4,166
19,350		14,870	4,480

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			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) 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	
			1,998
			2,246
			2,110
			2,559
			4,773
			10,670
			17,184
			1
			4,166
			4,480

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)
200 UNITED PARCEL SERVICE CL B	P	2007-12-13	2015-09-03
100 UNITED PARCEL SERVICE CL B	P	2008-08-29	2015-09-03
100 UNITED PARCEL SERVICE CL B	P	2009-05-20	2015-09-03
600 UNITED PARCEL SERVICE CL B	P	2009-05-20	2015-09-03
100 UNITED PARCEL SERVICE CL B	P	2009-05-20	2015-09-03
100 UNITED PARCEL SERVICE CL B	P	2009-05-20	2015-09-03
100 UNITED PARCEL SERVICE CL B	P	2009-05-20	2015-09-03
500 UNITED PARCEL SERVICE CL B	P	2009-06-03	2015-09-03
700 HOME PROPERTIES INC REIT	P	2007-03-13	2015-10-08
300 HOME PROPERTIES INC REIT	P	2007-03-23	2015-10-08

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

(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)
19,350		14,674	4,676
9,675		6,456	3,219
9,675		5,230	4,445
58,049		31,379	26,670
9,675		5,229	4,446
9,675		5,229	4,446
9,675		5,229	4,446
48,374		25,409	22,965
52,661		35,442	17,219
22,569		15,413	7,156

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			4,676
			3,219
			4,445
			26,670
			4,446
			4,446
			4,446
			22,965
			17,219
			7,156

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)
500 HOME PROPERTIES INC REIT	P	2007-05-10	2015-10-08
200 HOME PROPERTIES INC REIT	P	2009-05-20	2015-10-08
200 HOME PROPERTIES INC REIT	P	2009-05-20	2015-10-08
100 HOME PROPERTIES INC REIT	P	2009-05-20	2015-10-08
1,000 HOME PROPERTIES INC REIT	P	2009-08-18	2015-10-08
600 MACK CALI RLTY CORP REIT	P	2006-11-02	2015-09-11
600 MACK CALI RLTY CORP REIT	P	2007-03-23	2015-09-11
500 MACK CALI RLTY CORP REIT	P	2007-05-10	2015-09-11
1,000 MACK CALI RLTY CORP REIT	P	2009-05-20	2015-09-11
1,000 MACK CALI RLTY CORP REIT	P	2009-06-25	2015-09-11

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

(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)
37,615		24,947	12,668
15,046		5,664	9,382
15,046		5,499	9,547
7,523		2,582	4,941
75,230		34,432	40,798
11,762		28,210	-16,448
11,762		28,244	-16,482
9,802		22,810	-13,008
19,603		21,962	-2,359
19,603		19,871	-268

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	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			12,668
			9,382
			9,547
			4,941
			40,798
			-16,448
			-16,482
			-13,008
			-2,359
			-268

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)	How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
100,000 GENERAL ELEC CAP CP	P	2009-09-22	2015-10-15
100,000 MORGAN STANLEY NOTES	P	2011-02-28	2015-11-02
100,000 PROCTER & GAMBLE	P	2009-06-18	2015-02-15
0 67 TOPBUILD CORP	P	2007-08-14	2015-06-30
66 TOPBUILD CORP	P	2007-08-14	2015-07-29
66 67 TOPBUILD CORP	P	2007-09-06	2015-07-29
33 33 TOPBUILD CORP	P	2007-11-28	2015-06-30
44 44 TOPBUILD CORP	P	2007-12-13	2015-07-29
55 56 TOPBUILD CORP	P	2008-02-19	2015-07-29
0 11 TOPBUILD CORP	P	2008-05-23	2015-06-30

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)
100,000		100,000	0
100,000		98,872	1,128
100,000		99,435	565
19		17	2
1,941		1,693	248
1,962		1,679	283
981		719	262
1,308		990	318
1,635		1,045	590
3		2	1

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			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) 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	
			0
			1,128
			565
			2
			248
			283
			262
			318
			590
			1

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)
111 TOPBUILD CORP	P	2008-05-23	2015-07-29
0 11 TOPBUILD CORP	P	2009-06-03	2015-06-30
111 TOPBUILD CORP	P	2009-06-03	2015-07-29
1,087 50 DOLLARS OF DIVIDEND TAX RECLAIM SWEDEN 2015	P		2015-05-28
774 90 DIVIDEND TAX RECLAIM EURO 2015	P		2015-07-02
CAPITAL GAINS DIVIDENDS	P		

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

(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)
3,266		1,950	1,316
3		1	2
3,266		1,155	2,111
128			128
871			871
28,524			28,524

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	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,316
			2
			2,111
			128
			871
			28,524

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>				
CASE WESTERN RESERVE UNIVERSITY 10900 EUCLID AVENUE CLEVELAND, OH 44106	NONE	PUBLIC CHARITY	RESEARCH	162,000
EMORY UNIVERSITY 1762 CLIFTON ROAD SUITE 1400 ATLANTA, GA 30322	NONE	PUBLIC CHARITY	RESEARCH	277,748
REGENTS OF THE UNIVERSITY OF CA - UC DAVIS ONE SHIELDS AVENUE DAVIS, CA 956168504	NONE	PUBLIC CHARITY	RESEARCH	24,386
RUSH UNIVERSITY MEDICAL CENTER 1700 W VAN BUREN STREET STE 250 CHICAGO, IL 60612	NONE	PUBLIC CHARITY	RESEARCH	137,778
SCRIPPS RESEARCH INSTITUTE 10550 N TORREY PINES ROAD LA JOLLA, CA 92037	NONE	PUBLIC CHARITY	RESEARCH	166,134
UC SAN DIEGO AIDS RESEARCH INSTITUTE 9500 GILMAN DRIVE 0005 LA JOLLA, CA 920930005	NONE	PUBLIC CHARITY	RESEARCH	226,181
UCLA AIDS INSTITUTE 615 CHARLES E YOUNG DR EAST LOS ANGELES, CA 90095	NONE	PUBLIC CHARITY	RESEARCH	196,020
Total.			3a	1,190,247

TY 2015 Accounting Fees Schedule**Name:** JAMES B PENDLETON CHARITABLE TRUST**EIN:** 95-6944277

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
VON HARTEN & COMPANY INC PS	65,384	58,846		6,538
LOVERIDGE HUNT & CO PLLC	8,050	7,245		805

TY 2015 Investments Corporate Bonds Schedule**Name:** JAMES B PENDLETON CHARITABLE TRUST**EIN:** 95-6944277

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GENERAL ELECTRIC CAP CP, 5.0%, 8/15/17	100,000	105,090
GENERAL ELECTRIC CAP CP, 4.3%, 10/15/15	0	0
PROCTER & GAMBLE, 3.5%, 2/15/15	0	0
WELLS FARGO BANK, 5.6%, 3/15/16	96,704	94,822
GENERAL ELECTRIC CAP CP, 4.55%, 3/15/18	100,000	105,206
MORGAN STANLEY NOTES, 3.45%, 11/02/15	0	0

TY 2015 Investments Corporate Stock Schedule

Name: JAMES B PENDLETON CHARITABLE TRUST
EIN: 95-6944277

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMETEK INC NEW	14,094	160,770
CTS CORP	23,777	70,560
CORNING INC	27,336	73,120
ENERGIZER HLDGS INC	5,528	34,060
FLOWSERVE CORPORATION	16,691	189,360
HONEYWELL INTL INC	117,130	414,280
WATTS WATER TECHNOLOGIES INC	47,271	149,010
ARCHER DANIELS MIDLAND CO	42,019	110,040
CHURCH & DWIGHT INC	40,977	339,520
FLOWERS FOOD INC	28,556	193,410
CABLEVISION SYS CORP CL A	26,770	191,400
SCRIPPS (EW) CO OHIO CLASS A	51,741	82,815
AMERICAN EXPRESS CO	125,837	312,975
EL PASO ELEC CO	71,926	192,500
TELEPHONE & DATA SYSTEMS INC	226,479	181,230
WESTAR ENERGY INC	51,251	169,640
VIVENDI UNIVERSAL	58,396	111,451
SOUTHWEST GAS CORP	113,690	275,800
TIME WARNER INC	120,369	323,350
UNITED STATES CELLULAR CORP	89,180	122,430
CAVCO INDUSTRIES INC	49,752	208,275
CHEMED CORP NEW	17,914	149,800
DEERE & CO	25,260	61,016
GENERAL MILLS INC	119,991	288,300
LIBERTY GLOBAL PLC (SER A) (LBTYA)	4,432	22,239
LIBERTY GLOBAL PLC (SER C) (LBTYK)	12,327	64,213
VIACOM INC CL A	131,845	175,960
AT&T INC COM	165,687	447,330
INTERNATIONAL FLAVORS & FRAGRANCES	47,588	119,640
ITT CORPORATION	18,513	36,320

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LIBERTY MEDIA HOLDING CORP (QVCA)	35,235	68,300
NAVISTAR INTL CORP	45,992	17,680
PFIZER INC	103,514	190,775
TREDEGAR INDS INC	44,279	40,860
VERIZON COMMUNICATIONS	175,242	277,320
CAMPBELL SOUP CO	118,257	210,200
CRANE CO	64,689	95,680
GATX CORP	138,358	170,200
JOHNSON & JOHNSON	130,956	205,440
WASTE MANAGEMENT INC	113,763	160,110
3M COMPANY	139,291	316,344
BANK OF NEW YORK/MELLON CO	92,946	123,660
CHEVRON CORP	108,766	134,940
DU PONT E I DE NEMOUR & CO	123,635	266,400
EXXON MOBIL CORP	86,464	93,540
GENERAL ELECTRIC CO	172,154	271,005
INT'L BUSINESS MACHINES	114,389	151,382
MASCO CORP	0	0
PFIZER INCORPORATED	110,033	183,996
PROCTER & GAMBLE	119,612	166,761
UNILEVER PLC ADR NEW	110,361	172,480
UNITED PARCEL SERVICE CL B	0	0
UNITED TECHNOLOGIES CORP	109,126	192,140
WAL-MART STORES INC	98,059	122,600
ASCENT MEDIA CORP - A	19,937	13,376
COCA-COLA CO	142,628	214,800
DIEBOLD INC	36,979	42,126
DISCOVERY COMMUNICATIONS - A	5,262	20,010
DISCOVERY COMMUNICATIONS - C	14,539	56,745
DISH NETWORK CORP - A	139,060	457,440

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DR PEPPER SNAPPLE GROUP	57,275	279,600
ECHOSTAR HOLDING CORP - A	20,851	31,288
GRAFTECH INTL LTD	0	0
NCR CORP	64,762	122,300
PRECISION CASTPARTS CORP	103,208	278,412
ZEP INC	0	0
AT&T INC COM	133,507	168,609
BANK OF NEW YORK MELLON CORP	190,670	288,540
BOSTON SCIENTIFIC CORP	38,891	110,640
DANONE SPNS ADR	64,212	81,660
JP MORGAN CHASE & CO	109,272	198,090
KAMAN CORP	29,480	81,620
LEGG MASON INC	126,264	196,150
NATIONAL FUEL GAS CO	176,427	171,000
RPC INC	16,483	53,775
MICROSOFT CORP	95,452	260,756
NOVARTIS AG SPONS ADR	136,974	271,026
TOTAL SA ADR	147,224	107,880
WASTE MANAGEMENT INC	137,138	245,502
BAXTER INTERNATIONAL INC	0	0
ILLINOIS TOOL WORKS INC	178,370	379,988
BAXTER INTERNATIONAL, INC	22,964	38,150
BIGLARI HOLDINGS, INC	102,479	117,295
CURTISS WRIGHT CORP	58,447	137,000
GRIFFON CORP	46,289	71,200
JANUS CAP	140,162	211,350
MADISON SQUARE GAR INC-A	0	0
MILLICOM INTL CELLULAR	178,061	138,504
NORTHERN TR CORP	160,099	288,360
STATE STREET CORP	186,024	265,440

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMC NETWORKS INC-A	10,813	112,020
BECTON DICKINSON & CO	0	0
THE BOEING COMPANY	69,912	144,590
BRINKS CO	132,255	144,300
BROWN FORMAN CORP CL A	20,365	49,549
CINCINNATI BELL INC	72,468	90,000
FIRSTENERGY CORP	15,468	63,460
FORTUNE BRANDS HOME & SECURITY INC	40,259	166,500
INTERNAP NETWORK SERVICES CORP	146,513	128,000
XYLEM INC	137,821	182,500
HEWLETT PACKARD COMPANY	0	0
JPMORGAN CHASE & CO	146,169	293,833
PEPSICO INCORPORATED	151,744	234,812
TRAVELERS COMPANIES INC	144,614	282,150
DIRECTV	0	0
KINDER MORGAN INC DEL	3,821	192
MONDELEZ INTERNATIONAL	96,331	224,200
LIBERTY VENTURES (LVNTA)	10,097	31,171
PATTERSON COS INC	170,964	226,050
SNYDERS-LANCE INC	4,608	6,860
PEP BOYS MANNY MOE & JACK	0	0
RYMAN HOSPITALITY INC	68,168	146,090
INGREDION INC	12,216	76,672
WELLS FARGO & COMPANY	166,196	271,800
WEATHERFORD INTERNATIONAL LTD	59,458	41,950
ST JUDE MEDICAL INC	208,201	339,735
LIBERTY MEDIA CORP (LMCA)	1,836	26,533
NEWS CORP	17,181	33,400
TWENTY-FIRST CENTURY FOX, INC	127,445	271,600
CISCO SYSTEMS INC	168,824	203,663

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PRUDENTIAL FINANCIAL INC	155,685	219,807
LIBERTY TRIP ADVISOR HLDG A (LTRPA)	3,685	10,194
LIBERTY BROADBAND-A (LBRDA)	638	8,729
LIBERTY BROADBAND-C (LBRDK)	5,454	22,974
LIBERTY MEDIA CORP (LMCK)	3,638	51,484
CHEMTURA CORP	23,613	27,270
DRESSER-RAND GROUP INC	0	0
INTERPUBLIC GROUP COS INC	39,448	46,560
KINNEVIK INVESTMENT A-B	40,580	31,008
GLAXOSMITHKLINE PLC ADR	163,234	125,085
BAXALTA INC	19,569	39,030
CST BRANDS INC	67,951	78,280
EDGEWELL PERSONAL CARE CO	22,377	109,718
THE MADISON SQUARE GARDEN COMPANY	16,509	134,779
MSG NETWORKS INC	6,429	52,000
WAUSAU PAPER CORP	102,300	102,300
BLACKROCK INC	150,750	170,260
MERCK & CO INC	205,037	203,357
RMR GROUP INC	959	1,167
UNION PACIFIC CORP	154,476	140,760
WELLTOWER INC	125,330	258,514
WHOLE FOODS MARKET	153,806	160,800

TY 2015 Investments - Other Schedule**Name:** JAMES B PENDLETON CHARITABLE TRUST**EIN:** 95-6944277

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
HEALTH CARE REIT INC	AT COST	0	0
HOSPITALITY PPTYS TRUST SH BEN INT	AT COST	158,029	128,135
LIBERTY PROPERTY TRUST REIT	AT COST	184,197	173,880
MACK CALI REALTY CORP REIT	AT COST	0	0
HOME PROPERTIES INC REIT	AT COST	0	0
HCP INC REIT	AT COST	159,234	237,088
DUKE REALTY CORP REIT	AT COST	149,967	197,588
DIGITAL REALTY TRUST INC	AT COST	145,154	204,174
PROLOGIS INC NEW	AT COST	187,785	287,564
HIGHWOODS PPTY	AT COST	156,180	176,580

TY 2015 Legal Fees Schedule

Name: JAMES B PENDLETON CHARITABLE TRUST

EIN: 95-6944277

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GREENBERG GLUSKER	2,963	2,666		297

TY 2015 Other Assets Schedule

Name: JAMES B PENDLETON CHARITABLE TRUST

EIN: 95-6944277

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDENDS RECEIVABLE CONSTRUCTIVELY RECEIVED	1,966	1,303	1,303
LTCG DISTRIBUTION RECEIVABLE CONSTRUCTIVELY RECEIVED	307	122	122

TY 2015 Other Expenses Schedule**Name:** JAMES B PENDLETON CHARITABLE TRUST**EIN:** 95-6944277

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TELEPHONE EXPENSE	3,940	1,970		1,970
PAYROLL PROCESSING EXPENSE	1,052	526		526
MEMBERSHIP DUES	4,342	2,172		2,172
OFFICE SUPPLIES	384	192		192
BANK CHARGES	149	75		74
MISCELLANEOUS - ADR FEES	104	104		0
POSTAGE	111	55		56
PARKING	6,452	3,226		3,226
D&O INSURANCE	2,250	1,125		1,125

TY 2015 Other Professional Fees Schedule**Name:** JAMES B PENDLETON CHARITABLE TRUST**EIN:** 95-6944277

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GARLAND CAPITAL MANAGEMENT INC	54,752	54,752		0
GAMCO INVESTORS INC	153,797	153,797		0
BNY MELLON NA	23,388	23,388		0

TY 2015 Taxes Schedule**Name:** JAMES B PENDLETON CHARITABLE TRUST**EIN:** 95-6944277

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES - TRUSTEE & CEO	9,160	2,290		6,870
PAYROLL TAXES - SENIOR TRUSTEE	1,292	646		646
PAYROLL TAXES - INVESTMENT DIRECTOR	3,553	3,553		0
CALIFORNIA FILING FEES	160	0		0
PAYROLL TAXES - L&I	588	294		294
FEDERAL EXCISE TAX	16,292	0		0
FOREIGN TAXES PAID	7,983	7,983		0
PAYROLL TAXES - PROGRAM OFFICER	2,295	574		1,721