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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

▶ 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 03-01-2015, and ending 02-29-2016

Name of foundation Axe-Houghton Foundation		A Employer identification number 13-6200200	
% Foundation Source		B Telephone number (see instructions) (800) 839-1754	
Number and street (or P O box number if mail is not delivered to street address) Foundation Source 55 WALLS DR Suite		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code FAIRFIELD, CT 06824		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change	
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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 7,020,060		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)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	62	62		
	4 Dividends and interest from securities	152,060	152,060		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	345,297			
	b Gross sales price for all assets on line 6a 1,222,352				
	7 Capital gain net income (from Part IV, line 2) . . .		345,297		
	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	497,419	497,419		
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)	32,676	32,676		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	10,568			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	42,909			42,909
	24 Total operating and administrative expenses. Add lines 13 through 23	86,153	32,676		42,909
	25 Contributions, gifts, grants paid	304,250			304,250
	26 Total expenses and disbursements.Add lines 24 and 25	390,403	32,676		347,159
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	107,016			
	b Net investment income (if negative, enter -0-)		464,743		
	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	21,099	32,258	32,258
	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)	5,967,991	6,063,848	6,987,802
	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)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	5,989,090	6,096,106	7,020,060	
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	
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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	5,989,090	6,096,106	
	30	Total net assets or fund balances(see instructions)	5,989,090	6,096,106	
	31	Total liabilities and net assets/fund balances(see instructions)	5,989,090	6,096,106	

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	5,989,090
2	Enter amount from Part I, line 27a	2	107,016
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	6,096,106
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,096,106

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)
1 a	Publicly-traded Securities			
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 1,222,352		877,055	345,297
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			345,297
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	345,297
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	342,997	7,762,931	0 044184
2013	345,217	7,452,153	0 046324
2012	353,189	7,090,460	0 049812
2011	331,429	6,992,306	0 047399
2010	314,562	6,689,323	0 047024

2	Total of line 1, column (d).	2	0 234743
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 046949
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	7,471,215
5	Multiply line 4 by line 3.	5	350,766
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,647
7	Add lines 5 and 6.	7	355,413
8	Enter qualifying distributions from Part XII, line 4.	8	347,159

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 VIExcise 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

5,200

b

Exempt foreign organizations—tax withheld at source

6b

c

Tax paid with application for extension of time to file (Form 8868).

6c

d

Backup withholding erroneously withheld

6d

7

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

7

5,200

8

Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

8

9

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

9

4,095

10

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

10

11

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

11

Part VII-AStatements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a

No

b

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

1b

No

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.

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

e

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

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)
 NY _____

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

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Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address	13	Yes	
14	The books are in care of Foundation Source Telephone no (800) 839-1754 Located at 501 Silverside Road Suite 123 Wilmington DE ZIP+4 198091377			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		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? If "Yes," list the years 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	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? (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)?

5b

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

☐

c

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

☐ Yes

☐ No

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

6a

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

☐ Yes

☒ No

b

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

6b

No

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

7a

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

☐ Yes

☒ No

b

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

7b

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
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	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances

Total

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

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Part VIII

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

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

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. ▶	

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	7,556,776
b	Average of monthly cash balances.	1b	28,214
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	7,584,990
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	7,584,990
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	113,775
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,471,215
6	Minimum investment return. Enter 5% of line 5.	6	373,561

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	373,561
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	9,295
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	9,295
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	364,266
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	364,266
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	364,266

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	347,159
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	347,159
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	347,159
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				364,266
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			244,891	
b Total for prior years 2013 , 2012 , 2011				
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.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 347,159				
a Applied to 2014, but not more than line 2a			244,891	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				102,268
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).)				
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				
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.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				261,998
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).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .				
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.	0			

Part XIV

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 170(c)(2)(B)(i) or 170(c)(2)(B)(ii): ☐ 170(c)(2)(B)(i) or ☐ 170(c)(2)(B)(ii)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
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))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV

Supplementary Information(continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	304,250
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

l. 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?

a Transfers from the reporting foundation to a noncharitable exempt organization of

(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No

b Other transactions

(1) Sales of assets to a noncharitable exempt organization.	1b(1)	No
--	--------------	-----------

(2) Purchases of assets from a noncharitable exempt organization.	1b(2)	No
--	--------------	-----------

(3) Rental of facilities, equipment, or other assets.	1b(3)	No
---	-------	----

(4) Reimbursement arrangements.	1b(4)	No
---	-------	----

(5) Loans or loan guarantees.	1b(5)	No
---------------------------------------	-------	----

(6) Performance of services or membership or fundraising solicitations.	1b(6)	No
---	-------	----

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c	No
--	-----------	-----------

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.

[illegible]

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

b If "Yes," complete the following schedule

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

**Sign
Here**

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.

***** 2016-06-03 *****

 Signature of officer or trustee Date Title

**Paid
Preparer
Use
Only**

Paid Preparer Use Only	Print/Type preparer's name Jeffrey D Haskell	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P01345770
	Firm's name <input type="checkbox"/> Foundation Source			Firm's EIN <input type="checkbox"/>	
	Firm's address <input type="checkbox"/> One Hollow Ln Ste 212 Lake Success, NY 11042			Phone no (800) 839-1754	


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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation(If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Lynn F Angelson	VP / Dir 1 0	0	0	0
Foundation Source 55 WALLS DR FAIRFIELD,CT 06824				
Suzanne Davidson	Dir / Sec 1 0	0	0	0
Foundation Source 55 WALLS DR FAIRFIELD,CT 06824				
Charles Forster	Dir 1 0	0	0	0
Foundation Source 55 WALLS DR FAIRFIELD,CT 06824				
Bruce D Haims	Dir / Treas 1 0	0	0	0
Foundation Source 55 WALLS DR FAIRFIELD,CT 06824				
Jeffrey Steinman	Pres / Dir 1 0	0	0	0
Foundation Source 55 WALLS DR FAIRFIELD,CT 06824				
Carolyn Weber	Dir 1 0	0	0	0
Foundation Source 55 WALLS DR FAIRFIELD,CT 06824				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ACTORS COMPANY THEATRE INC 900 BROADWAY NEW YORK, NY 10003	N/A	PC	TACT's Off-Broadway production of George Bernard Shaw's WIDOWERS' HOUSES in partnership with Gingold Theatrical Group	3,000
AQUILA THEATRE COMPANY 51 BEDFORD ROAD STE 10 KATONAH, NY 10536	N/A	PC	Shakespeare Leaders Project	4,000
ASIAN AMERICAN WRITERS WORKSHOP INC 112 W 27TH ST 6TH FL NEW YORK, NY 10001	N/A	PC	Mouth to Mouth Open Mic Project	3,000
ATLANTIC THEATER COMPANY 76 9TH AVE STE 537 NEW YORK, NY 10011	N/A	PC	Atlantic New Play Development Program	5,000
BROOKLYN ARTS COUNCIL 20 JAY ST STE 616 BROOKLYN, NY 11201	N/A	PC	Alzheimer's Poetry Project	5,000
CHAMBER MUSIC SOCIETY OF LINCOLN CENTER INC 70 LINCOLN CENTER PLZ NEW YORK, NY 10023	N/A	PC	Chamber Music Society of Lincoln Center American Visions Concert Project	2,500
CHERRY LANE ALTERNATIVE INC 38 COMMERCE ST NEW YORK, NY 10014	N/A	PC	Mentor Project	5,000
CITY COLLEGE FUND 160 CONVENT AVE NEW YORK, NY 10031	N/A	PC	The Poetry Outreach Center Project	3,000
CIVILIANS INC 138 S OXFORD ST 3C BROOKLYN, NY 11217	N/A	PC	Let Me Ascertain You live cabaret evenings and a podcast of new investigative theater works Project	4,000
CLASSICAL THEATRE OF HARLEM INC 566 W 159TH ST STE 44 NEW YORK, NY 10032	N/A	PC	CTH - Readings Series	4,000
CLUBBED THUMB INC 440 LAFAYETTE ST 4TH FL NEW YORK, NY 10003	N/A	PC	Summerworks 2016 Project	3,000
COMMUNITY-WORD PROJECT INC 11 BROADWAY STE 508 NEW YORK, NY 10004	N/A	PC	Classroom Arts Residencies Writing and Performing Poetry Project	3,000
CSC REPERTORY LTD 136 E 13TH ST NEW YORK, NY 10003	N/A	PC	Classic Stage Company's production of Henrik Ibsen's PEER GYNT	8,500
DALTON SCHOOLS INC 108 E 89TH ST NEW YORK, NY 10128	N/A	PC	The Dalton School Debate Team Fund	1,750
DE LA SALLE ACADEMY 332 W 43RD ST NEW YORK, NY 10036	N/A	PC	Axe-Houghton/ De La Salle Academy Debate Program	10,000
Total				304,250


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>				
ENGLISH SPEAKING UNION OF THE UNITED STATES 144 E 39TH ST NEW YORK,NY 10016	N/A	PC	ESU Middle School Debate Project	5,000
ENSEMBLE STUDIO THEATRE INC 549 W 52ND ST NEW YORK,NY 10019	N/A	PC	Ensemble Studio Theatre Mainstage Productions	4,000
EPIC THEATRE CENTER INC 55 W 39TH ST RM 302 NEW YORK,NY 10018	N/A	PC	Epic Theatre Ensemble's Remix after-school program	6,000
FORDHAM UNIVERSITY CONTROLLERS OFFICE 45 COLUMBUS AVE 8TH FL NEW YORK,NY 10023	N/A	PC	Poets Out Loud Project	3,000
FOUNDATION CENTER 79 5TH AVE 2ND FL NEW YORK,NY 10003	N/A	PC	Building Social Sector Capacity Project	2,000
FOUNDRY THEATRE INC 140-142 2ND AVE STE 405 NEW YORK,NY 10003	N/A	PC	Premiere of a new work by Casey Llewellyn, DIG - working title Project	2,500
GIRL BE HEARD INSTITUTE 20 JAY ST 210B BROOKLYN,NY 11201	N/A	PC	Girl Be Heard Sunday Workshops Project	4,500
GROUP I ACTING COMPANY INC 630 9TH AVE STE 214 NEW YORK,NY 10036	N/A	PC	Theater and Arts Education Programs at The Acting Company	5,000
HALEAKALA INC 512 W 19TH ST NEW YORK,NY 10011	N/A	PC	Literature Program at The Kitchen	3,000
HOME FOR CONTEMPORARY THEATRE AND ART LTD 145 AVE OF THE AMERICAS NEW YORK,NY 10013	N/A	PC	Idiot Project	2,500
IRISH REPERTORY THEATRE COMPANY INC 132 W 22ND ST STE 2 NEW YORK,NY 10011	N/A	PC	The Irish Rep's Production of THE BURIAL AT THEBES by Seamus Heaney	5,000
JUSTICE RESOURCE CENTER 122 AMSTERDAM AVE RM 504A NEW YORK,NY 10023	N/A	PC	Justice Resource Center We The PEOPLE oral debate Project	5,000
JUSTICE RESOURCE CENTER 122 AMSTERDAM AVE RM 504A NEW YORK,NY 10023	N/A	PC	The Constitution Works Project	3,000
KEEN THEATER COMPANY INC 520 8TH AVE NEW YORK,NY 10018	N/A	PC	Keen Teens Project	2,000
LA MAMA EXPERIMENTAL THEATRE CLUB INC 74A E 4TH ST NEW YORK,NY 10003	N/A	PC	La MaMa Literature Programs	4,000
Total  3a				304,250

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
LABYRINTH INC 155 BANK ST NEW YORK,NY 10014	N/A	PC	Labyrinth Theater Company's 2015-16 Season	5,000
LARK THEATRE COMPANY INC 311 W 43RD ST STE 406 NEW YORK,NY 10036	N/A	PC	Public Rehearsals at The Lark Project	4,500
LEARNING THROUGH AN EXPANDED ARTS PROGRAM INC 441 WEND AVE NEW YORK,NY 10024	N/A	PC	August Wilson Program	3,500
MABOU MINES DEVELOPMENT FOUNDATION INC PO BOX 777 PETER STUYVESANT STA NEW YORK,NY 10009	N/A	PC	Imagining the Imaginary Invalid Project	2,500
MANHATTAN CLASS COMPANY INC 231 W 29TH ST STE 303 NEW YORK,NY 10001	N/A	PC	MCC Theater 2015-16 Mainstage Season	7,000
MINT THEATER COMPANY INC 330 W 42 ST NO 1210 NEW YORK,NY 10036	N/A	PC	Mint Theater Company's production of A DAY BY THE SEA by N C Hunter	5,000
NATIONAL ASIAN-AMERICAN THEATRE COMPANY 520 8TH AVE RM 308 NEW YORK,NY 10018	N/A	PC	Sagittarius Ponderosa Project	4,000
NEW DRAMATISTS INC 424 W 44TH ST NEW YORK,NY 10036	N/A	PC	The Playwrights' Lab Project	8,500
NEW GROUP INC 410 W 42ND ST NEW YORK,NY 10036	N/A	PC	The New Group Project	5,000
NEW YORK CITY URBAN DEBATE LEAGUE INC 560 W 43RD ST NEW YORK,NY 10036	N/A	PC	The Axe-Houghton Debate Tournament Project	5,000
NEW YORK CLASSICAL THEATRE INC 40 W 116TH ST B 1004 NEW YORK,NY 10026	N/A	PC	2016 Summer Season of FREE Off-Broadway Theatre throughout New York City	3,500
NEW YORK PUBLIC RADIO 160 VARICK ST NEW YORK,NY 10013	N/A	PC	Radio Rookies Project	5,000
NEW YORK THEATRE WORKSHOP INC 79 E 4TH ST NEW YORK,NY 10003	N/A	PC	New York Theatre Workshop	6,000
OPEN CHANNELS NEW YORK INC 161 CHRYSTIE ST NEW YORK,NY 10002	N/A	PC	Dixon Place's 2015-16 Literary Series	4,000
PAGE SEVENTY THREE PRODUCTIONS INC 138 S OXFORD ST STE 4E BROOKLYN,NY 11217	N/A	PC	Page 73's 2015-2016 Season	3,000
Total				304,250

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>				
PEARL THEATRE CO INC 555 W 42ND ST NEW YORK, NY 10036	N/A	PC	Modern/Classics Reading Series	6,000
PERFORMANCE SPACE 122 INC 67 W ST STE 315 BROOKLYN, NY 11222	N/A	PC	GO FORTH by Kaneza Schaal Project	2,500
PHOENIX THEATRE ENSEMBLE INC 200 E 10TH ST 180 NEW YORK, NY 10003	N/A	PC	Glyn Maxwell's The Gambler, based on the Dostoevsky Project	3,000
PLAY PRODUCTION COMPANY INC 321 W 44TH ST STE 802 NEW YORK, NY 10036	N/A	PC	PlayCo 2015/16 Season Support	3,500
PLAYWRIGHTS REALM INC 520 8TH AVE RM 320 NEW YORK, NY 10018	N/A	PC	The Playwrights Realm's INK'D Reading Festival	2,500
POETRY PROJECT LIMITED 131 E 10TH ST NEW YORK, NY 10003	N/A	PC	Friday Night Reading Series	2,500
POETS HOUSE INC 10 RIVER TER NEW YORK, NY 10282	N/A	PC	Integration of Public Programs into Website	4,000
PREMIERA INC 210 RIVERSIDE DR NEW YORK, NY 10025	N/A	PC	PREMIERES - INNER VOICES Project	2,000
PRIMARY STAGES COMPANY INC 307 W 38TH ST RM 1510 NEW YORK, NY 10018	N/A	PC	Primary Stages 2015/2016 Season	6,000
RATTLESTICK PRODUCTIONS INC 224 WAVERLY PL NEW YORK, NY 10014	N/A	PC	CAL IN CAMO Project	2,500
RED BULL THEATER INC 191 7TH AVE APT 2S NEW YORK, NY 10011	N/A	PC	Red Bull Theater's 2015-2016 Revelation Reading Series	5,000
SECOND STAGE THEATRE 305 W 43RD ST NEW YORK, NY 10036	N/A	PC	2015-16 Mainstage Season Project	8,500
SHAKESPEARE SOCIETY INC 191 7TH AVE APT 2S NEW YORK, NY 10011	N/A	PC	Shakespeare in Schools Project	2,500
SOHO REPERTORY THEATRE INC 401 BROADWAY STE 300 NEW YORK, NY 10013	N/A	PC	Soho Rep 2015/16 Season	4,500
ST ALOYSIUS SCHOOL 223 W 132ND ST NEW YORK, NY 10027	N/A	PC	The Oratory Program	4,000
Total  3a				304,250

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>				
STORYVILLE CENTER FOR THE SPOKEN WORD INC 75 BROAD ST FL 26 NEW YORK,NY 10004	N/A	PC	The Moth Mainstage Project	4,000
STUTTERING ASSOCIATION FOR THE YOUNG INC 330 W 42ND ST FL 12 NEW YORK,NY 10036	N/A	PC	SAY Confident Voices Project	5,000
SYMPHONY SPACE INC 2537 BROADWAY NEW YORK,NY 10025	N/A	PC	Symphony Space Literature in Performance Project	5,000
TADA THEATRE AND DANCE ALLIANCE INC 15 W 28TH ST 3RD FL NEW YORK,NY 10001	N/A	PC	TADA! Theater's 2016 production	3,500
TARGET MARGIN THEATER INC 138 S OXFORD ST STE 5A BROOKLYN,NY 11217	N/A	PC	2015 / 2016 TMT Lab Project	2,500
TECTONIC THEATER PROJECT INC 520 8TH AVE NEW YORK,NY 10018	N/A	PC	iPromise A Moment to a Movement Project	4,500
THE FLEA THEATER INC 41 WHITE ST NEW YORK,NY 10013	N/A	PC	The Flea's 2015-16 Theater Season	4,500
THEATER BREAKING THROUGH BARRIERS CORP 400 W 43RD ST APT 43R NEW YORK,NY 10036	N/A	PC	2015-16 Productions Trip to Blind Theater Festival in Croatia, Readings, workshops, World Premiere of new Samuel D Hunter Play	3,000
THEATER LABRADOR INC 109 W 27TH ST STE 9A NEW YORK,NY 10001	N/A	PC	Untitled Miami Hurricane Play by Charise Castro Smith	4,000
THEATRE FOR A NEW AUDIENCE INC 154 CHRISTOPHER ST NEW YORK,NY 10014	N/A	PC	Theatre for a New Audience's 2015-2016 Season of Productions and Programs	6,500
URBAN WORD NYC INC 242 W 27TH ST RM 3A NEW YORK,NY 10001	N/A	PC	Urban Word NYC Spoken Word Poetry & Creative Writing Program	3,500
VINEYARD THEATRE AND WORKSHOP CENTER INC 108 E 15TH ST NEW YORK,NY 10003	N/A	PC	INDECENT, by Paula Vogel	4,000
WORKING THEATRE CO INC 520 8TH AVE STE 303 NEW YORK,NY 10018	N/A	PC	TheaterWorks! Adult Education Program 2015-2016	2,500
Total				304,250

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: Axe-Houghton Foundation

EIN: 13-6200200

TY 2015 Investments Corporate Stock Schedule

Name: Axe-Houghton Foundation
EIN: 13-6200200

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COLUMBIA DIVIDEND INCOME FD CL	119,561	147,179
DFA EMERGING MARKETS PORTFOLIO	69,396	54,285
DFA U.S. SMALL CAP PORTFOLIO	60,739	68,830
DFA US LARGE COMPANY PORTFOLIO	204,053	269,344
DODGE & COX FUNDS INTERNATIONAL	139,089	125,541
ETFS GOLD TRUST	142,253	142,659
ETFS PHYSICAL PRECIOUS METAL	91,927	62,079
HARBOR CAPITAL APPRECIATION FU	120,426	175,609
HARBOR FDS INTL FD	117,294	128,750
ISHARES GOLD TRUST	70,672	71,532
PIMCO FUNDS FOREIGN BOND FUND	75,564	71,086
PIMCO LOW DURATION INSTL	481,351	453,072
PIMCO TOTAL RETURN FUND	248,962	230,593
SPDR GOLD SHARES	71,022	71,184
T ROWE PRICE MID CAP VALUE	106,075	109,135
T. ROWE PRICE HIGH YIELD FUND	93,098	86,844
T. ROWE PRICE SMALL-CAP VALUE	70,821	68,490
TWEEDY, BROWNE GLOBAL VALUE FD	136,208	129,180
VANGAURD HIGH-YIELD CORPORATE	87,818	84,393
VANGUARD GNMA FUND ADMIRAL SHS	143,470	139,515
VANGUARD GROWTH INDEX FD ADMIR	125,422	270,001
VANGUARD INDEX TR VANGUARD TOT	547,985	1,080,685
VANGUARD INFLATION-PROTECTED S	99,443	99,352
VANGUARD INTERMEDIATE TERM INV	127,272	126,400
VANGUARD INTL GROWTH FD ADMIRA	125,823	129,866
VANGUARD MID-CAP INDEX FD ADMI	147,325	163,663
VANGUARD SHORT-TERM CORPORATE	960,173	974,486
VANGUARD SHORT-TERM INFLATION-	285,130	280,529
VANGUARD TOTAL BOND MARKET IND	241,280	252,045
VANGUARD TOTAL INT ST IDX-AD	543,698	571,841

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VANGUARD VALUE INDEX ADM SHARE	139,289	268,987
VANGUARD WINDSOR II FD ADMIRAL	71,209	80,647

TY 2015 Other Expenses Schedule

Name: Axe-Houghton Foundation

EIN: 13-6200200

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	42,659			42,659
State or Local Filing Fees	250			250

TY 2015 Other Professional Fees Schedule

Name: Axe-Houghton Foundation

EIN: 13-6200200

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	32,676	32,676		

TY 2015 Taxes Schedule**Name:** Axe-Houghton Foundation**EIN:** 13-6200200

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2016	5,200			
990-PF Excise Tax for 2015	5,368			