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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

06/01, 2015, and ending

05/31, 2016

Name of foundation ETON LANE FOUNDATION		A Employer identification number 93-1246688
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 14746		B Telephone number (see instructions) (503) 238-1025
City or town, state or province, country, and ZIP or foreign postal code PORTLAND, OR 97293-0746		
G Check all that apply	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		C If exemption application is pending, check here. <input type="checkbox"/> D 1 Foreign organizations, check here. <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation. <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here. <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 2,707,556.		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (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)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.					
3 Interest on savings and temporary cash investments.		1.	1.		
4 Dividends and interest from securities		52,333.	52,333.		ATCH 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		80,602.			
b Gross sales price for all assets on line 6a 120,558.					
7 Capital gain net income (from Part IV, line 2)			80,602.		
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		132,936.	132,936.		
13 Compensation of officers, directors, trustees, etc.		0.			
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)					
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions)		5,768.	183.		
19 Depreciation (attach schedule) and depletion.					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) ATCH. 3		306.			256.
24 Total operating and administrative expenses. Add lines 13 through 23.		6,074.	183.		256.
25 Contributions, gifts, grants paid		145,615.			145,615.
26 Total expenses and disbursements. Add lines 24 and 25		151,689.	183.		145,871.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		-18,753.			
b Net investment income (if negative, enter -0-)			132,753.		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	136,643.	39,403.	39,403.
	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)	1,624,413.	1,664,900.	2,584,153.
	c	Investments - corporate bonds (attach schedule)			
	Liabilities	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 ▶ ATCH 4)	46,000.	84,000.	84,000.
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,807,056.	1,788,303.	2,707,556.
17		Accounts payable and accrued expenses			
18		Grants payable			
19		Deferred revenue			
20		Loans from officers, directors, trustees, and other disqualified persons			
Net Assets or Fund Balances	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
Net Assets or Fund Balances	24	Unrestricted	1,807,056.		
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	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			
	30	Total net assets or fund balances (see instructions)	1,807,056.	0.	
31	Total liabilities and net assets/fund balances (see instructions)	1,807,056.	0.		

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	1,807,056.
2	Enter amount from Part I, line 27a	2	-18,753.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,788,303.
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	1,788,303.

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					
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

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
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**

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in
Part I, line 8 **3**

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☒ Yes ☐ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the 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			
2013			
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 **8**
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 instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	2,655.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	2,655.
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	2,655.
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	4,437.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	1,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	5,437.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,782.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax <input type="checkbox"/> 2,782. Refunded <input type="checkbox"/>	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)? 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		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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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		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? If "Yes," attach a conformed copy of the changes		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?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> OR, 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	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)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	<input checked="" type="checkbox"/>	<input type="checkbox"/>
14 The books are in care of ▶ THE FOUNDATION Telephone no ▶ 503-238-1025 Located at ▶ 1025 SE MORRISON PORTLAND, OR ZIP+4 ▶ 97214		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

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

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

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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
ATCH 5		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. ☐

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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 N/A	
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 NONE	
Total. Add lines 1 through 3	▶

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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	2,655,990.
b	Average of monthly cash balances	1b	72,618.
c	Fair market value of all other assets (see instructions)	1c	68,186.
d	Total (add lines 1a, b, and c)	1d	2,796,794.
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	2,796,794.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	41,952.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,754,842.
6	Minimum investment return. Enter 5% of line 5	6	137,742.

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	137,742.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,655.
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,655.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	135,087.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	135,087.
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	135,087.

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	145,871.
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	145,871.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	145,871.

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				135,087.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			145,722.	
b Total for prior years 20 <u>13</u> , 20 <u>12</u> , 20 <u>11</u>				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>145,871.</u>				
a Applied to 2014, but not more than line 2a			145,722.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount.				149.
e Remaining amount distributed out of corpus.				
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				
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 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016.				134,938.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

NOT APPLICABLE

1 a 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 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	
2 a 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))

WILLIAM M KELLER, FRANCES E KELLER, JOHN M KELLER

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

N/A

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient 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				
ATCH 6				
Total			3a	145,615.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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

(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)
▼	

[illegible]

ATTACHMENT 1

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION

REVENUE
AND
EXPENSES
PER BOOKS

CHARLES SCHWAB

TOTAL

ATTACHMENT 2

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FEDERAL TAXES	5,585.	
FOREIGN TAXES	183.	183.
TOTALS	<u>5,768.</u>	<u>183.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
OREGON DEPT OF JUSTICE	256.
OREGON CORPORATION FEE	50.
TOTALS	<u>306.</u>

CHARITABLE PURPOSES	<u>256.</u>
	<u>256.</u>

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 4

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
NOTE REC - KENNEL ESTATE	84,000.	84,000.
TOTALS	84,000.	84,000.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 5

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

JOHN M KELLER
3227 NE 145TH AVE
PORTLAND, OR 97230

DIRECTOR

WILLIAM M KELLER
1504 SE ETON LANE
PORTLAND, OR 97222

DIRECTOR

FRANCES E KELLER
1504 SE ETON LANE
PORTLAND, OR 97222

DIRECTOR

PAUL D KELLER
3310 FILLMORE ST.
EUGENE, OR 97405

DIRECTOR

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 6

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LASALLE HIGH SCHOOL FOUNDATION 11999 SE FULLER RD. MILWAUKIE, OR 97222	NONE PC		GENERAL SUPPORT	20,000.
ST. AGATHA SCHOOL 1430 SE NEHALEM ST. PORTLAND, OR 97202	NONE PC		SCHOLARSHIPS	10,000.
SISTERS OF ST MARY OF OREGON FOUNDATION 4440 SW 148TH AVE BEAVERTON, OR 97078	NONE PC		HIGH SCHOOL SUPPORT	1,000.
CASCADE PACIFIC COUNCIL - BSA 2145 SW NAITO PARKWAY PORTLAND, OR 97201	NONE PC		GENERAL SUPPORT	500.
CENTRAL CATHOLIC HIGH SCHOOL 2401 S.E. STARK STREET PORTLAND, OR 97214	NONE PC		GENERAL SUPPORT	10,000.
ST. ELIZABETH ANN SETON HIGH SCHOOL 811 NE 112TH AVENUE VANCOUVER, WA 98684	NONE PC		BUILDING PLEDGE	20,000.

FORM 990FF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 6 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ST. THERESA CHURCH 1260 NE 132ND AVENUE PORTLAND, OR 97230	NONE PC	GENERAL SUPPORT	6,000.
ST. THERESA SCHOOL 1260 NE 132ND AVENUE PORTLAND, OR 97230	NONE PC	GENERAL SUPPORT	12,000.
ABBAY FOUNDATION OF OREGON 1 ABBEY DR ST BENEDICT, OR 97373	NONE SO I	GENERAL SUPPORT	12,500.
UNIVERSITY OF PORTLAND 5000 NORTH WILLAMETTE BLVD. PORTLAND, OR 97203	NONE PC	SCHOLARSHIPS	10,000.
EQUESTRIAN ORDER OF HOLY SEPULCHRE OF JERUSALEM C/O SIR LEONARD VUYLSTEKE 2838 EAST BURNSIDE STREET PORTLAND, OR 97214	NONE PC	UNRESTRICTED	4,500.
O'HARA CATHOLIC SCHOOL 715 W 18TH AVE. EUGENE, OR 97402	NONE PC	SCHOLARSHIP MATCHING GIFT	5,000.

FORM 990RE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 6 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
VISITATION CATHOLIC SCHOOL 4285 NW VISITATION RD. FOREST GROVE, OR 97116	NONE PC	MISSION TRIP SUPPORT	1,000.
ST. THOMAS MORE PARISH 1850 EMERALD ST. EUGENE, OR 97403	NONE PC	SCHOLARSHIP	4,000.
UNIVERSITY OF PORTLAND 5000 NORTH WILLAMETTE BLVD. PORTLAND, OR 97203	NONE PC	BASKETBALL PROGRAM SUPPORT	5,000.
CATHOLIC COMMUNITY SERVICES OF LANE CTY 1025 G ST SPRINGFIELD, OR 97477	NONE PC	UNRESTRICTED	1,000.
CYO/CAMP HOWARD 825 NE 20TH AVE. #120 PORTLAND, OR 97232	NONE PC	UNRESTRICTED	2,500.
DELASALLE N. CATHOLIC HS 7528 N. FENWICK AVE PORTLAND, OR 97217	NONE PC	SCHOLARSHIPS	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 6 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HOLY CROSS MISSION CENTER P.O. BOX 1064 NOTRE DAME, IN 46556	NONE PC		MISSIONARY SUPPORT - MATCHING GIFT	5,615.
JOIN 1435 NE 81ST AVE SUITE 100 PORTLAND, OR 97213	NONE PC		UNRESTRICTED	1,000.
KNIGHTS OF COLUMBUS 1430 CHARITY ACCOUNT 1144 CHARNELTON ST EUGENE, OR 97401	NONE NC		RESTRICTED TO CHARITY ACCOUNT	2,000.
STANDUP GIRL.COM FOUNDATION 4335 RIVER RD N. KIEZER, OR 97303	NONE PC		UNRESTRICTED	2,000.
UNBOUND ONE ELMWOOD AVE KANSAS CITY, KS 66103	NONE PC		UNRESTRICTED	5,000.
TOTAL CONTRIBUTIONS PAID				<u>145,615.</u>

ETON LANE FOUNDATION

93-1246688

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 7

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
FEDERAL TAX REFUND					
GRANT REFUND					

TOTALS

Eton Lane Foundation
Form 990-PF Part II
Investments - Fair Market Value
93-1246688

Description	Quantity	Book Value	Fair Market Value
3D SYSTEMS CORP	2,500	70,370	33,475
3M COMPANY	110	10,184	18,515
AMGEN INCORPORATED	300	14,539	47,385
ANADARKO PETROLEUM	300	8,596	15,558
ATWOOD OCEANICS INC	400	17,509	4,268
AVNET INC	250	10,649	10,258
B W X TECHNOLOGIES	300	5,713	10,551
BABCOCK & WILCOX CO	300		
BANK OF AMERICA CORP	4,176	55,189	61,763
BANK OF NY MELLON CO	283	9,779	11,903
BECTON DICKINSON&CO	200	6,069	33,290
BOEING CO	225	10,207	28,384
BUNGE LIMITED	200	10,679	13,414
CATERPILLAR INC	400	8,939	29,004
CHARTER COMMUNICATIONXXX BANKRUPT EFF 11/30/09	8,000	10,119	-
CHEVRON CORPORATION	623	9,275	62,923
CHUBB CORPORATION	60	6,661	7,597
CIRCUIT CITY STORES IXXX BANKRUPT EFF 09/28/11	1,000	7,870	-
CISCO SYSTEMS INC	600	10,005	17,430
CITIGROUP INC	375	25,258	17,464
CITRIX SYSTEMS INC	360	10,013	30,571
COCA COLA COMPANY	400	8,057	17,840
COCA COLA FEMSA SAB F ADR 1 ADR REPS 10 ORD SHS	200	13,478	16,058
COMCAST CORPORATION CLASS A	400	8,742	25,320
CONOCOPHILLIPS	488	7,958	21,370
COSTCO WHOLESALE CO	400	11,609	59,508
DEERE & CO	100	2,129	8,229
DELTA AIR LINES	250	9,744	10,865
DIAMOND OFFSHR DRILL	400	10,714	10,328
EBAY INC	150	3,123	3,669
ELI LILLY & COMPANY	300	17,462	22,509
ENZO BIOCHEM INC	2,000	7,829	12,300
EPIQ SYSTEMS INC	800	10,712	12,184
FEDEX CORPORATION	100	8,884	16,497

Eton Lane Foundation
Form 990-PF Part II
Investments - Fair Market Value
93-1246688

Description	Quantity	Book Value	Fair Market Value
GENERAL ELECTRIC CO	1,000	27,066	30,230
GOODYEAR TIRE&RUBBER	2,000	11,989	55,940
HARTFORD FINL SVC GP	150	5,154	6,775
HOME DEPOT INC	275	9,955	36,333
HONDA MOTOR CO LTD F ADR 1 ADR REPS 1 ORD SHS	350	5,449	9,793
HOWARD HUGHES CORP	150	10,846	16,389
IBM CORP	100	8,883	15,374
INTEL CORP	1,200	27,385	37,908
JOHNSON & JOHNSON	200	10,630	22,538
JOHNSON CONTROLS INC	350	9,949	15,452
JPMORGAN CHASE & CO	300	10,795	19,581
KEYCORP INC	325	6,943	4,166
LIBERTY PROPERTY TRU REIT	350	10,773	13,062
LOUISIANA PACIFIC CO	600	11,724	10,968
MARATHON OIL CORP	600	5,515	7,842
MARATHON PETE CORP FORWARD SPLIT WITH STOCK SPLIT SHARES	300	3,731	20,898
MARSH & MC LENNAN CO	50	1,407	3,303
MC DONALDS CORP	110	10,099	13,427
MERCK & CO INC	500	16,464	28,130
MICRON TECHNOLOGY	1,500	20,238	19,080
MICROSOFT CORP	1,100	31,273	58,300
MORGAN STANLEY	350	9,809	9,579
NETAPP INC	200	2,754	5,106
NIKE INC CLASS B	1,000	10,405	110,440
OMEROS CORP	1,000	8,628	11,700
PAYPAL HOLDINGS	150	4,829	5,669
PERNIX THERAPEUTICS	3,000	16,958	1,320
PETROLEO BRASILEIRO F ADR 1 ADR REPS 2 ORD SHS	3,500	48,551	19,705
PFIZER INCORPORATED	500	16,205	17,350
PHILLIPS 66	244	2,365	19,608
PIXELWORKS INC	333	10,619	659
PROCTER & GAMBLE	200	5,730	16,208
RAYTHEON COMPANY	100	2,927	12,967
REDWOOD TRUST INC. REIT	300	12,651	4,275

Eton Lane Foundation
Form 990-PF Part II
Investments - Fair Market Value
93-1246688

Description	Quantity	Book Value	Fair Market Value
RENTECH INC	1,000	5,010	252
ROYAL DUTCH SHELL F ADR 1 ADR REPS 2 ORD SHS	200	10,381	9,698
SIERRA WIRELESS INC F	400	10,909	7,908
SUMMITBANK	9,000	43,096	138,150
SUNTECH POWER HLDGS F ADR 1 ADR REPS 1 ORD SHS	600	14,540	-
TE CONNECTIVITY LTD F	500	9,344	30,000
TECK RESOURCES LTD CL BF	450	12,957	4,334
TELKONET INC	1,500	6,460	300
TERADATA CORP	500	21,345	14,170
TILLY'S INC CLASS A	200	3,059	1,180
TRANSOCEAN INC NEW F	1,400	36,984	13,706
TRAVELERS COMPANIES	350	22,443	39,949
TRIANGLE PETROLEUM	15,000	41,855	2,325
U S BANCORP	600	2,207	25,692
UNION PACIFIC CORP	2,000	11,536	168,380
VIACOM INC CLASS B	150	12,001	6,656
VISA INC CL A CLASS A	400	7,447	31,576
WAL-MART DE MEX SAB F ADR 1 ADR REPS 10 ORD SHS	500	10,047	11,640
WAL-MART STORES INC	500	22,412	35,390
WEYERHAEUSER CO REIT	488	17,275	15,372
XCEL ENERGY INC	700	11,995	28,959
YAHOO INC	300	9,895	11,382
YINGLI GREEN ENERGY F ADR 1 ADR REPS 1 ORD SHS	200	4,259	77
US GLOBAL INV CHINA REGION FD	2,462.05	26,435	17,185
AT&T	200	5,529	7,830
AETNA INC	130	4,136	14,720
AMERICAN EXPRESS CO	200	7,773	13,152
APACHE CORP	200	19,022	11,428
APPLE INC	175	12,765	17,476
ARCHER-DANIELS MIDLN	200	6,283	8,554
BANK OF AMERICA	1,250	8,795	18,488
BIG LOTS INC	250	8,316	13,075

Eton Lane Foundation
Form 990-PF Part II
Investments - Fair Market Value
93-1246688

Description	Quantity	Book Value	Fair Market Value
BP PLC	300	12,234	9,420
BUNGE LIMITED	100	6,804	6,707
CISCO SYSTEMS	800	15,050	23,240
CITIGROUP	300	11,853	13,971
COOPER TIRE 7 RUBBER	300	6,037	9,639
DEVON ENERGY	125	9,232	4,511
ELECTRONIC ARTS INC	250	4,191	19,188
EOG RESOURCES	125	6,071	10,170
EPIQ SYSTEMS	1,000	13,643	15,230
GENERAL ELECTRIC	675	11,210	20,405
GOODYEAR TIRE	1,250	15,555	34,963
HUNTSMAN CORP	700	8,409	10,451
INTEL CORP	500	10,431	15,795
KEYCORP	1,000	6,409	12,820
MARSH 7 MCLENNAN	250	5,400	16,518
MASTERCARD	130	3,254	12,467
MCDONALDS	175	10,905	21,361
MCKESSON CORP	57	3,560	10,439
METLIFE INC	200	7,633	9,110
MICRON TECH	500	3,814	6,360
NESTLE SA	100	4,847	7,390
NEXTERA ENERGY INC	100	5,524	12,012
NORDSTROM	200	7,409	7,596
OMEOS CORP	400	2,889	4,680
PARKER HANNIFIN	150	-	-
PERNIX THERAPEUTICS	1,500	6,414	660
PETROLEO BRASILEIRO	1,000	21,967	5,630
SCHLUMBERGER LTD	100	6,814	7,630
STATE STREET CORP	200	8,813	12,612
STRATASYS LTD	100	8,389	2,282
SUMMIT BANK	5,800	24,281	89,030
TECK RESOURCES LTD	250	8,044	2,408
TILLY'S INC	300	4,747	1,770
TIMKEN COMPANY	240	4,029	7,980
TIMKENSTEEL CORP	120	1,677	1,075
TRANSOCEAN INC	265	11,722	2,594
TRIANGLE PETROLEUM	9,000	27,177	1,395

Eton Lane Foundation
Form 990-PF Part II
Investments - Fair Market Value
93-1246688

Description	Quantity	Book Value	Fair Market Value
XCEL ENERGY	200	4,783	8,274
3D SYSTEMS	250	8,246	3,348
US GLOBAL INV CHINA	2,883.875	25,352	20,129
WEYERHAEUSER CO	425	6,807	13,387
ROUNDING			(3)
TOTAL		<u>1,664,900</u>	<u>2,584,153</u>