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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

March 1, 2015, and ending February 29, 2016

Name of foundation

Fishel Foundation

A Employer identification number

31-6063414

Number and street (or P O box number if mail is not delivered to street address)

1366 Dublin Road

Room/suite

B Telephone number (see instructions)

614-274-8100

City or town, state or province, country, and ZIP or foreign postal code

Columbus, OH 43215

C If exemption application is pending, check here ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

H Check type of organization: ☐ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☒ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$2,586,649

J Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	281,234		N/A	
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	32,435	32,435		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	73,967			
	b Gross sales price for all assets on line 6a 16,778				
	7 Capital gain net income (from Part IV, line 2)		73,967		
	8 Net short-term capital gain				
	9 Income modifications				
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	387,636	109,402			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	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) STMT. I	7807	7807		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT. I	3018			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	10,825	7807		
	25 Contributions, gifts, grants paid	178,700			178,700
26 Total expenses and disbursements. Add lines 24 and 25	189,525	7807		178,700	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	198,111				
b Net investment income (if negative, enter -0-)		98,595			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2015)

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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash—non-interest-bearing	1,332,774	1,433,290	1,433,290
	2 Savings and temporary cash investments	108,997	101,248	101,248
	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) STMT 2	837,787	737,638	737,638
	c Investments—corporate bonds (attach schedule) STMT 2	319,464	314,473	314,473
	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)	2,599,022	2,586,649	2,586,649
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)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	2,599,022	2,586,649	
	30 Total net assets or fund balances (see instructions)	2,599,022	2,586,649	
	31 Total liabilities and net assets/fund balances (see instructions)	2,599,022	2,586,649	

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	2,599,022
2 Enter amount from Part I, line 27a	2	198,111
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	
5 Decreases not included in line 2 (itemize) ▶	5	(210,484)
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,586,649

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Hirtle Callaghan Capital Gains(Losses) - STMT 4		P	STMT 4	
b				
c				
d				
e				

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
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	73,967
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

N/A

(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.

(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			
2013	N/A		
2012			
2011			
2010			

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ 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	1	1972	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	-0-	
3	Add lines 1 and 2	3	1972	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	-0-	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1972	
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1275	
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	1275	
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	697	
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 2016 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ <u>N/A</u> (2) On foundation managers. ▶ \$ <u>N/A</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ <u>N/A</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>Ohio</u>		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X
Website address ▶ N/A		
14 The books are in care of ▶ Kathy C. Blackstone Telephone no. ▶ 614-274-8100		
Located at ▶ 1366 Dublin Road, Columbus, OH ZIP+4 ▶ 43215-1093		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶ N/A		

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

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

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

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 ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☒ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Diane L. Keeler 1366 Dublin Rd, Columbus, OH 43215	Trustee 2.0	-0-	-0-	-0-
Kathy C. Blackstone 1366 Dublin Rd, Columbus, OH 43215	Treasurer 2.0	-0-	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ NONE

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶ NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	NONE
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

Total. Add lines 1 through 3 ▶ NONE

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	1,226,634
b	Average of monthly cash balances	1b	1,333,953
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,560,587
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	
3	Subtract line 2 from line 1d	3	2,560,587
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	38,409
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,522,178
6	Minimum investment return. Enter 5% of line 5	6	126,109

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	126,109
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1972
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1972
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	124,137
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	124,137
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	124,137

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	178,700
b	Program-related investments—total from Part IX-B	1b	
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	178,700
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	178,700

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				124,137
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			- 0 -	
b Total for prior years: 20 , 20 , 20		- 0 -		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	75,850			
b From 2011	155,048			
c From 2012	45,607			
d From 2013	105,681			
e From 2014	82,791			
f Total of lines 3a through e	464,977			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ <u>178,700</u>				
a Applied to 2014, but not more than line 2a			- 0 -	
b Applied to undistributed income of prior years (Election required—see instructions)		- 0 -		
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				124,137
e Remaining amount distributed out of corpus	54,563			
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	59,540			
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 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				- 0 -
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	- 0 -			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	75,850			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	443,690			
10 Analysis of line 9:				
a Excess from 2011	155,048			
b Excess from 2012	45,607			
c Excess from 2013	105,681			
d Excess from 2014	82,791			
e Excess from 2015	54,563			

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

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling N/A

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

	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 foundation 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.

NONE

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:

N/A

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

N/A

- c** Any submission deadlines:

N/A

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

N/A

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 STMT 3				
Total				3a 178,700
b Approved for future payment				
Total				3b NONE

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | | |
|----------|--|--------------|------------|-----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| | (1) Cash | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| 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
N/A		

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.		
	<i>Diane L. Keeler</i> Signature of officer or trustee	5/13/16 Date	<i>Trustee</i> Title
	May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☒ No		

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

Schedule of Contributors

OMB No 1545-0047

2015

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

Name of the organization

Fishel Foundation

Employer identification number

31-6063414

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☒ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

Fishe Foundation

Employer identification number

31-606344

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Fishe Company 1366 Dublin Road Columbus, OH 43215	\$ 281,234	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

FISHEL FOUNDATION
EIN:31-6063414
FOR YEAR ENDED 2/29/16

STATEMENT 1

FORM 990PF PART 1 LINE 16C

Investment Management Fees	<u>7,807</u>
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FORM 990PF PART 1 LINE 18

Internal Revenue Service	1,818
State of Ohio	200
Foreign Tax Paid	<u>1,000</u>

TOTAL TAXES	<u>3,018</u>
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FISHEL FOUNDATION
EIN 31-6063414
FOR YEAR ENDED 2/29/16

STATEMENT 2

FORM 990PF PART II LINE 10 b

	BEGINNING OF YR MARKET VALUE	END OF YEAR MARKET VALUE
H/C Trust Growth Portfolio	224,490	218,388
H/C Capital Trust Value Equity Portfolio	171,883	158,320
H/C Capital Trust Small Cap Equity Portfolio	27,760	23,773
H/C Capital Trust International Equity Portfolio	323,219	268,598
H/C Capital Trust Emerging Markets Portfolio	90,435	68,558
TOTAL INVESTMENTS-CORPORATE STOCK	837,787	737,638

FORM 990PF PART II LINE 10 c

	BEGINNING OF YR MARKET VALUE	END OF YEAR MARKET VALUE
H/C Cap Trust US Mtg/Asset Backed Fixed Inc Securities Portfolio	75,296	67,182
H/C Cap TR US Corp Fixed Inc Securities Portfolio	72,026	87,586
H/C Cap Trust US Govt Fixed Inc Securities Portfolio	78,107	72,553
H/C Cap Tr Fixed Inc Opportunity Portfolio	94,035	87,153
TOTAL INVESTMENTS-CORPORATE BONDS	319,464	314,473

FORM 990PF PART III LINE 5

INCREASE (DECREASE) IN FAIR MARKET VALUE OF INVESTMENTS

(210,484)

FISHEL FOUNDATION
EIN 31-6063414
FOR YEAR ENDED 2/29/16
STATEMENT 3

CHARITY	PURPOSE OF FUNDING	AMOUNT
UNITED WAY OF CENTRAL OHIO 360 S. 3RD STREET COLUMBUS, OHIO 43215	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	40,000
FIRST COMMUNITY CHURCH 1320 CAMBRIDGE BLVD COLUMBUS, OHIO 43212	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	54,000
CHILDHOOD LEAGUE CENTER 670 SOUTH 18TH STREET COLUMBUS, OH 43205	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	20,000
HOMEPORT (COLUMBUS HOUSING PARTNERSHIP) 3443 AGLER ROAD, SUITE 200 COLUMBUS, OH 43219	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	20,000
NATIONWIDE CHILDRENS HOSPITAL 700 CHILDREN'S DRIVE COLUMBUS, OH 43205-2696	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	10,000
WORLD WILDLIFE FUND 1250 24TH ST NW WASHINGTON, DC 20037-1193	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	10,000
COMMUNITY SHELTER BOARD 111 LIBERTY STREET, SUITE 150 COLUMBUS, OH 43215	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	5,000
COLUMBUS SPEECH AND HEARING 510 E NORTH BROADWAY COLUMBUS, OH 43214	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	5,000
INSTITUTE OF NOETIC SCIENCES 625 2ND STREET, SUITE 200 PETALUMA, CA 94952-5120	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	1,000
INTERNATIONAL CAMPAIGN FOR TIBET 1825 JEFFERSON PLACE, NW WASHINGTON, DC 20036	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	1,000
ROSSHIRT WATER FOR AFRICA FOUNDATION, INC 3817 BENTWORTH LANE COLUMBUS, OH 43230	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	1,000
PARTNERSHIP WITH NATIVE AMERICANS PO BOX 118 ELKWOOD, VA 22718	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	1,000
CAMP O-AT-KA 593 SEBAGO ROAD SEBAGO, ME 04029	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	1,000
CENTRAL COMMUNITY HOUSE 1150 E. MAIN STREET COLUMBUS, OH 43205	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	1,000

FISHEL FOUNDATION
EIN 31-6063414
FOR YEAR ENDED 2/29/16
STATEMENT 3

CHARITY	PURPOSE OF FUNDING	AMOUNT
ALVIS 2100 STELLA COURT COLUMBUS, OH 43215	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	1,000
THE WOMEN'S FUND OF CENTRAL OHIO 2323 W 5TH AVENUE, SUITE 230 COLUMBUS, OH 43204	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	1,000
MID-OHIO FOODBANK 3960 BROOKHAM DRIVE GROVE CITY, OH 43123	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	1,000
FIRST COMMUNITY FOUNDATION 1320 CAMBRIDGE BLVD COLUMBUS, OH 43212	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	1,000
VERIDITAS, INC 101 SAN ANTONIO ROAD PETALUMA, CA 94952	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	1,000
COMPASSION AND CHOICES 4155 E JEWELL AVENUE, SUITE 200 DENVER, CO 80222	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	1,000
UNITED SERVICE ORGANIZATION, INC (USO) PO BOX 96860 WASHINGTON, DC 20077	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	500
DEAF INITIATIVES 563 DAWSON AVENUE COLUMBUS, OH 43209	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	500
THE LETTUCE WORK FOUNDATION, INC. 14985 FANCHER ROAD NEW ALBANY, OH 43054	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	500
WOSU PUBLIC MEDIA (OHIO STATE UNIV FOUNDATI DEPARTMENT 0935 COLUMBUS, OH 43271-0935	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	500
WONDERWORK 420 5TH AVENUE NEW YORK, NY 10018	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	500
PLANNED PARENTHOOD FEDERATION OF AMERICA 434 WEST 33RD STREET NEW YORK, NY 10001	CONTRIBUTE TO THE GENERAL FUND OF THE ORGANIZATION	200
		<u>178,700</u>

FISHEL FOUNDATION
 EIN. 31-6063414
 FOR YEAR ENDED 2/29/2016

STATEMENT 4

FORM 990-PF PART IV LINE 1a

Description	How Acquired	Date Acquired	Date Sold	Quantity	Proceeds	Cost	Short Term Gains	Long Term Gains	Total Gains
HC Capital Trust US Govt Fixed Inc Sec	Purchase	2/2/2015	8/26/2015	6 310	63 73	64 84	(1.11)		(1 11)
HC Capital Trust US Govt Fixed Inc Sec	Purchase	4/1/2015	8/26/2015	8 040	81 20	81 88	(0 68)		(0 68)
HC Capital Trust US Govt Fixed Inc Sec	Purchase	3/2/2015	8/26/2015	7 110	71 81	72 13	(0 32)		(0 32)
HC Capital Trust US Govt Fixed Inc Sec	Purchase	5/1/2015	8/26/2015	7 750	78 27	78 51	(0 24)		(0 24)
HC Capital Trust US Govt Fixed Inc Sec	Purchase	11/3/2014	8/26/2015	7 460	75 35	74 63	0 72		0 72
HC Capital Trust US Govt Fixed Inc Sec	Purchase	8/3/2015	8/26/2015	6 870	69 39	69 25	0 14		0 14
HC Capital Trust US Govt Fixed Inc Sec	Purchase	12/1/2014	8/26/2015	6 540	66 05	65 81	0 24		0 24
HC Capital Trust US Govt Fixed Inc Sec	Purchase	1/2/2015	8/26/2015	10 350	104 53	104 21	0 32		0 32
HC Capital Trust US Govt Fixed Inc Sec	Purchase	7/1/2015	8/26/2015	9 050	91 40	90 68	0 72		0 72
HC Capital Trust US Govt Fixed Inc Sec	Purchase	6/1/2015	8/26/2015	7 520	75 95	76 05	(0 10)		(0 10)
HC Capital Trust US Govt Fixed Inc Sec	Purchase	6/3/2013	8/26/2015	7 510	75 85	75 31		0 54	0 54
HC Capital Trust US Govt Fixed Inc Sec	Purchase	12/6/2010	8/26/2015	362 710	3,663 34	3,627 13		36 21	36 21
HC Capital Trust US Govt Fixed Inc Sec	Purchase	2/1/2013	8/26/2015	5 940	59 99	60 03		(0 04)	(0 04)
HC Capital Trust US Govt Fixed Inc Sec	Purchase	4/1/2013	8/26/2015	7 010	70 80	71 12		(0 32)	(0 32)
HC Capital Trust US Govt Fixed Inc Sec	Purchase	3/1/2013	8/26/2015	6 990	70 60	70 87		(0 27)	(0 27)
HC Capital Trust US Govt Fixed Inc Sec	Purchase	1/2/2013	8/26/2015	9 020	91 10	91 90		(0 80)	(0 80)
HC Capital Trust US Govt Fixed Inc Sec	Purchase	12/14/2012	8/26/2015	155 040	1,565 89	1,581 36		(15 47)	(15 47)
HC Capital Trust US Govt Fixed Inc Sec	Purchase	12/14/2012	8/26/2015	38 900	392 89	396 79		(3 90)	(3 90)
HC Capital Trust US Govt Fixed Inc Sec	Purchase	5/1/2013	8/26/2015	8 120	82 01	82 91		(0 90)	(0 90)
HC Capital Trust US Govt Fixed Inc Sec	Purchase	11/1/2012	8/26/2015	7 520	75 95	78 77		(2 82)	(2 82)
HC Capital Trust US Govt Fixed Inc Sec	Purchase	7/2/2012	8/26/2015	8 340	84 23	87 44		(3 21)	(3 21)
HC Capital Trust US Govt Fixed Inc Sec	Purchase	10/1/2012	8/26/2015	6 720	67 87	70 57		(2 70)	(2 70)
HC Capital Trust US Govt Fixed Inc Sec	Purchase	9/4/2012	8/26/2015	9 240	93 32	97 36		(4 04)	(4 04)
HC Capital Trust US Govt Fixed Inc Sec	Purchase	8/1/2012	8/26/2015	5 790	58 48	61 18		(2 70)	(2 70)
HC Capital Trust US Govt Fixed Inc Sec	Purchase	12/3/2012	8/26/2015	7 700	77.77	80 97		(3 20)	(3 20)
HC Capital Trust US Mort/AB Fixed Inc	Purchase	12/6/2010	8/26/2015	736 160	7,251 18	7,361 60		(110 42)	(110 42)
HC Capital Trust US Mort/AB Fixed Inc	Purchase	4/1/2013	8/26/2015	18 150	178.78	182 36		(3 58)	(3 58)
HC Capital Trust US Mort/AB Fixed Inc	Purchase	3/1/2013	8/26/2015	19 930	196 31	200 86		(4 55)	(4 55)
HC Capital Trust US Mort/AB Fixed Inc	Purchase	5/1/2013	8/26/2015	20 490	201.83	206 55		(4 72)	(4 72)
HC Capital Trust US Mort/AB Fixed Inc	Purchase	2/1/2013	8/26/2015	15 090	148 64	152 06		(3 42)	(3 42)
HC Capital Trust US Mort/AB Fixed Inc	Purchase	8/1/2012	8/26/2015	16 900	166 47	173 73		(7 26)	(7 26)
HC Capital Trust US Mort/AB Fixed Inc	Purchase	12/3/2012	8/26/2015	21 070	207.54	214 47		(6 93)	(6 93)
HC Capital Trust US Mort/AB Fixed Inc	Purchase	7/2/2012	8/26/2015	23 310	229 60	238 19		(8 59)	(8 59)
HC Capital Trust US Mort/AB Fixed Inc	Purchase	11/1/2012	8/26/2015	20 190	198 87	206 29		(7 42)	(7 42)
HC Capital Trust US Mort/AB Fixed Inc	Purchase	9/4/2012	8/26/2015	27 070	266 64	277 70		(11 06)	(11 06)
HC Capital Trust US Mort/AB Fixed Inc	Purchase	10/1/2012	8/26/2015	18 610	183 31	191 10		(7 79)	(7 79)
HC Capital Trust US Mort/AB Fixed Inc	Purchase	1/2/2013	8/26/2015	24 470	241 03	248 35		(7 32)	(7 32)
Hirtle Callaghan Capital Gain Distributions		various	2015					74,154	74,154
TOTAL GAINS (LOSSES) Y/E 2/29/2016					16,778	16,965	(0 31)	73,967 82	73,967 01

FISHEL FOUNDATION
EIN 31-6063414
FOR YEAR ENDED 2/29/16

STATEMENT 5
FORM 990PF PG 12 PART XVI-B

THE FISHEL FOUNDATION IS A PRIVATE FOUNDATION, WITHIN THE MEANING OF INTERNAL REVENUE CODE SECTION 509(a), WHICH IS ORGANIZED AND OPERATED EXCLUSIVELY FOR CHARITABLE PURPOSES. THE INVESTMENTS WHICH EARNED THE INCOME REPORTED ON LINES 4(e) & 8(e) ARE PROGRAM-RELATED INVESTMENTS AS DEFINED IN INTERNAL REVENUE CODE SECTION 4944(c). AS SUCH, HOLDING OF THESE INVESTMENTS IS CONSIDERED NECESSARY FOR THE FOUNDATION TO CARRY OUT ITS CHARITABLE PURPOSE. THE HOLDING OF THESE INVESTMENTS IS NOT SIGNIFICANTLY FOR THE PRODUCTION OF INCOME, AND THE HOLDING OF THESE INVESTMENTS IS NOT TO CARRY ON PROPAGANDA, INFLUENCE LEGISLATION, OR PARTICIPATE IN ANY POLITICAL CAMPAIGN. UNDER INTERNAL REVENUE CODE SECTION 4944(c), HOLDING OF THESE INVESTMENTS WILL NOT JEOPARDIZE THE FOUNDATIONS EXEMPT PURPOSES