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Return of Private Foundation

2015

Department of the Treasury
Internal Revenue Service

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.

Open to Public Inspection

For calendar year 2015 or tax year beginning **JUL 1, 2015**, and ending **JUN 30, 2016**

Name of foundation: **ELLIS L. PHILLIPS FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **233 COMMONWEALTH AVENUE**

Room/suite: **2**

City or town, state or province, country, and ZIP or foreign postal code: **BOSTON, MA 02116**

A Employer identification number: **13-5677691**

B Telephone number: **617-424-7607**

C If exemption application is pending, check here

D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

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

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

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

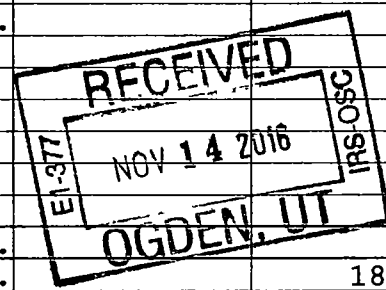
H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 4,089,196.**

J Accounting method: Cash Accrual
 Other (specify) _____

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses		(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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		7.	7.		STATEMENT 1
4 Dividends and interest from securities		130,422.	130,422.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		100,064.			
b Gross sales price for all assets on line 6a		3,999,422.			
7 Capital gain net income (from Part IV, line 2)			100,064.		
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)					
11 Other income					
12 Total. Add lines 1 through 11		230,493.	230,493.		
13 Compensation of officers, directors, trustees, etc		24,923.	6,231.		18,692.
14 Other employee salaries and wages		51,306.	12,827.		38,479.
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		8,300.	4,150.		4,150.
c Other professional fees STMT 4		15,896.	15,896.		0.
17 Interest					
18 Taxes STMT 5		14,364.	6,880.		7,484.
19 Depreciation and depletion		5,401.	5,401.		
20 Occupancy		7,360.	3,680.		3,680.
21 Travel, conferences, and meetings		14,101.	7,050.		7,051.
22 Printing and publications					
23 Other expenses STMT 6		7,084.	3,542.		3,542.
24 Total operating and administrative expenses. Add lines 13 through 23		148,735.	65,657.		83,078.
25 Contributions, gifts, grants paid		96,500.			96,500.
26 Total expenses and disbursements. Add lines 24 and 25		245,235.	65,657.		179,578.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-14,742.			
b Net investment income (if negative, enter -0-)			164,836.		
c Adjusted net income (if negative, enter -0-)				N/A	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				8,725.	8,725.
	2	Savings and temporary cash investments		285,961.	73,050.	73,050.	73,050.
	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					
	7	Other notes and loans receivable ▶					
		Less: allowance for doubtful accounts ▶					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges		413.	750.	750.	750.
	10a	Investments - U.S. and state government obligations					
	b	Investments - corporate stock STMT 7		3,845,673.	3,893,529.	3,893,529.	3,893,529.
	c	Investments - corporate bonds					
	11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶						
12	Investments - mortgage loans						
13	Investments - other						
14	Land, buildings, and equipment basis ▶ 225,732.						
	Less accumulated depreciation STMT 8 ▶ 112,590.		118,544.	113,142.	113,142.	113,142.	
15	Other assets (describe ▶)						
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		4,250,591.	4,089,196.	4,089,196.	4,089,196.	
Liabilities	17	Accounts payable and accrued expenses		308.	945.		
	18	Grants payable		20,000.			
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe ▶ STATEMENT 9)		2,567.	1,933.		
23	Total liabilities (add lines 17 through 22)		22,875.	2,878.			
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		4,227,716.	4,086,318.		
	25	Temporarily restricted					
	26	Permanently restricted					
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg., and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances		4,227,716.	4,086,318.			
31	Total liabilities and net assets/fund balances		4,250,591.	4,089,196.			

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	4,227,716.
2	Enter amount from Part I, line 27a	2	-14,742.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,212,974.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	126,656.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,086,318.

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 SCHEDULE A	P	VARIOUS	VARIOUS
b SEE SCHEDULE A-LTCG DISTRIBUTIONS	P	VARIOUS	VARIOUS
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 3,850,497.		3,899,358.	-48,861.
b 148,925.			148,925.
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			-48,861.
b			148,925.
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	100,064.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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	208,285.	4,262,470.	.048865
2013	140,698.	4,161,363.	.033811
2012	172,959.	3,915,676.	.044171
2011	114,739.	3,937,409.	.029141
2010	170,905.	3,846,282.	.044434

2 Total of line 1, column (d)	2	.200422
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	.040084
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	4,104,851.
5 Multiply line 4 by line 3	5	164,539.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,648.
7 Add lines 5 and 6	7	166,187.
8 Enter qualifying distributions from Part XII, line 4	8	179,578.

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)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,648.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	1,648.
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	1,648.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,680.
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	1,680.
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	32.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 32. <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
d		
e		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10	X	

N/A

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)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW. ELLISLPHILLIPSFNDN.ORG	X	
14 The books are in care of ► HARDY G. WATTS Telephone no. ► 617-424-7607 Located at ► 233 COMMONWEALTH AVENUE, SUITE 2, BOSTON, MA ZIP+4 ► 02116		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ► _____, _____, _____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____	2b	
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) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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?	4a	X
	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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). N/A

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.

(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
HARDY G. WATTS 311 WEST STREET DEDHAM, MA 02026 SEE SCHEDULE B	PRESIDENT 10.00	24,923.	0.	0.
	OFFICERS/DIRECTORS 5.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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 0

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

3 Five highest-paid independent contractors for professional services. 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 ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses
1 N/A
2
3
4

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount
1 N/A
2
All other program-related investments. See instructions.
3

Total. Add lines 1 through 3 ▶ 0.

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,869,601.
b	Average of monthly cash balances	1b	183,868.
c	Fair market value of all other assets	1c	113,892.
d	Total (add lines 1a, b, and c)	1d	4,167,361.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,167,361.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	62,510.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,104,851.
6	Minimum investment return. Enter 5% of line 5	6	205,243.

Part XI **Distributable Amount** (see instructions) (Section 4942(i)(3) and (i)(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	205,243.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,648.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,648.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	203,595.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	203,595.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	203,595.

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	179,578.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	179,578.
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	5	1,648.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	177,930.

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				203,595.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			67,870.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 179,578.				
a Applied to 2014, but not more than line 2a			67,870.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				111,708.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				91,887.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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				(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))

NONE

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

NONE

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

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

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

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
<p>a <i>Paid during the year</i></p> <p>SEE SCHEDULE C</p>				96,500.
Total			▶ 3a	96,500.
<p>b <i>Approved for future payment</i></p> <p>NONE</p>				
Total			▶ 3b	0.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTERNAL REVENUE SERVICE	7.	7.	
TOTAL TO PART I, LINE 3	7.	7.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO DIVIDENDS	130,401.	0.	130,401.	130,401.	
WELLS FARGO INTEREST	21.	0.	21.	21.	
TO PART I, LINE 4	130,422.	0.	130,422.	130,422.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	8,300.	4,150.		4,150.
TO FORM 990-PF, PG 1, LN 16B	8,300.	4,150.		4,150.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORTFOLIO MANAGEMENT FEES	15,896.	15,896.		0.
TO FORM 990-PF, PG 1, LN 16C	15,896.	15,896.		0.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FEES	285.	142.		143.
REAL ESTATE TAXES	4,697.	2,349.		2,348.
PAYROLL TAXES	6,158.	1,540.		4,618.
FEDERAL EXCISE TAX	1,648.	1,648.		0.
ANNUAL REPORT	750.	375.		375.
FOREIGN TAXES	826.	826.		0.
TO FORM 990-PF, PG 1, LN 18	14,364.	6,880.		7,484.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	128.	64.		64.
EQUIPMENT MAINTENANCE	194.	97.		97.
UTILITIES	986.	493.		493.
INSURANCE	1,360.	680.		680.
OFFICE EXPENSES	4,416.	2,208.		2,208.
TO FORM 990-PF, PG 1, LN 23	7,084.	3,542.		3,542.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
MARKETABLE EQUITY SECURITIES	3,893,529.	3,893,529.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,893,529.	3,893,529.	

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	8
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE EQUIPMENT 1983	7,222.	7,222.	0.
OFFICE EQUIPMENT 1984	403.	403.	0.
OFFICE EQUIPMENT 1986	4,715.	4,715.	0.
BOSTON OFFICE 1993	5,065.	5,065.	0.
LATERAL FILE 1993	488.	488.	0.
HALOGEN LAMP 1993	208.	208.	0.
REFRIGERATOR 1995	105.	105.	0.
CONDO-233 COMMONWEALTH AVE. IMPROVEMENTS	155,595.	68,722.	86,873.
IMPROVEMENTS-PATIO	30,850.	13,496.	17,354.
SLEEPER SOFA	1,068.	1,068.	0.
BROTHER PRINTER	363.	363.	0.
COMPUTER UPGRADE	460.	460.	0.
COMPUTER	1,048.	1,048.	0.
COMPUTER (JULIE)	1,763.	1,763.	0.
APPLE COMPUTER	1,627.	1,572.	55.
PRINTER	266.	248.	18.
TOTAL TO FM 990-PF, PART II, LN 14	225,732.	112,589.	113,143.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	9
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
PAYROLL TAXES WITHHELD	871.	1,933.	
FEDERAL EXCISE TAX PAYABLE	1,696.	0.	
TOTAL TO FORM 990-PF, PART II, LINE 22	2,567.	1,933.	

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	FURNITURE & EQUIPMENT	012883SL		5.00	16	7,222.			7,222.	7,222.		0.
2	OFFICE EQUIPMENT	012784SL		5.00	16	403.			403.	403.		0.
3	OFFICE EQUIPMENT	092585SL		5.00	16	4,715.			4,715.	4,715.		0.
5	BOSTON OFFICE 1993	070192SL		5.00	16	5,065.			5,065.	5,065.		0.
6	LATERAL FILE 1993	111292SL		5.00	16	488.			488.	488.		0.
7	HALOGEN LAMP 1993	061493SL		5.00	16	208.			208.	208.		0.
10	REFRIGERATOR 1995	111694SL		5.00	16	105.			105.	105.		0.
18	SLEEPER SOFA	011708SL		5.00	16	1,068.			1,068.	1,068.		0.
19	BROTHER PRINTER	082107SL		5.00	16	363.			363.	363.		0.
20	COMPUTER UPGRADE	101907SL		5.00	16	460.			460.	460.		0.
21	COMPUTER	100709SL		5.00	16	1,048.			1,048.	1,048.		0.
22	COMPUTER (JULIE)	100809SL		5.00	16	1,763.			1,763.	1,763.		0.
23	APPLE COMPUTER	082611SL		5.00	16	1,627.			1,627.	1,247.		325.
24	PRINTER	102711SL		5.00	16	266.			266.	195.		53.
	* 990-PF PG 1 TOTAL											
	- FURNITURE & EQUI					24,801.		0.	24,801.	24,350.	0.	378.
	BUILDING & IMPROVEMENTS											
	CONDO-233											
14	COMMONWEALTH AVE.	102398SL		40.00	16	155,595.			155,595.	64,832.		3,890.

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(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
15	IMPROVEMENTS	011599SL		40.00	16	30,850.			30,850.	12,725.		771.
16	IMPROVEMENTS-PATIO	1211100SL		40.00	16	14,486.			14,486.	5,281.		362.
	* 990-PF PG 1 TOTAL					200,931.		0.	200,931.	82,838.	0.	5,023.
	- BUILDING & IMPRO					225,732.		0.	225,732.	107,188.	0.	5,401.
	* GRAND TOTAL											
	990-PF PG 1 DEPR											

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

(D) - Asset disposed

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ELLIS L. PHILLIPS FOUNDATION
 SECURITIES SCHEDULE
 7/1/15-6/30/16

DATE ACQUIRED	TYPE OF SECURITY	INVENTORY BEGINNING OF PERIOD			PURCHASES			DISPOSITIONS			SHORT OR LONG TERM	INVENTORY END OF PERIOD		L.T. CAPITAL GAIN DISTRIB.		
		SHARES	COST		SHARES	COST		SHARES	SALES PRICE	DATE		(GAIN)/LOSS	SHARES		COST	MV
11/3/14	Russell Investmt Co	1,230,315	43,750.00													
12/24/14	Intl Developed Markets (CONTINUED)	333,832	11,583.97													
2/9/15		1,606,426	56,000.00													
12/21/15				287,092	9,531.47											
7/6/05	Russell Investmt Co	6,842,025	237,418.22													
10/6/05	US Defensive Equity I	35,837	1,274.01													
12/13/05		334,484	12,041.44													
12/13/05		53,476	1,925.14													
4/6/06		30,407	1,144.82													
7/7/06		41,638	1,516.44													
9/5/06		386,537	14,530.00													
10/5/06		39,965	1,522.68													
12/15/06		934,763	34,838.62													
12/15/06		178,475	6,651.77													
12/15/06		63,406	2,363.13													
4/5/07		38,759	1,478.65													
7/6/07		32,983	1,322.61													
8/10/07		1,975,968	74,000.00													
10/4/07		37,836	1,513.06													
12/18/07		1,964,272	67,492.41													
4/4/08		42,140	1,325.74													
7/7/08		56,588	1,681.22													
10/6/08		17,108	441.55													
12/9/08		616,545	12,670.00													
12/23/08		107,257	2,230.95													
4/6/09		76,999	1,493.79													
7/7/09		74,212	1,548.06													
10/6/09		53,788	1,269.39													
12/23/09		86,326	2,223.75													
4/7/10		43,838	1,202.48													
7/7/10		74,461	1,746.11													
10/6/10		78,167	2,019.84													
12/22/10		90,702	2,575.03													
4/6/11		32,195	1,001.25													
7/7/11		48,222	1,531.54													
10/5/11		54,302	1,427.59													
12/27/11		78,434	2,337.14													
4/4/12		35,528	1,193.73													
7/5/12		51,779	1,671.93													
10/3/12		74,110	2,481.20													
12/26/12		112,723	3,683.79													
4/3/13		41,484	1,520.39													
7/3/13		66,900	2,492.71													
10/3/13		55,969	2,156.50													
12/24/13		54,133	2,244.37													
4/3/14		53,753	2,313.55													
7/3/14		51,479	2,297.53													
10/3/14		58,463	2,575.90													
11/3/14		1,195,133	55,000.00													
12/24/14		69,113	3,268.36													
2/9/15		1,338,616	62,500.00													
4/6/15		56,890	2,673.26													
7/6/15		61,860	2,900.61													
10/5/15		60,080	2,714.41													
12/21/15		72,001	3,371.83													
7/6/05	Russell Investmt Co	11,080,964	117,569.01													
10/06/05	Strategic Bond Fund	205,500	2,155.70													
12/20/05		259,702	2,695.71													
12/20/05		37,603	390.32													
7/6/05				51,714,432	544,552.97	12/24/15				2,579.43	0.00	0.00	14,073.35	3,144.57		
10/06/05										(3,835.55)						
12/20/05										9,431.46						

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ELLIS L. PHILLIPS FOUNDATION
 SECURITIES SCHEDULE
 7/1/15-6/30/16

DATE ACQUIRED	TYPE OF SECURITY	INVENTORY BEGINNING OF PERIOD		PURCHASES		DISPOSITIONS			(GAIN)/LOSS	SHORT OR LONG TERM	INVENTORY END OF PERIOD			LT CAPITAL GAIN DISTRIB.
		SHARES	COST	SHARES	COST	SHARES	SALES PRICE	DATE			SHARES	COST	MV	
10/6/05	Russell Investmt Co	8,998	427.50											
12/13/05	Global Real Estate Securities Fd	213,447	9,524.02						(7.48)	S				
12/13/05		70,171	3,131.03						1,729.03	S				
12/13/05		2,889	128.89						(12,439.11)	L				
4/6/06		20,195	996.00						20,661.11	L				
7/7/06		8,957	454.41											
10/5/06		9,434	515.50											
12/15/06		174,344	9,554.04											
12/15/06		53,026	2,905.83											
12/15/06		2,867	157.13											
04/03/07		19,033	1,086.43											
05/30/07		17,770	996.00											
7/6/07		8,715	451.94											
8/10/07		402,477	19,500.00											
10/4/07		11,876	641.42											
12/18/07		490,985	19,393.90											
4/4/08		30,270	1,273.47											
7/7/08		18,238	672.98											
10/6/08		22,321	793.30											
12/9/08		674,806	14,785.00											
12/23/08		26,469	627.04											
4/6/09		97,516	1,739.69											
7/7/09		26,015	537.20											
10/6/09		25,926	684.71											
12/23/09		47,059	1,400.00											
4/7/10		11,796	392.93											
7/7/10		57,354	1,724.64											
10/6/10		20,858	729.61											
12/22/10		25,082	875.12											
4/6/11		31,788	1,174.57											
7/7/11		28,692	1,094.89											
10/5/11		26,759	797.41											
12/27/11		0,798	26.21											
4/4/12		38,020	1,386.22											
7/5/12		34,483	1,285.18											
10/3/12		15,615	599.61											
12/26/12		14,829	578.47											
12/26/12		159,454	6,220.32											
4/3/13		37,500	1,551.73											
7/3/13		31,881	1,262.16											
10/2/13		10,310	416.74											
12/24/13		261,289	9,445.61											
12/24/13		45,999	1,662.85											
12/24/13		45,090	1,630.01											
4/3/14		39,440	1,491.61											
7/3/14		22,774	915.07											
10/3/14		9,554	362.27											
11/3/14		245,158	10,000.00											
12/24/14		190,070	7,378.53											
12/24/14		22,855	887.23											
12/24/14		40,146	1,558.47											
2/9/15		325,733	13,000.00											
4/6/15		33,282	1,336.60											
7/6/15				24,035	901.31									
10/5/15				15,777	581.68									
12/21/15				25,387	896.15									
				223,353	7,884.35									
1/26/16	Baron Emerging Markets Fund	9,443,861	90,015.00	3,880,658	37,705.00	2/25/16			(716.17)	S	5,563,203	53,026.17	62,252.24	

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ELLIS L. PHILLIPS FOUNDATION
 SECURITIES SCHEDULE
 7/1/15-6/30/16

DATE ACQUIRED	TYPE OF SECURITY	INVENTORY BEGINNING OF PERIOD		PURCHASES		DISPOSITIONS			SHORT OR LONG TERM	INVENTORY END OF PERIOD			LT CAPITAL GAIN DISTRIB.								
		SHARES	COST	SHARES	COST	SHARES	SALES PRICE	DATE		SHARES	COST	MV		INCOME EARNED							
1/26/16	Harding Loevner Inst Emerging Mkts			6,701	415	1,609	187	22,755	00	2/25/16	(1,140	02)	5,092	228	84,072	68					
1/7/16	Hartford Intl Value Fund Class Y			11,586	716								11,586	716	157,015	00	157,231	73			
1/7/16	Lazard Intl Strategy Equity Port Intl			12,161	115								12,161	115	157,015	00	159,553	82			
1/21/16	FID Conservative Income Bond Fd			7,110	778	1,994	018	20,000	00	6/2/16	(19	84)	5,140	252	51,505	30	51,556	73	235	46	
1/29/16				1,587	15	89															
2/29/16				4,343	43	47															
3/31/16				4,907	49	17															
4/29/16				4,550	45	64															
5/31/16				4,700	47	14															
6/30/16				3,405	34	15															
12/24/15	Doubleline Total Return Bond Fd			18,223	867	197,015	00						18,560	944	200,673	29	202,871	11	3,658	29	
12/31/15				64	002	689	94														
1/29/16				55	064	599	65														
2/29/16				51	020	555	61														
3/31/16				60	565	658	34														
4/29/16				54	598	592	93														
5/31/16				51	828	561	82														
12/1/16	Eaton Vance Floating Rate			15,024	038	125,015	00						15,263	491	127,050	64	132,029	19	2,035	64	
1/29/16				17	987	149	47														
2/29/16				53	183	438	23														
3/31/16				58	472	495	84														
4/29/16				54	046	467	50														
5/31/16				53	765	484	60														
12/24/15	Metropolitan West Total Return			10,838	831	115,015	00						10,927	028	115,967	73	120,088	03	952	73	
12/31/15				3	058	32	48														
1/29/16				15	591	167	29														
2/29/16				13	710	147	52														
3/31/16				19	041	206	21														
4/29/16				17	545	190	54														
5/31/16				19	252	208	69														
12/24/15	Touchstone Total Return Bond			11,952	191	120,015	00						12,168	505	122,222	62	126,917	50	2,207	62	
12/29/15				30	901	309	01														
1/28/16				30	734	310	41														
2/26/16				28	674	291	61														
3/29/16				30	703	313	48														
4/28/16				29	860	305	77														
5/27/16				30	669	314	66														
6/28/16				34	773	362	68														
12/24/15	Western Asset Core Bond Fund			9,472	817	115,015	00						9,583	546	116,381	84	121,519	36	1,366	84	
12/31/15				7	341	91	47														
1/29/16				18	897	230	73														
2/29/16				20	641	252	65														
3/31/16				22	002	273	05														
4/29/16				21	154	264	00														
5/31/16				20	494	254	94														
1/28/16	Ishares Core S&P 500 ETF			565	000	107,352	03						565	000	107,352	03	118,932	50	1,195	58	
6/3/16	Ishares NASDAQ Biotechnology			140	000	39,196	71						140	000	39,196	71	36,027	60	22	70	
2/29/16	Ishares Core S & P Small Cap ETF			535	000	55,148	66						535	000	55,148	66	62,172	35	415	50	
1/1/16	Ishares Trust Core MSCI EAFE ETF			3,900	000	204,977	37						3,900	000	204,977	37	202,371	00	3,882	11	
1/25/16	Ishares TR 1-3 YR CR BD ETF			1,700	000	178,008	49						1,700	000	178,008	49	180,353	00	1,049	47	

DATE ACQUIRED	TYPE OF SECURITY	INVENTORY BEGINNING OF PERIOD		PURCHASES			DISPOSITIONS			(GAIN)/LOSS	SHORT OR LONG TERM	INVENTORY END OF PERIOD			INCOME EARNED	LT CAPITAL GAIN DISTRIB.
		SHARES	COST	SHARES	COST	SHARES	SALES PRICE	DATE	SHARES			COST	SHARES	COST		
1/11/16	Ishares Russell 2000 Growth ETF			275 000	36,711.21	275	33,325.77	2/29/16		3,185.44	S	0 000	0 00			
3/7/16	JP Morgan Chase & Co Aleman MLP			3,600 000	92,471.43							3,600 000	92,471.43	114,516.00	1,936.44	
1/25/16	SPDR Gold TR Gold SHS			515 000	54,374.44							515 000	54,374.44	65,132.05		
1/11/16	Vanguard Index FDS			930 000	74,367.03							930 000	74,367.03	82,463.10	1,565.19	
12/29/15	Medtronic PLC			730 000	56,701.36							730 000	56,701.36	73,754.50	323.00	
2/16/16				120 000	8,977.05							120 000	8,977.05			
12/29/15	Advance Auto Parts Inc			380 000	56,440.99							380 000	56,440.99	61,419.40	22.80	
12/29/15	Alphabet Inc			75 000	57,285.45							75 000	57,285.45	70,353.00		
2/16/16				25 000	17,859.73							25 000	17,859.73			
12/29/15	Apple Inc			700 000	75,786.59							700 000	75,786.59	66,920.00	763.00	
12/29/15	Bank of America Corp			2,200 000	37,932.43							2,200 000	37,932.43	38,615.70	291.00	
2/16/16				710 000	8,629.34							710 000	8,629.34			
1/11/16	Bard C R Inc			300 000	55,306.71							300 000	55,306.71	70,548.00	144.00	
1/25/16	Berkshire Hathaway Inc			210 000	26,274.33							210 000	26,274.33	61,535.75		
1/28/16				215 000	26,939.32							215 000	26,939.32			
12/29/15	Cisco Sys Inc			2,100 000	57,035.55							2,100 000	57,035.55	60,249.00	987.00	
1/11/16	Colgate-Palmolive Co			575 000	37,074.64							575 000	37,074.64	42,090.00	442.75	
12/29/15	Devon Energy Corp			900 000	29,734.86	900	19,952.26	3/11/16		9,782.60	S	0 000	0 00			
3/11/16	EOG Resources Inc			495 000	35,720.67							495 000	35,720.67	41,292.90	82.91	
12/29/15	Exxon Mobil Corp			730 000	58,144.64							730 000	58,144.64	68,430.20	1,080.40	
1/25/16	Fairfax Finl Hldgs Ltd			75 000	36,322.79							75 000	36,322.79	40,184.22		
1/25/16	Fidelity National Financial Inc			850 000	26,252.47							850 000	26,252.47	63,000.00	705.60	
1/28/16				830 000	26,365.26							830 000	26,365.26			
1/11/16	Goldman Sachs Group Inc			105 000	17,937.10							105 000	17,937.10	34,173.40	299.00	
1/28/16				125 000	19,074.66							125 000	19,074.66			
1/25/16	Johnson & Johnson			275 000	26,259.89							275 000	26,259.89	67,321.50	860.25	
1/28/16				280 000	27,163.27							280 000	27,163.27			
1/11/16	Lockheed Martin Corp			85 000	18,506.35	245	52,956.56	3/7/16		(382.40)	S	0 000	0 00	404.25		
1/25/16				80 000	16,800.83							80 000	16,800.83			
2/16/16				80 000	17,266.98							80 000	17,266.98			
1/11/16	McCormick & Co Inc			445 000	37,641.56							445 000	37,641.56	47,468.15	191.35	
12/29/15	Microsoft Corp			1,020 000	56,736.47							1,020 000	56,736.47	67,800.25	954.00	
2/4/16				305 000	16,704.60							305 000	16,704.60			
1/25/16	Novartis A G			220 000	17,569.89							220 000	17,569.89	35,891.85	1,182.31	
1/28/16				215 000	17,597.38							215 000	17,597.38			

DATE ACQUIRED	TYPE OF SECURITY	INVENTORY BEGINNING OF PERIOD		PURCHASES			DISPOSITIONS			SHORT OR LONG TERM	INVENTORY END OF PERIOD			LT CAPITAL GAIN DISTRIB.
		SHARES	COST	SHARES	COST	SHARES	SALES PRICE	DATE	(GAIN)/LOSS		SHARES	COST	MV	
1/11/16	Pepsico Inc			565 000	56,362.41						565 000	59,856.10	822.07	
12/29/15	Resmed Inc			700 000	37,786.88						700 000	44,261.00	420.00	
1/25/16	Sanofi			650 000	26,063.93						650 000	26,063.93	2,162.27	
1/28/16				650 000	26,982.19						650 000	26,982.19		
12/29/15	Schlumberger Limited			540 000	38,074.06						540 000	42,703.20	270.00	
1/11/16	Stryker Corp			300 000	27,341.22						300 000	27,341.22	222.30	
1/25/16				285 000	25,734.93						285 000	25,734.93		
12/29/15	TIX Cos Inc			800 000	56,777.15						800 000	61,784.00	376.00	
1/25/16	Target Corp			380 000	25,508.31						380 000	25,508.31	868.00	
1/28/16				395 000	27,324.61						395 000	27,324.61		
1/25/16	3M Company			190 000	25,826.12						190 000	25,826.12	854.70	
1/28/16				195 000	27,037.11						195 000	27,037.11		
1/25/16	Travelers COS Inc			250 000	25,849.95						250 000	25,849.95	672.00	
1/28/16				275 000	28,236.78						275 000	28,236.78		
12/29/15	Twenty-First Centy Fox Inc			1,380 000	37,764.34						1,380 000	37,764.34	207.00	
12/29/15	Union Pacific Corp			490 000	38,539.05						490 000	42,752.50	539.00	
1/11/16	Wells Fargo & Co New			1,060 000	55,537.22						1,060 000	50,169.80	800.30	
12/29/15	Whirlpool Corp			255 000	38,079.30						255 000	38,079.30	516.80	
2/4/16				17 000	2,338.87						17 000	2,338.87		
12/29/15	Crown Castle Intl Corp			435 000	37,900.76						435 000	37,900.76	1,115.10	
2/4/16				195 000	16,881.71						195 000	16,881.71		
12/29/15	Tanger Factory Outlet Ctrs Inc			1,140 000	38,141.98						1,140 000	45,805.20	934.80	

TOTAL STOCKS	3,462,464.97	4,073,869.66	3,850,496.81	48,861.03	3,636,976.79	3,893,528.84	130,401.01	148,925.19
MONEY MARKET ACCOUNT	75,742.00	3,955,442.22	3,962,159.09	0.00	69,025.13	69,025.13	8.90	0.00
TOTAL INVESTMENTS	3,538,206.97	8,029,311.88	7,812,655.90	48,861.03	3,706,001.92	3,962,553.97	130,409.91	148,925.19
PER F/S	3,538,206.97			48,861.03	3,706,001.92	3,962,553.97		
PROOF	0.00			0.00	0.00	0.00		

ELLIS L. PHILLIPS FOUNDATION BOARD OF DIRECTORS
June 2016

Name	Title	Class	Address	Email	Phones
David Lloyd Brown	Director	2016	233 Commonwealth Ave., #4 Boston, MA 02116-1767	davidb6949@aol.com	617.967.0555 617.369.3870 (office)
Spencer Blasdale	Director	2016	3 Windsor Rd. Milton, MA 02186	SBlasdale@schoolworks.org	978.473.3449
Paula Edgar	Director	2016	122 Cambridge Place Brooklyn, NY 11238	paulaedgar1@gmail.com	917.566.8042
Andrew P. Parsegian	Director	2016	366 Hooper St., #1 Brooklyn, NY 11211-6303	aparsegian@gmail.com	646.418.8222
Ellis L. Phillips, III	Director	2016	233 Commonwealth Ave., #4 Boston, MA 02116-1767	elp4@mac.com	617.645.7445
Kathryn Noel Phillips	Vice President Member	2017	448 East Allen St. Hudson, NY 12534	knoel.phillips@gmail.com	845.290.2116
Cynthia Phillips Prosser	Treasurer Member	2016	54 Pond Drive East Rhinebeck, NY 12572	Cprosser8@gmail.com	845.705-4255
Hardy G. Watts	President Member	2018	311 West St. Dedham, MA 02026	hardyw@aol.com	781.413.6796
Nicholas Zimmermann	Director	2016	5467 E Placita Del Mesquite, Tucson, AZ 85712	npzimmermann@gmail.com	520-271-9977