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Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No. 1545-0052

2015Department of the Treasury
Internal Revenue Service▶ Do not enter social security numbers on this form as it may be made public.
▶ 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

July 1, 2015

, 2015, and ending

June 30, 2016

, 20

Name of foundation

Gardner Foundation Incorporated

A Employer identification number

31-0966287

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

2301 River Road

Room/suite

Suite 301

B Telephone number (see instructions)

(502) 894-4440

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

Louisville, KY 40206-3040

C If exemption application is pending, check here ▶ ☐G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity☐ Final return ☐ Amended return☐ Address change ☐ Name changeD 1. Foreign organizations, check here . . . ▶ ☐2. Foreign organizations meeting the 85% test, check here and attach computation . . . ▶ ☐E If private foundation status was terminated under section 507(b)(1)(A), check here . . . ▶ ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationF If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,953,208.70

J Accounting method: ☒ Cash ☐ Accrual
☐ 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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	0			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	19.85	19.85		
	4 Dividends and interest from securities	66,844.89	66,844.89		
	5a Gross rents	0	0		
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	(7,281.03)			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0		
	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)	0				
11 Other income (attach schedule)	405.59	405.59			
12 Total. Add lines 1 through 11	59,989.30	67,270.33			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0	0		
	14 Other employee salaries and wages	0	0		
	15 Pension plans, employee benefits	0	0		
	16a Legal fees (attach schedule)	0	0		
	b Accounting fees (attach schedule)	500.00	500.00		
	c Other professional fees (attach schedule)	2,285.13	2,285.13		
	17 Interest	0	0		
	18 Taxes (attach schedule) (see instructions)	906.19	906.19		
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy	1,200.00	1,200.00		
	21 Travel, conferences, and meetings	0	0		
	22 Printing and publications	80.15	80.15		
	23 Other expenses (attach schedule)	261.27	261.27		
	24 Total operating and administrative expenses. Add lines 13 through 23	5,232.74	5,232.74		
	25 Contributions, gifts, grants paid	102,300.00			102,300.00
26 Total expenses and disbursements. Add lines 24 and 25	107,532.74	5,232.74		107,532.74	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(47,543.44)				
b Net investment income (if negative, enter -0-)		62,037.59			
c Adjusted net income (if negative, enter -0-)					

6729

14

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash—non-interest-bearing	98,509.10	194,471.44	194,471.44
	2 Savings and temporary cash investments			
	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)	685,038.80	652,748.60	662,024.00
	b Investments—corporate stock (attach schedule)	725,949.79	719,331.91	801,897.86
	c Investments—corporate bonds (attach schedule)	389,823.04	285,225.34	294,815.40
	11 Investments—land, buildings, and equipment: basis ▶			
Liabilities	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item f)	1,899,320.73	1,851,777.29	1,953,208.70
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,152,006.25	1,152,006.25	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	747,314.48	699,771.04	
	30 Total net assets or fund balances (see instructions)	1,899,320.73	1,851,777.29	
	31 Total liabilities and net assets/fund balances (see instructions)	1,899,320.73	1,851,777.29	

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	1,899,320.73
2	Enter amount from Part I, line 27a	2	(47,543.44)
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	1,851,777.29
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,851,777.29

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 Attached Schedule			
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	(7,281.03)
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	111,444.54	1,944,748.41	5.73
2013	84,973.60	1,830,391.99	4.64
2012	79,069.13	1,765,690.74	4.48
2011	85,359.59	1,770,678.78	4.82
2010	86,723.33	1,728,334.95	5.02
2	Total of line 1, column (d)		2 24.69
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 4.94
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		4 1,966,061.62
5	Multiply line 4 by line 3		5 97,123.44
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 620.38
7	Add lines 5 and 6		7 97,743.82
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		8 107,532.74

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	620	38
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	620	38
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	620	38
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	3,600	00	
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	3,600	00	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,979	62	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☒ XXX Refunded ☐	11	2,979	62	

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

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	✓
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓
Website address ► N/A		
14 The books are in care of ► William A. Gardner, Jr.	Telephone no. ► (502) 894-4440	
Located at ► 2301 River Road, Suite 301, Louisville, KY	ZIP+4 ► 40206-3040	
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?	16	✓
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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

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

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)? ☒ N/A **5b**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? ☒ N/A ☐ Yes ☐ No

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

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

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? ☒ N/A **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

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

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

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

Total number of other employees paid over \$50,000 ☐

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services		▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 During the 2015-16 Fiscal Year, the Foundation had no "Direct Charitable Activities" as described in the IRS instructions for Tax Form 990-PF. All of the Foundation's expenses were incurred in the ordinary course of business and were not attributable to any particular charitable activity or to any particular grant recipient.	
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 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,849,511.37
b	Average of monthly cash balances	1b	146,490.27
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,996,001.64
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	1,996,001.64
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	29,940.02
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,966,061.62
6	Minimum investment return. Enter 5% of line 5	6	98,303.08

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	98,303.08
2a	Tax on investment income for 2015 from Part VI, line 5	2a	620.38
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	620.38
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	97,682.70
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	97,682.70
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	97,682.70

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	107,532.74
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	107,532.74
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	620.38
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	106,912.36

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				97,682.70
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	1,904.02			
b From 2011				
c From 2012				
d From 2013				
e From 2014	15,943.84			
f Total of lines 3a through e	17,847.86			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 107,532.74				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2015 distributable amount				97,682.70
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).)	9,850.04			9,850.04
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	27,697.90			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	1,904.02			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	25,793.88			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014	15,943.84			
e Excess from 2015	9,850.04			

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

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

b Check box to indicate whether the 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	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter $\frac{2}{3}$ 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)					N/A
(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.

Our Bylaws provide that our Vice President, William A. Gardner, Jr., is the Foundation's General Manager

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:

William A. Gardner, Jr., Vice President, The Gardner Foundation, Inc., 2301 River Road, Suite 301, Louisville, KY 40206-3040

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

Attached

c Any submission deadlines:

May 1

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

None

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See-Attached Schedule				
Total				3a
b Approved for future payment N/A				
Total				3b

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions to verify calculations.)

[illegible]

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

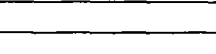
Exempt Organizations		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	✓
	(2) Other assets	1a(2)	✓
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	✓
	(3) Rental of facilities, equipment, or other assets	1b(3)	✓
	(4) Reimbursement arrangements	1b(4)	✓
	(5) Loans or loan guarantees	1b(5)	✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)	✓
	(7) Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

Sign Here  Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee 11/10/16 Date Vice President Title

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

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

GARDNER FOUNDATION, INC.

(Grants for Year Ending June 30, 2016)

River Fields, Inc. 455 South 4 th Street, Suite 990 Louisville, KY 40202	Conservation	\$ 15,000
Filson Historical Society 1310 S. Third Street Louisville, KY 40208	Educational	\$ 6,700
Pa'ia Youth and Cultural Ctr. P. O. Box 790999 Pa'ia, HI 96779	Educational	\$ 6,000
Kentucky Humane Society 241 Steedley Drive Louisville, KY 40214	Charitable	\$ 5,100
Cabbage Patch Settlement House 1413 South Sixth Street Louisville, KY 40208	Charitable Educational	\$ 5,000
St. Bartholomew Catholic Church 8005 Miramar Parkway Miramar, FL 33025	SVG Mission Project Catholic Second Wind Guild	\$ 5,000
Bernheim Arboretum and Research Forest P. O. Box 130 Clermont, KY 40110	Conservation Educational	\$ 3,600
St. Meinrad Archabbey 200 Hill Drive St. Meinrad, IN 47577	Educational	\$ 3,000
Hosparus 2021 Newburg Road, Suite 301 Louisville, KY 40205	Charitable	\$ 2,500
The Nature Conservancy Kentucky Chapter 114 Woodland Avenue Lexington, KY 40502	Conservation	\$ 2,500

Gardner Foundation, Inc.
Page 2 of 7
Year Ending June 30, 2016

Bellarmino University 2001 Newburg Road Louisville, KY 40205	Educational	\$ 2,000
Louisville Public Media 619 S. Fourth Street Louisville, KY 40202	Educational Civic	\$ 2,000
Mission: Wolf P. O. Box 1211 Westcliffe, CO 81252	Conservation	\$ 2,000
Olmsted Parks Conservancy, Inc. 1297 Trevilian Way Louisville, KY 40213	Conservation Educational	\$ 2,000
St. Frances of Rome Church 2119 Payne Street Louisville, KY 40206	Religious	\$ 2,000
Second Stride, Inc. 7204 Highway 329 Crestwood, KY 40014	Charitable	\$ 2,000
Assumption High School 2170 Tyler Lane Louisville, KY 40205	Educational	\$ 2,000
DeSales High School 425 Kenwood Avenue Louisville, KY 40214	Educational	\$ 2,000
Holy Cross High School 5144 Dixie Highway Louisville, KY 40206	Educational	\$ 2,000
Mercy Academy 5801 Fegenbush Lane Louisville, KY 40228	Educational	\$ 2,000
Presentation Academy 861 S. 4 th Street Louisville, KY 40203	Educational	\$ 2,000

Gardner Foundation, Inc.
Page 3 of 7
Year Ending June 30, 2016

Providence High School 707 W. Highway 131 Clarksville, KY 47129	Educational	\$ 2,000
Sacred Heart Academy 3175 Lexington Road Louisville, KY 40206	Educational	\$ 2,000
Saint Xavier High School 1609 Poplar Level Road Louisville, KY 40217	Educational	\$ 2,000
Trinity High School 4011 Shelbyville Road Louisville, KY 40207	Educational	\$ 2,000
Children's Hospital Foundation Suite 450, 234 East Gray Street Louisville, KY 40202	Medical Research	\$ 1,000
Defenders of Wildlife 1130 17 th Street, NW Washington, D. C. 20036	Conservation	\$ 1,000
Dogs Helping Heroes P. O. Box 2126 Clarksville, IN 47131	Charitable	\$ 1,000
Greater Louisville Fund for the Arts 623 W. Main Street Louisville, KY 40202	Charitable Civic	\$ 1,000
Louisville Orchestra 300 West Main Street Louisville, KY 40202	Charitable Civic	\$ 1,000
Yew Dell P. O. Box 1334 Crestwood, KY 40014	Conservation Educational	\$ 1,000

Gardner Foundation, Inc.
Page 4 of 7
Year Ending June 30, 2016

Ducks Unlimited 1 Waterfowl Way Memphis, TN 38120	Conservation	\$ 850
Boys' and Girls' Haven 2301 Goldsmith Lane Louisville, KY 40218	Charitable	\$ 500
The Center on Aging Foundation Suite 205, 343 Waller Avenue Lexington, KY 40504	Medical Research	\$ 500
Clifton Cultural Center, Inc. 2117 Payne Street Louisville, KY 40206	Charitable Civic	\$ 500
The Healing Place 1020 West Market Street Louisville, KY 40202	Charitable	\$ 500
Hildegard House C/O Saint Joseph Catholic Church 1406 East Washington Street Louisville, KY 40206	Charitable	\$ 500
Home of the Innocents 1100 East Market Street Louisville, KY 40206	Charitable	\$ 500
Keeneland Library P. O. Box 1690 Lexington, KY 40588	Educational	\$ 500
Kids Center for Pediatric Therapies 982 Eastern Parkway, Box 6 Louisville, KY 40217	Charitable	\$ 500
Louisville Free Public Library Fdtn. 301 York Street Louisville, KY 40203	Educational Civic	\$ 500
Saint Joseph Catholic Church 1406 East Washington Street Louisville, KY 40206	Religious	\$ 500

Gardner Foundation, Inc.
Page 5 of 7
Year Ending June 30, 2016

St. Joseph Children's Home 2823 Frankfort Avenue Louisville, KY 40206	Charitable	\$ 500
Salvation Army P. O. Box 2229 Louisville, KY 40201	Charitable	\$ 500
Shamrock Foundation P. O. Box 99811 Louisville, KY 40269	Charitable	\$ 500
University of Louisville Libraries Eckstrom Library Louisville, KY 40292	Educational	\$ 500
Alzheimer's Association Kaden Tower 6100 Dutchmans Lane, Suite 401 Louisville, KY 40205	Medical Research	\$ 250
Gilda's Club Louisville, Inc. 633 Baxter Avenue Louisville, KY 40204	Charitable Medical Research	\$ 250
National Wildlife Federation 11100 Wildlife Center Reston, VA 20190	Conservation	\$ 250
Pendennis Historical Foundation 218 West Muhammad Ali Blvd. Louisville, KY 40202	Historic Preservation	\$ 250
St. John Center, Inc. 700 E. Muhammad Ali Blvd. Louisville, KY 40202	Charitable	\$ 250
Society of St. Vincent de Paul 1015 S. Preston Street Louisville, KY 40217	Charitable	\$ 250

Gardner Foundation, Inc.
Page 6 of 7
Year Ending June 30, 2016

Spalding University 845 S. Third Street Louisville, KY 40203	Educational	\$ 250
Canterbury School Caller Box 5000 New Milford, CT 06776	Educational	\$ 200
Farmington Historic Home 3033 Bardstown Road Louisville, KY 40205	Historic Preservation	\$ 200
Fort Lewis College 1000 Rim Drive Durango, CO 81301	Educational	\$ 200
Kentucky Country Day School 4100 Springdale Road Louisville, KY 40241	Educational	\$ 200
Kentucky Derby Museum P. O. Box 3513 Louisville, KY 40201	Educational Civic	\$ 200
Old Friends, Inc. 411 Mill Road Midway, KY 40347	Charitable	\$ 200
Peterson-Dumesnil House 301 S. Peterson Avenue Louisville, KY 40206	Historic Preservation	\$ 200
St. Francis School 11000 U. S. Highway 42 Goshen, KY 40026	Educational	\$ 200
Abbey of Gethsemani 3642 Monks Road New Haven, KY 40051	Religious	\$ 100
BOTANICA 129 East River Road Louisville, KY 40202	Conservation Educational	\$ 100

Gardner Foundation, Inc.
Page 7 of 7
Year Ending June 30, 2016

Hollins University P. O. Box 9629 Roanoke, VA 24020	Educational	\$ 100
St. Mark's Episcopal Church 2822 Frankfort Avenue Louisville, KY 40206	Charitable	\$ 100
University of Louisville Fdtn. 132 E. Gray Street Louisville, KY 40202	Educational	\$ 100
West End School 3628 Virginia Avenue Louisville, KY 402011	Educational	\$ 100
Williams College 75 Park Street Williamstown, MA 01267	Educational	\$ 100

TOTAL OF GRANTS **\$ 102,300**

GARDNER FOUNDATION, INC.
EIN: 31-0966287

ADDITIONAL INFORMATION FOR PAGE 1 OF 2015 990PF TAX RETURN

PART 1: REVENUE

- 11. Other Income**
\$ 405.59 - Income from filed and paid Proof of Claims

PART 1: EXPENSES

- 16b. Accounting Fees**
\$ 500 - Bookkeeping
- 16c. Other Professional Fees**
\$ 2,285.13 - Management Fees, Managed Brokerage Accounts
- 23. Other expenses**
\$ 261.27 - \$ 206.69 Quikbooks Software
\$ 54.58 Postage Expense

THE GARDNER FOUNDATION, INC.
EIN 31-0966287
ASSET LISTING AS OF 06/30/16

<u>CORPORATE BONDS AND FIXED INCOME</u>	<u>DATE ACQUIRED</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
\$ 50,000 General Electric Co., 5.25%, 12/06/17	01/07/10	\$ 51,997.50	\$ 52,972.00
\$ 25,000 Exelon Gen., 6.2%, 10/01/17	06/04/09	\$ 24,500.00	\$ 26,415.25
\$ 24,000 Petrobras Intl. Fin., 5.875%, 03/01/18	11/03/09	\$ 24,905.04	\$ 24,528.00
\$ 25,000 Dow Chemical, 5.70%, 05/15/18	09/11/09	\$ 24,974.50	\$ 26,877.00
\$ 25,000 Arcelormittal SA, 6.125%, 06/01/18	09/24/09	\$ 25,000.00	\$ 26,372.00
\$ 25,000 BP Mkts. America, 4.20%, 06/15/18	05/05/10	\$ 25,250.00	\$ 26,249.50
\$ 25,000 Anheuser Busch, 5.0%, 03/01/19	10/01/09	\$ 25,455.50	\$ 27,293.25
\$ 55,000 Pfizer, Inc., 4.65%, 03/01/18	Various	\$ 56,997.05	\$ 58,557.40
\$ 25,000 Goldman Sachs, 5.625%, 01/15/17	07/21/10	\$ 26,145.75	\$ 25,551.00
Total Corporate Bonds and Fixed Income		\$285,225.34	\$294,815.40

MUNICIPAL BONDS

\$ 25,000 KY EC DEV F/Hosp., 5.625%, 08/15/27	02/11/09	\$ 25,827.45	\$ 27,285.00
\$ 25,000 Lex/Fay Urban Tax, 5.5%, 02/01/23	03/24/09	\$ 24,966.00	\$ 30,338.00
\$ 25,000 Lou/Jeff Cty Rev., 6.125%, 02/01/37	01/13/09	\$ 24,687.50	\$ 27,146.00
\$ 25,000 KY Mun Pwr Ag. 5.760%, 09/01/24	05/13/10	\$ 25,938.25	\$ 28,370.75
\$ 25,000 Louisville & Jefferson Cty Metro 5.00%, 05/15/25	07/19/10	\$ 27,031.25	\$ 26,433.00
\$ 20,000 Allen County Sch, 4.75%, 09/01/27	11/09/10	\$ 19,607.00	\$ 21,088.80
\$ 25,000 U. of Louisville RV Tax Sr. B, 5.50%, 09/01/27	01/19/11	\$ 24,937.25	\$ 27,123.00
\$ 25,000 Boone County Sch., 4.50%, 04/01/25	04/28/11	\$ 24,992.00	\$ 27,864.50
\$ 25,000 Clark County School, 5.20%, 06/01/26	09/08/11	\$ 26,655.75	\$ 26,640.50
\$ 30,000 KY Prop. Bldgs., 5.00%, 11/01/25	10/12/12	\$ 35,070.00	\$ 32,977.20

(Municipal Bonds continued on next page)

The Gardner Foundation, Inc.
EIN #31-0966287
Asset Listing as of June 30, 2016
Page 2 of 4

	<u>DATE ACQUIRED</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
<u>MUNICIPAL BONDS (continued)</u>			
\$60,000 KY State Turnpike Authority 4.80%, 07/01/28	Various	\$ 69,629.00	\$ 64,893.00
\$35,000 KY Prop. Bldgs. Rev., 5.50%, 11/01/28	Various	\$ 41,690.00	\$ 38,797.10
\$35,000 KY Comm. State Prop. Bldgs. Rev., 4.75%, 02/01/27	11/29/12	\$ 40,239.50	\$ 38,521.50
\$20,000 Spencer County, KY Schools, 4.50%, 08/01/24	12/04/12	\$ 22,360.60	\$ 20,834.60
\$25,000 N. KY Water District, 4.25%, 02/01/29	12/17/12	\$ 27,656.00	\$ 25,050.75
\$30,000 KY Property Bldgs., 4.75%, 11/01/27	01/09/13	\$ 34,020.30	\$ 31,617.30
\$25,000 Paducah, KY Elec. Plant Rev-A, 5.25%, 10/01/35	08/20/14	\$ 28,688.50	\$ 27,334.00
\$25,000 KY Prop Bldgs Rev., 5.00%, 08/01/31	09/10/14	\$ 28,752.25	\$ 28,951.00
Total Municipal Bonds		\$552,748.60	\$551,266.00
<u>GOVERNMENT BONDS</u>			
\$100,000 FHLB, 4.125%, 12/13/19	11/10/09	\$100,000.00	\$110,758.00
Total Government Bonds		\$100,000.00	\$110,758.00

COMMON STOCK

Alliance Bernstein Holding, LP, 100 shares	08/14/09	\$ 2,153.00	\$ 2,330.00
Apache Corp., 125 shares	04/27/07	\$ 9,286.38	\$ 6,958.75
Associated Banc Corp., 375 shares	02/11/03	\$ 8,545.00	\$ 6,431.25
Bank of America, 554 shares	08/02/02	\$ 10,525.26	\$ 7,351.58
Barclays PLC, 500 shares	06/03/05	\$ 19,185.00	\$ 3,800.00
Brown Forman Corp., Class A, 153 shares	03/24/15	\$ 13,514.49	\$ 16,528.59
Brown Forman Corp., Class B, 375 shares	03/24/15	\$ 32,943.75	\$ 37,410.00
Dow Chemical, 500 shares	07/18/05	\$ 23,865.00	\$ 24,855.00
Farmers Capital Bank Corp., 1,973 shares	03/24/15	\$ 45,872.25	\$ 53,961.55
First Horizon National Corp., 595 shares	10/10/07	\$ 13,388.47	\$ 8,199.10
Goldman Sachs, 100 shares	06/15/04	\$ 9,155.99	\$ 14,858.00
Hess Corp., 125 shares	04/27/07	\$ 7,138.88	\$ 7,512.50
Kindred Healthcare Inc., 30 shares	01/07/02	\$ ---	\$ 338.70
Lincoln National Corp., 300 shares	07/26/06	\$ 16,964.00	\$ 11,631.00
Lockheed Martin Corp., 150 shares	10/15/10	\$ 10,544.50	\$ 37,225.50
Marathon Petroleum Corp., 1,000 shares	03/24/15	\$ 50,850.00	\$ 37,960.00
Masco Corp., 500 shares	10/19/06	\$ 13,950.00	\$ 15,470.00
Norfolk Southern Corp., 300 shares	04/20/07	\$ 16,837.25	\$ 25,539.00
PPL Corp., 500 shares	06/22/06	\$ 15,530.00	\$ 18,875.00
Pharmerica Corp., 10 shares	01/07/02	\$ ---	\$ 246.60
RELX PLC, 864 shares (formerly Reed Elsevier)	03/18/04	\$ 8,907.77	\$ 16,156.80
Sumitomo Mitsui Financial Group, Inc. (750 shares)	05/09/07	\$ 13,895.25	\$ 4,290.00
Suncor Energy Group, 560 shares (Previously Canadian Oil Sands-Merged with Suncor on 3/29/16)	04/29/05	\$ 25,590.95	\$ 15,528.80
Teck Cominco Ltd., Class B, 220 shares	10/31/08	\$ ---	\$ 2,897.40
Topbuild Corp. Com., 55 shares	10/19/06	\$ ---	\$ 1,991.00
United Technologies Corp., 500 shares	07/18/05	\$ 25,785.00	\$ 51,275.00
Wells Fargo & Co., 1,000 shares	03/24/15	\$ 55,350.00	\$ 47,330.00
Total Common Stocks		\$ 449,778.19	\$ 476,951.12

The Gardner Foundation, Inc.
EIN #31-0966287
Asset Listing as of June 30, 2016
Page 4 of 4

<u>MUTUAL FUNDS & OTHER EQUITY INVESTMENTS</u>	<u>DATE ACQUIRED</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
First Eagle Global Fund, Class A 772.42 shares	Various	\$ 33,996.31	\$ 42,359.51
Black Rock Investment Management	Various	\$ 116,300.25	\$ 142,607.99
Newton Capital Management	Various	\$ 119,257.16	\$ 139,979.24
Total Mutual Funds & Other Investments		\$ 269,553.72	\$ 324,946.74
 TOTAL MARKETABLE SECURITIES		 \$ 1,657,305.85	 \$ 1,758,737.26
 <u>CASH</u>			
Chase Checking Account	NA	\$ 194,471.44	\$ 194,471.44
Total Cash		\$ 194,471.44	\$ 194,471.44
 TOTAL ASSETS AS OF 06/30/16		 \$ 1,851,777.29	 \$ 1,953,208.70

Gardner Foundation, Inc.
I. D. No. 31-0966287
Form 990-PF

Part IV, Capital Gains and Losses
For Fiscal Year Ending 06/30/16

(a) Property	(b) Acquired	(c) Date of Acquisition	(d) Date Sold/Called	(e) Sales Price	(g) Cost	(h) Gain/Loss
1a. Hercules Offshore, Inc. (730 Shares)	P	03/15/06	06/05/16*	\$ 0.00	\$ 18,500.95	(\$ 18,500.95)
*Hercules filed Chapter 11 Bankruptcy 6/5/16						
b. \$ 30,000 Grant Cty. School Bond, 4.25%, 8/1/25	P	10/16/12	08/01/15 (Called)	\$ 30,000.00	\$ 32,290.20	(\$ 2,290.20)
c. \$ 30,000 Fortune Brands Bond 5.375%, 01/15/16	P	07/23/09	01/15/16 (Matured)	\$ 30,000.00	\$ 29,597.70	\$ 402.30
d. Newton Capital Mgmt.	P	Various	Various	\$ 41,286.79	\$ 34,498.77	\$ 6,788.02
e. Black Rock Investment Mgmt.	P	Various	Various	\$ 24,843.58	\$ 18,523.78	\$ 6,319.80
CAPITAL GAINS FOR FISCAL YEAR 7/1/15 – 6/30/16				\$126,130.37	\$133,411.40	(\$ 7,281.03)

Note: Information for (f), (i), (j), (k) and (l) is not shown as it is not applicable.

Gardner Foundation, Inc.
I.D. No. 31-0966287
Form 990-PF
Year Ended June 30, 2016

Schedule of Taxes Paid
(Part 1, Line 18)

Federal Tax Paid	\$ 3,600.00
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Foreign Tax Paid	\$ 37.83
------------------	----------

Taxes Paid	\$ 3,637.83
-------------------	--------------------

Less: Federal Tax Refund -- (07/01/13-6/30/14 Fiscal Year)	\$ 2,731.64
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Net Taxes Paid	\$ 906.19
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GARDNER FOUNDATION INCORPORATED

E.I. NO. 31-0966287

FOR THE YEAR ENDED JUNE 30, 2016

PART VIII

NAME/ADDRESS	(b)	(c)	(d)	(e)
WILLIAM A. GARDNER, JR. 2301 RIVER ROAD SUITE 301 LOUISVILLE, KY 40206	ACTING PRESIDENT VICE PRESIDENT TRUSTEE 14 HOURS	-0-	-0-	-0-
MAREA G. CLARK 5940 TIMBER RIDGE DRIVE SUITE 101 PROSPECT, KY 40059	SECRETARY TRUSTEE 7 HOURS	-0-	-0-	-0-
MICHAEL Y. GARDNER 5940 TIMBER RIDGE DRIVE SUITE 101 PROSPECT, KY 40059	TRUSTEE 7 HOURS	-0-	-0-	-0-