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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 04-01-2015 , and ending 03-31-2016

Name of foundation
ROY T MORGAN FOUNDATION INC
CO GILSTEIN KINDER & LEVIN LLP

A Employer identification number
05-0368103

Number and street (or P O box number if mail is not delivered to street address) 300 METRO CENTER BOULEVARD | Room/suite

B Telephone number (see instructions)
(401) 751-1500

City or town, state or province, country, and ZIP or foreign postal code
WARWICK, RI 02886

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 ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 3,458,506

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)				
	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	115,636	115,636	115,636	
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	83,284			
	b	Gross sales price for all assets on line 6a 823,128				
	7	Capital gain net income (from Part IV, line 2)		83,284		
	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	198,920	198,920	115,636	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	18,000	9,000		9,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	1,000	1,000		
	b	Accounting fees (attach schedule)	1,800	1,800		
	c	Other professional fees (attach schedule)	31,665	31,665		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	451			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	65	65		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	52,981	43,530		9,000
	25	Contributions, gifts, grants paid	177,100			177,100
	26	**Total expenses and disbursements.** Add lines 24 and 25	230,081	43,530		186,100
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-31,161			
	b	**Net investment income** (if negative, enter -0-)		155,390		
	c	**Adjusted net income** (if negative, enter -0-)			115,636	

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1		Cash—non-interest-bearing	12,464	13,898	13,988
	2		Savings and temporary cash investments	14,276	12,605	12,605
	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)	1,064,560	1,055,782	2,263,343
		c	Investments—corporate bonds (attach schedule)	777,661	673,938	685,217
	11		Investments—land, buildings, and equipment basis ▶			
			Less accumulated depreciation (attach schedule) ▶			
	12		Investments—mortgage loans			
	13		Investments—other (attach schedule)	436,907	518,484	483,353
	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)	2,305,868	2,274,707	3,458,506
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** ▶ ☐ **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	2,305,868	2,274,707	
	28		Paid-in or capital surplus, or land, bldg , and equipment fund			
	29		Retained earnings, accumulated income, endowment, or other funds			
	30		**Total net assets or fund balances**(see instructions)	2,305,868	2,274,707	
	31		**Total liabilities and net assets/fund balances**(see instructions)	2,305,868	2,274,707	

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	2,305,868
2	Enter amount from Part I, line 27a	2	-31,161
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,274,707
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	2,274,707

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	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	83,284
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	-40,864

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	193,629	3,626,126	0 05340
2013	190,857	3,504,476	0 05446
2012	143,500	3,268,560	0 04390
2011	139,000	3,242,219	0 04287
2010	137,000	3,172,180	0 04319

2	**Total** of line 1, column (d).	2	0 237822
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 047564
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	3,472,214
5	Multiply line 4 by line 3.	5	165,152
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,554
7	Add lines 5 and 6.	7	166,706
8	Enter qualifying distributions from Part XII, line 4.	8	186,100

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ___________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b		1	1,554
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	
3	Add lines 1 and 2.		3	1,554
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	1,554
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 1,400		
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	1,400
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	154
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-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?	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		No
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) ▶ ______________________________			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation* .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities *(continued)*

		Line	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		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?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶RALPH M KINDER Telephone no ▶(401) 751-1500

Located at ▶300 METRO CENTER BLVD WARWICK RI ZIP+4 ▶02886

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 |

		Line	Yes	No
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		No
	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 ▶			

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.		Line	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		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b		No
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		No
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** **No**

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☑ No

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

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

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

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. . . . . ▶

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	3,492,316
b	Average of monthly cash balances			1b	32,774
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	3,525,090
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	
3	Subtract line 2 from line 1d			3	3,525,090
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	52,876
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	3,472,214
6	**Minimum investment return.** Enter 5% of line 5			6	173,611

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	173,611
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,554		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,554
3	Distributable amount before adjustments Subtract line 2c from line 1			3	172,057
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	172,057
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	172,057

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	186,100
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	186,100
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	1,554
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	184,546

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					172,057
2	Undistributed income, if any, as of the end of 2015					
a	Enter amount for 2014 only.					
b	Total for prior years 20___, 20___, 20___					
3	Excess distributions carryover, if any, to 2015					
a	From 2010.					
b	From 2011.					
c	From 2012.					
d	From 2013.	6,856				
e	From 2014.	15,065				
f	**Total** of lines 3a through e.		21,921			
4	Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 186,100					
a	Applied to 2014, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required—see instructions).					
c	Treated as distributions out of corpus (Election required—see instructions).		0			
d	Applied to 2015 distributable amount.					172,057
e	Remaining amount distributed out of corpus		14,043			
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		35,964			
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					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)					
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		35,964			
10	Analysis of line 9					
a	Excess from 2011. . . .					
b	Excess from 2012. . . .					
c	Excess from 2013. . . .	6,856				
d	Excess from 2014. . . .	15,065				
e	Excess from 2015. . . .	14,043				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. . . . . ▶

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

	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))

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

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

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

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

RALPH M KINDER ESQ
300 METRO CENTER BLVD
WARWICK, RI 02886

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

PROPOSAL MUST HAVE PROOF THE ORGANIZATION IS A REGISTERED 501(C)(3) NONPROFIT ORGANIZATION AND A HISTORY OF THE ORGANIZATION & MUST CLEARLY STATE THE PROGRAM(S) BY WHICH THE AUDIENCE WILL BE SERVED, THE VALIDITY OF THE PROGRAMS, THE NUMBER OF CHILDREN BEING SERVED AND THE DESIRED OR ACTUAL OUTCOMES OF SAID PROGRAM(S) ALSO MUST INCLUDE DETAILS ON PROGRAMATIC BUDGETS RELEVANT TO THE PROGRAM REQUIRING FUNDING

c Any submission deadlines

DECEMBER 31st

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

SPECIFICALLY DEDICATED TO THE CARE OF CRIPPLED CHILDREN (AGES INFANT THROUDH 21) WITH PHYSICAL LIMITATIONS & HANDICAPS, RESULTING FROM GENETIC DISPOSITION, TRAUMATIC INJURY OR INFECTIOUS CAUSATION

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				177,100
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					115,636
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					83,284
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					198,920

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 198,920

(See worksheet in line 13 instructions to verify calculations)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
4	INVESTMENTS HELD PRIMARILY FOR THE PURPOSE OF PROVIDING FUNDS TO MEET REQUIREMENTS OF THE TRUST AGREEMENT
8	SAME PURPOSSE AS LINE 4

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

			Yes	No
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?			
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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

******	2016-07-26	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
James Aceto				P01215199

Firm's name ▶ Ward Fisher & Company LLP

Firm's EIN ▶

Firm's address ▶ 250C Centerville Road Warwick, RI 028864353

Phone no (401) 384-6464

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

(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)
300 ALTRIA GROUP	P	2012-03-22	2016-03-15
100 BANK OF AMERICA CORP SR	P	2010-04-29	2015-04-15
300 Darden Restaurants Inc	P	2009-07-24	2016-03-15
500 FOUR CORNERS REIT	P	2015-11-10	2016-01-22
400 DUKE ENERGY HOLDINGS LLC	P	2014-10-27	2015-06-15
500 Emerson Electric Co	P	1992-01-31	2016-03-15
400 Emerson Electric Co	P	2014-09-02	2015-03-15
250 EXXON CORP	P	1993-01-25	2016-02-03
80 FREEPORT MCMORAN	P	2014-12-26	2016-02-04
2700 INTEL CORP	P	2015-02-12	2015-08-27

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
18,861		8,989	9,872
100,000		100,000	
20,048		10,077	9,971
7,332		5,535	1,797
28,913		31,692	-2,779
30,277		8,640	21,637
20,185		25,748	-5,563
19,364		3,780	15,584
37,436		78,160	-40,724
74,269		88,703	-14,434

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			9,872
			9,971
			1,797
			-2,779
			21,637
			-5,563
			15,584
			-40,724
			-14,434

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

(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)
600 INTEL CORP	P	2015-02-12	2015-08-27
3140 428 MATTHEWS INTL FDS	P	2012-09-25	2015-10-01
100 3M COMPANY	P	1995-05-24	2015-06-15
350 SCHLUMBERGER LTD	P	1993-01-15	2016-02-03
400 SOUTHERN CO	P	2008-07-31	2016-03-15
700 STATE STREET COR	P	2015-08-19	2016-01-22
100 Thermo Fisher Scientific	P	2012-11-27	2015-05-08
200 Thermo Fisher Scientific	P	2012-11-27	2015-08-19
125 UNITED TECHNOLOGIES	P	2009-02-03	2015-06-15
3264 119 VANGUARD GNMA FUND ADMIRAL	P	2015-02-10	2015-05-20

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
16,504		19,704	-3,200
46,824		44,169	2,655
15,910		2,973	12,937
25,248		4,491	20,757
19,920		13,986	5,934
38,843		54,802	-15,959
12,683		6,116	6,567
26,833		12,232	14,601
14,694		6,097	8,597
35,000		34,524	476

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-3,200
			2,655
			12,937
			20,757
			5,934
			-15,959
			6,567
			14,601
			8,597
			476

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

(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)
3257 782 VANGUARD INTRM-TERM INVT GRADE ADMIRAL	P	2015-05-08	2015-05-20
5249 383 VANGUARD INTRM-TERM INVT GRADE ADMIRAL	P	2015-05-08	2016-03-11
4938 320 VANGUARD TAX-EXEMPT ADMIRAL	P	2015-10-01	2015-11-04
300 wALGREEN CO	P	2002-01-31	2015-08-19
300 wALGREEN CO	P	2002-01-31	2015-10-05
10 wALGREEN CO	P	2002-06-17	2015-06-15

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
32,000		31,034	966
51,000		53,119	-2,119
69,951		70,000	-49
27,635		11,019	16,616
24,837		11,020	13,817
8,561		3,234	5,327

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			966
			-2,119
			-49
			16,616
			13,817
			5,327

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	**(e)** Expense account, other allowances
RUSSELL S BOLES 225 CRYSTAL LAKE RD OSTERVILLE, MA 02655	Director 0 00	3,000		
ELIZABETH GUTTERSON 9 SALISBURY DRIVE WESTWOOD, MA 02090	Secretary 0 00	3,000		
JOSEPH KINDER 85 HIGH STREET BRISTOL, RI 02809	Director 0 00	3,000		
KRISTINE CAMPAGNA 15 LEILA JEAN DRIVE BRISTOL, RI 02809	Treasurer 0 00	3,000		
MARGARET BOLES FITZGERALD 76 BRISTOL ROAD WELLESLEY, MA 02481	Asst Treasurer 0 00	3,000		
RALPH M KINDER 157 ROCHAMBEAU AVENUE PROVIDENCE, RI 02906	President 0 00	3,000		

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SARGENT REHABILITATION CENTER 800 QUAKER LANE WARWICK, RI 02818	NONE	EXEMPT	TO BE USED SOLEY FOR THE ROY T MORGAN FAMILY ACADEMY TO SUPPORT CHILD AND FAMILY EDUCATION, TRAINING AND CONSULTATION OF SPECIAL NEEDS YOUNG CHILDREN AND ADOLESCENTS SERVICED IN THE DAY PROGRAMS AND SPECIALTY CLINICS	25,000
J ARTHUR TRUDEAU MEMORIAL CENTER 3445 POST ROAD WARWICK, RI 02886	NONE	EXEMPT	TO BE USED FOR SERVICES TO CHILDREN THROUGH THE RHYTHM AND RHYME MUSIC GROUP AND FURTHER ENHANCE OUR COACHING MODEL THROUGH THE IMPLEMENTATION OF THE CREATIVE CURRICULUM	10,000
MEETING STREET CENTER 1000 EDDY STREET PROVIDENCE, RI 02905	NONE	EXEMPT	TO BE USED FOR PURCHASE OF A LARGER VAN	40,000
LATHAM CENTERS 1646 ROUTE 6A P O BOX 1879 BREWSTER, MA 02631	NONE	EXEMPT	TO BE USED AS FOLLOWS $10,000 TO SUPPORT THE CONTINUED GROWTH AND EXPANSION OF ASINOTHERAPY PROGRAM, $10,000 FOR MY VOICE, A VISUAL AND THEATER ARTS PROGRAM, $10,000 TO CREATE AND IMPLEMENT INSTRUMENTAL MUSIC EDUCATION PROGRAM AND $30,000 TO IN SUPPORT OF LATHAM COMMUNITY CENTER CAPITAL CAMPAIGN	60,000
BOY SCOUNTS OF AMERICA BOX 14777 EAST PROVIDENCE, RI 02914	NONE	EXEMPT	2016 SPECIAL NEEDS SCOUTING PROGRAM	10,000
HASBRO CHILDREN'S HOSPITAL 593 EDDY STRET PROVIDENCE, RI 02903	NONE	EXEMPT	PURCHASE OF COMPUTERIZED MOTION AND GAIT ANALYSIS AND RECORDING SYSTEM FOR CHILDREN'S REHABILITATION SERVICES	10,000
SAIL TO PREVAIL P O BOX 1264 NEWPORT, RI 02840	NONE	EXEMPT	CONTRIBUTION FOR THE CONFIDENCE IS COOL 2016 SUMMER CAMP FOR KIDS AND TEENS WITH DISABILITIES	5,000
KENNEDY-DONOVAN CENTER 1 COMMERCIAL STRET FOXBORO, MA 02035	None	EXEMPT	PURCHASE EQUIPMENT FOR NEW BEDFORD BASED EARLY INTERVENTION PROGRAM	7,100
EASTER SEALS OF RHODE ISLAND 213 ROBINSON STREET WAKEFIELD, RI 02879	None	EXEMPT	TO BE USED TO SUPPORT THE CONTINUATION OF EARLY INTERVENTION SERVICES FOR CHILDREN BIRTH TO AGE 3 WITH DISABILITIES	10,000
Total . . . . ▶ **3a**				177,100

TY 2015 Accounting Fees Schedule

Name: ROY T MORGAN FOUNDATION INC
CO GILSTEIN KINDER & LEVIN LLP

EIN: 05-0368103

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX RETURN PREPARATION & BOOKKEEPING	1,800	1,800	0	0

TY 2015 Legal Fees Schedule

Name: ROY T MORGAN FOUNDATION INC
CO GILSTEIN KINDER & LEVIN LLP

EIN: 05-0368103

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISCELLANEOUS LEGAL SERVICES	1,000	1,000	0	0

TY 2015 Other Expenses Schedule

Name: ROY T MORGAN FOUNDATION INC
CO GILSTEIN KINDER & LEVIN LLP

EIN: 05-0368103

Software ID: 15000324

Software Version: 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	15	15		
STATE FILING FEE	50	50		

TY 2015 Other Professional Fees Schedule

Name: ROY T MORGAN FOUNDATION INC
CO GILSTEIN KINDER & LEVIN LLP
EIN: 05-0368103
Software ID: 15000324
Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CLERICAL SERVICES	2,250	2,250	0	0
INVESTMENT ADVISORY & CUSTODIAN	29,415	29,415	0	0

TY 2015 Taxes Schedule

Name: ROY T MORGAN FOUNDATION INC
CO GILSTEIN KINDER & LEVIN LLP

EIN: 05-0368103

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	451			

ROY T MORGAN FOUNDATION, INC
FORM 990-PF, PART II
LINE 10c
INVESTMENTS - CORPORATE BONDS
MARCH 31, 2016

QUANTITY	DESCRIPTION	COST	MARKET VALUE
75,000	AT&T INC	74,462 50	76,090 50
100,000	BARCLAYS BK PLC MTN NT 3 25%	100,003.39	100,777 00
100,000	CATERPILLAR FIN SERV CORP	100,003 54	99,388 00
100,000	FORD MOTOR CREDIT COMPANY 3% 10/20/19	100,013.84	99,812 00
100,000	GENERAL ELECTRIC CAPITAL 4% 7/15/17	100,005.29	102,842 00
50,000	GE CAPITAL FINANCIAL, INC	50,000.00	51,945 00
50,000	GENERAL MILLS INC	50,074.67	52,265 50
100,000	HEWLETT PACKARD CO 4 05% 09/15/22	99,375.00	102,097 00
	TOTAL FIXED INCOME	673,938 23	685,217 00

ROY T MORGAN FOUNDATION, INC
FORM 990-PF, PART II
LINE 13
INVESTMENTS - OTHER
MARCH 31, 2016

QUANTITY	DESCRIPTION	COST	MARKET VALUE
3,960 857	AKRE FOCUS RETAIL	85,000.00	93,080 14
1,309.461	AMERICAN FUNDS EURO PACIFIC GROWTH FD	59,892 59	62,609 03
2,896 613	T ROWE PRICE EUROPEAN STOCK	65,000 00	53,529 41
1,652 089	T ROWE PRICE SMALL CAP VALUE	85,000 00	61,903 77
6,213.026	VANGUARD GNMA FUND ADMIRAL	122,662 55	122,125 17
1,611 863	VANGUARD INTRM-TERM INVT GRADE ADMIRAL	30,929 03	31,195 32
1,904 627	VANGUARD INTERNATIONAL VALUE FUND	70,000.00	58,910 11
	TOTAL MUTUAL FUNDS	518,484 17	483,352 95

ROY T MORGAN FOUNDATION, INC
FORM 990-PF, PART II
LINE 10b
INVESTMENTS - CORPORATE STOCK
MARCH 31, 2016

SHARES	STOCK	COST	MARKET VALUE
1,500	ABBOTT LABS	39,490 00	62,745 00
1,300	ABBVIE INC (SPLIT FROM ABBOTT)	37,113 66	74,256 00
2,200	ALTRIA GROUP	65,918 78	137,852 00
800	APPLE INC	86,399 31	87,192.00
800	AUTOMATIC DATA PROCESSING	42,163 21	71,768 00
700	BERKSHIRE HATHAWAY	46,122 44	99,316.00
2,000	COCA COLA CO	44,335 15	92,780.00
1,200	DARDEN RESTAURANTS INC COM	36,526 28	79,560.00
550	EXXON CORP	8,315 31	45,974 50
2,000	GENERAL ELECTRIC CO COM	59,484 75	63,580 00
1,000	JOHNSON & JOHNSON	58,874 95	108,200 00
1,000	MCDONALDS CORP	7,975 00	125,680 00
3,000	MICROSOFT	7,303.12	165,690 00
700	3M COMPANY	20,814.34	116,641 00
1,500	PEPSICO INC	15,989.92	153,720.00
1,000	REALTY INCOME CORPORATION	52,857.85	62,510.00
750	SCHLUMBERGER LTD	36,383 18	55,312.50
2,600	SOUTHERN CO	100,021 94	134,498.00
800	THERMO FISHER SCIENTIFIC	54,390 87	113,272 00
875	UNITED TECHNOLOGIES	42,667.30	87,587 50
2,200	VERIZON COMMUNICATIONS	78,726 80	118,976 00
1,300	WALGREEN CO	45,499 80	109,512.00
2,000	WELLS FARGO	68,407.75	96,720.00
	TOTAL CORPORATE STOCK	1,055,781.71	2,263,342 50