Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 09-01-2015 , and ending 08-31-2016

Name of foundation
PATRICIA E & JOHN D BASSETT
III FOUNDATION

A Employer identification number
23-7066445

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 110

B Telephone number (see instructions)
(276) 236-6061

City or town, state or province, country, and ZIP or foreign postal code
GALAX, VA 24333

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 918,301

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) ____ *(Part I, column (d) must be on cash basis)*

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	4	4		
4	Dividends and interest from securities	17,703	17,703		
5a	Gross rents				
b	Net rental income or (loss) ____				
6a	Net gain or (loss) from sale of assets not on line 10	28,646			
b	Gross sales price for all assets on line 6a 281,134				
7	Capital gain net income (from Part IV, line 2)		28,646		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	46,353	46,353		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	0	0		0
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)	165	0		0
b	Accounting fees (attach schedule)	4,900	0		0
c	Other professional fees (attach schedule)	3,577	3,472		0
17	Interest				
18	Taxes (attach schedule) (see instructions)	2,244	89		0
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	**Total operating and administrative expenses.** Add lines 13 through 23	10,886	3,561		0
25	Contributions, gifts, grants paid	39,975			39,975
26	**Total expenses and disbursements.** Add lines 24 and 25	50,861	3,561		39,975
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-4,508			
b	**Net investment income** (if negative, enter -0-)		42,792		
c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	7,669	10,369	10,369
	2	Savings and temporary cash investments	81,304	42,215	42,215
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	639,577	671,458	865,717
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	728,550	724,042	918,301
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	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	62,512	62,512	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	666,038	661,530	
	30	**Total net assets or fund balances** (see instructions)	728,550	724,042	
	31	**Total liabilities and net assets/fund balances** (see instructions)	728,550	724,042	

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	728,550
2	Enter amount from Part I, line 27a	2	-4,508
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	724,042
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	724,042

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	28,646
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 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	0	0	0 000000
2013	0	0	0 000000
2012		0	0 000000
2011			
2010			

2	**Total** of line 1, column (d).	2	
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	
7	Add lines 5 and 6.	7	
8	Enter qualifying distributions from Part XII, line 4.	8	

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ___________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	856
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	856
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	856
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 1,500		
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	1,500
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	1
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	643
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 643 **Refunded** ▶		11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶VA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶PATRICIA E BASSETT Telephone no ▶(336) 363-9169

Located at ▶PO BOX 110 GALAX VA ZIP+4 ▶24333

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 |

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

			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)?	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

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

		Answer	Line	Yes	No
5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**		No
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

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

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

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

Total number of other employees paid over $50,000 ▶ 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 (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. . . . . ▶ 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	0
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions **3**	
Total. Add lines 1 through 3 . . . . ▶	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	839,974
b	Average of monthly cash balances		1b	62,371
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	902,345
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	902,345
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	13,535
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	888,810
6	**Minimum investment return.** Enter 5% of line 5		6	44,441

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	44,441
2a	Tax on investment income for 2015 from Part VI, line 5	2a 856		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	856
3	Distributable amount before adjustments Subtract line 2c from line 1		3	43,585
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	43,585
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	43,585

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	39,975
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	39,975
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	39,975

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				43,585
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			37,935	
b Total for prior years 20___ , 20___ , 20___		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 ▶ $ 39,975				
a Applied to 2014, but not more than line 2a			37,935	
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.				2,040
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 instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				41,545
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) . . .	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)

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	**(b)** 2014	**(c)** 2013	**(d)** 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information(continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				39,975
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	4	
4 Dividends and interest from securities. . .			14	17,703	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	28,646	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		46,353	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 46,353

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

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

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** 2016-11-04 ******

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
ADDISON R MAILLE		2016-11-04		P00294569

Firm's name ▶ SMITH LEONARD PLLC

Firm's EIN ▶ 20-5907591

Firm's address ▶ 4035 PREMIER DRIVE SUITE 300 HIGH POINT, NC 27265

Phone no (336) 883-0181

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
64 GAP INC A-	P	2014-03-07	2015-09-30
5 GAP INC A-	P	2013-10-31	2015-09-30
69 GAP INC A-	P	2013-10-31	2015-09-30
51 GAP INC A-	P	2013-10-31	2015-09-30
131 QUANTA SERVICES INC	P	2015-01-06	2015-10-16
23 QUANTA SERVICES INC	P	2015-01-06	2015-10-16
108 QUANTA SERVICES INC	P	2013-04-03	2015-10-16
60 QUANTA SERVICES INC	P	2012-11-29	2015-10-19
34 QUANTA SERVICES INC	P	2013-04-03	2015-10-19
80 QUANTA SERVICES INC	P	2012-11-29	2015-10-19

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,781		2,662	-881
139		186	-47
1,944		2,566	-622
1,438		1,896	-458
2,741		3,622	-881
455		636	-181
2,136		2,842	-706
1,146		1,519	-373
649		895	-246
1,517		2,025	-508

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-881
			-47
			-622
			-458
			-881
			-181
			-706
			-373
			-246
			-508

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
88 QUANTA SERVICES INC	P	2012-11-29	2015-10-19
21 POWER INTEGRATIONS INC	P	2011-05-02	2015-10-20
73 LIBERTY INTERACTIVE CORP	P	2013-08-06	2015-10-20
62 LIBERTY INTERACTIVE CORP	P	2013-08-06	2015-10-20
63 LIBERTY INTERACTIVE CORP	P	2013-08-06	2015-10-20
43 POWER INTEGRATIONS INC	P	2011-05-02	2015-10-21
17 POWER INTEGRATIONS INC	P	2011-05-02	2015-10-22
125 FMC CORP	P	2001-12-13	2015-11-04
48 NORFOLK SOUTHERN CORP	P	2009-03-25	2015-11-18
38 NORFOLK SOUTHERN CORP	P	2009-05-01	2015-11-18

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,668		2,228	-560
982		847	135
2,068		1,492	576
1,755		1,267	488
1,777		1,288	489
2,012		1,735	277
804		686	118
5,248		889	4,359
4,365		1,644	2,721
3,456		1,317	2,139

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-560
			135
			576
			488
			489
			277
			118
			4,359
			2,721
			2,139

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
0 4683 SYNCHRONY FINANCIAL	P	2004-03-23	2015-11-23
87 HEWLETT PACKARD ENTERPRISE CO	P	2015-08-21	2015-11-24
67 HEWLETT PACKARD ENTERPRISE CO	P	2015-09-01	2015-11-24
10 HEWLETT PACKARD ENTERPRISE CO	P	2015-09-01	2015-11-24
68 HEWLETT PACKARD ENTERPRISE CO	P	2015-09-01	2015-11-24
86 HEWLETT PACKARD ENTERPRISE CO	P	2015-08-21	2015-11-24
40 HEWLETT PACKARD ENTERPRISE CO	P	2015-09-01	2015-11-24
0 5104 SYNCHRONY FINANCIAL	P	2004-03-23	2015-11-30
85 SUNPOWER CORPORATION	P	2015-04-15	2016-01-12
21 SUNPOWER CORPORATION	P	2015-05-05	2016-01-12

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
31		13	18
1,200		1,276	-76
924		975	-51
138		146	-8
940		987	-47
1,190		1,227	-37
554		581	-27
		14	-14
2,026		2,845	-819
501		697	-196

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			18
			-76
			-51
			-8
			-47
			-37
			-27
			-14
			-819
			-196

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
50 SUNPOWER CORPORATION	P	2015-05-05	2016-01-12
42 SUNPOWER CORPORATION	P	2015-05-05	2016-01-12
44 MONSANTO COMPANY	P	2010-09-29	2016-01-14
113 DANA HOLDING CORP	P	2011-11-29	2016-01-14
75 DANA HOLDING CORP	P	2011-11-29	2016-01-14
54 DANA HOLDING CORP	P	2011-11-29	2016-01-14
88 ACE LTD	P	1999-10-08	2016-01-14
87 HP INC	P	2015-08-21	2016-01-22
21 HP INC	P	2015-09-01	2016-01-22
77 HP INC	P	2015-09-01	2016-01-22

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,194		1,659	-465
1,003		1,382	-379
3,987		2,153	1,834
1,261		1,349	-88
853		896	-43
606		645	-39
9,740		1,372	8,368
851		1,161	-310
205		277	-72
753		1,020	-267

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-465
			-379
			1,834
			-88
			-43
			-39
			8,368
			-310
			-72
			-267

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
86 HP INC	P	2015-08-21	2016-01-22
87 HP INC	P	2015-09-01	2016-01-22
64 TYCO INTERNATIONAL LTD	P	2015-05-05	2016-01-25
24 TYCO INTERNATIONAL LTD	P	2011-08-03	2016-01-25
114 ARRIS INTERNATIONAL PLC	P	2013-05-10	2016-01-28
126 ARRIS INTERNATIONAL PLC	P	2013-05-10	2016-01-28
88 ARRIS INTERNATIONAL PLC	P	2013-12-05	2016-01-28
25 ARRIS INTERNATIONAL PLC	P	2013-05-10	2016-01-28
163 ARRIS INTERNATIONAL PLC	P	2014-08-01	2016-01-28
8 ARRIS INTERNATIONAL PLC	P	2013-05-10	2016-01-28

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
842		1,116	-274
852		1,149	-297
2,154		2,536	-382
808		514	294
2,857		1,865	992
3,134		2,061	1,073
2,220		1,939	281
631		409	222
4,148		4,756	-608
204		131	73

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-274
			-297
			-382
			294
			992
			1,073
			281
			222
			-608
			73

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
61 ACCENTURE PLC CL A	P	2014-10-15	2016-02-01
21 SUNPOWER CORPORATION	P	2015-05-05	2016-02-10
85 SUNPOWER CORPORATION	P	2015-02-26	2016-02-10
74 SUNPOWER CORPORATION	P	2015-02-26	2016-02-10
87 SUNPOWER CORPORATION	P	2015-07-17	2016-02-10
83 SUNPOWER CORPORATION	P	2015-07-17	2016-02-10
37 PERRIGO CO PLC	P	2014-05-07	2016-02-17
67 ADOBE SYSTEMS INC	P	2015-03-30	2016-02-17
42 ADOBE SYSTEMS INC	P	2015-05-05	2016-02-17
30 4 CITIGROUP INC	P	2010-12-09	2016-02-17

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
6,488		4,550	1,938
459		691	-232
1,860		2,746	-886
1,614		2,391	-777
1,897		2,355	-458
1,810		2,227	-417
5,379		4,854	525
5,477		4,945	532
3,433		3,156	277
1,202		1,432	-230

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,938
			-232
			-886
			-777
			-458
			-417
			525
			532
			277
			-230

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
43 CITIGROUP INC	P	2011-05-11	2016-02-17
35 8 CITIGROUP INC	P	2010-10-26	2016-02-17
14 8 CITIGROUP INC	P	2010-09-21	2016-02-17
9 2013 CITIGROUP INC	P	1994-01-03	2016-02-17
34 7 CITIGROUP INC	P	2010-09-21	2016-02-17
68 0988 CITIGROUP INC	P	2011-09-21	2016-02-17
50 9013 CITIGROUP INC	P	2011-09-21	2016-02-18
0 1 CITIGROUP INC	P	1991-11-11	2016-02-18
49 9988 CITIGROUP INC	P	1991-11-11	2016-02-18
88 TYCO INTERNATIONAL LTD	P	2011-08-03	2016-02-23

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,701		1,882	-181
1,416		1,511	-95
585		596	-11
364		482	-118
1,374		1,397	-23
2,696		1,861	835
2,035		1,391	644
4		2	2
1,999		1,063	936
2,998		1,886	1,112

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-181
			-95
			-11
			-118
			-23
			835
			644
			2
			936
			1,112

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
72 TYCO INTERNATIONAL LTD	P	2009-03-20	2016-02-23
48 EXPRESS SCRIPTS HOLDING CO	P	2013-01-04	2016-02-23
38 EXPRESS SCRIPTS HOLDING CO	P	2012-11-15	2016-02-23
38 TYCO INTERNATIONAL LTD	P	2011-08-03	2016-02-23
49 TYCO INTERNATIONAL LTD	P	2009-03-20	2016-02-23
65 METLIFE INC	P	2010-08-03	2016-03-01
24 METLIFE INC	P	2012-01-20	2016-03-01
62 METLIFE INC	P	2012-01-20	2016-03-01
15 METLIFE INC	P	2009-06-05	2016-03-01
0 8 WEYERHAEUSER CO	P	2006-08-10	2016-03-02

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,428		701	1,727
3,289		2,647	642
2,604		1,917	687
1,286		815	471
1,658		477	1,181
2,659		2,768	-109
982		872	110
2,540		2,251	289
614		489	125
21		45	-24

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,727
			642
			687
			471
			1,181
			-109
			110
			289
			125
			-24

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
90 PAYPAL HOLDINGS INC	P	2013-12-31	2016-03-03
166 NEWS CORP - CL A	P	2013-07-05	2016-03-17
166 NEWS CORP - CL A	P	2013-07-05	2016-03-17
132 NEWS CORP - CL A	P	2013-07-05	2016-03-17
56 NEWS CORP - CL A	P	2013-07-05	2016-03-17
76 NEWS CORP - CL A	P	2015-07-20	2016-03-17
119 NEWS CORP - CL A	P	2015-07-20	2016-03-18
79 NEWS CORP - CL A	P	2015-07-20	2016-03-18
5 NEWS CORP - CL A	P	2015-07-20	2016-03-18
125 NEWS CORP - CL A	P	2015-07-20	2016-03-18

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,501		2,914	587
2,088		2,510	-422
2,061		2,510	-449
1,640		1,996	-356
694		847	-153
942		1,135	-193
1,469		1,772	-303
975		1,180	-205
61		74	-13
1,537		1,855	-318

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			587
			-422
			-449
			-356
			-153
			-193
			-303
			-205
			-13
			-318

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
44 25 NEWS CORP - CL A	P	2012-06-29	2016-03-18
27 75 NEWS CORP - CL A	P	2012-07-23	2016-03-18
151 KLX INC	P	2015-02-25	2016-03-29
28 METLIFE INC	P	2009-06-05	2016-03-30
39 METLIFE INC	P	2009-04-27	2016-03-30
35 METLIFE INC	P	2009-05-04	2016-03-30
21 METLIFE INC	P	2009-05-01	2016-03-30
11 AUTOZONE INC	P	2014-06-17	2016-05-04
61 MYLAN LABORATORIES	P	2015-03-02	2016-05-18
25 MYLAN LABORATORIES	P	2015-03-02	2016-05-18

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
544		466	78
341		289	52
4,884		6,170	-1,286
1,242		912	330
1,730		1,101	629
1,552		972	580
931		583	348
8,601		5,764	2,837
2,596		3,520	-924
1,064		1,443	-379

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			78
			52
			-1,286
			330
			629
			580
			348
			2,837
			-924
			-379

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
82 MYLAN LABORATORIES	P	2015-03-02	2016-05-18
60 HARMAN INTERNATIONAL	P	2013-03-21	2016-05-27
56 PNC FINANCIAL SERVICES GROUP	P	2010-10-22	2016-06-09
49 PNC FINANCIAL SERVICES GROUP	P	2011-09-21	2016-06-09
71 AMERICAN AIRLINES GROUP INC	P	2015-05-05	2016-06-17
51 AMERICAN AIRLINES GROUP INC	P	2015-05-29	2016-06-17
8 AMERICAN AIRLINES GROUP INC	P	2015-05-29	2016-06-17
44 AMERICAN AIRLINES GROUP INC	P	2015-05-29	2016-06-17
86 AMERICAN AIRLINES GROUP INC	P	2014-08-06	2016-06-17
100 AMERICAN AIRLINES GROUP INC	P	2014-08-06	2016-06-17

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
3,492		4,732	-1,240
4,648		2,652	1,996
4,927		3,046	1,881
4,311		2,474	1,837
2,080		3,377	-1,297
1,494		2,169	-675
234		340	-106
1,292		1,869	-577
2,526		3,242	-716
2,934		3,769	-835

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-1,240
			1,996
			1,881
			1,837
			-1,297
			-675
			-106
			-577
			-716
			-835

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
0 4547 LIBERTY GLOBAL PLC LILAC	P	2016-06-09	2016-06-21
1 AUTOZONE INC	P	2014-06-17	2016-07-11
8 AUTOZONE INC	P	2014-09-22	2016-07-11
135 CHICAGO BRIDGE & IRON COMPANY N V	P	2014-07-30	2016-07-25
13 0204 LIBERTY GLOBAL PLC LILAC	P	2016-06-09	2016-07-28
10 9796 LIBERTY GLOBAL PLC LILAC	P	2016-06-09	2016-07-28
94 AKORN INC	P	2015-10-21	2016-08-04
6 AKORN INC	P	2015-10-21	2016-08-04
87 AKORN INC	P	2015-10-21	2016-08-04
3 AKORN INC	P	2015-10-21	2016-08-04

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
		17	-17
813		524	289
6,508		4,048	2,460
4,754		8,150	-3,396
456		474	-18
385		398	-13
2,974		2,409	565
189		154	35
2,735		2,149	586
94		74	20

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-17
			289
			2,460
			-3,396
			-18
			-13
			565
			35
			586
			20

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
94 AKORN INC	P	2015-10-23	2016-08-04
43 ENDO INTERNATIONAL PLC	P	2015-10-27	2016-08-09
28 ENDO INTERNATIONAL PLC	P	2015-10-27	2016-08-09
54 ENDO INTERNATIONAL PLC	P	2015-11-05	2016-08-09
37 ENDO INTERNATIONAL PLC	P	2015-10-27	2016-08-09
18 ENDO INTERNATIONAL PLC	P	2015-11-05	2016-08-09
102 05 PFIZER INC	P	2005-07-22	2016-08-16
97 95 PFIZER INC	P	1995-06-23	2016-08-16
91 INTERNATIONAL PAPER CO	P	2011-01-10	2016-08-16
17 METLIFE INC	P	2009-05-01	2016-08-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,944		2,211	733
973		2,576	-1,603
634		1,676	-1,042
1,223		2,853	-1,630
831		2,215	-1,384
404		951	-547
3,568		2,742	826
3,425		512	2,913
4,295		2,521	1,774
683		472	211

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			733
			-1,603
			-1,042
			-1,630
			-1,384
			-547
			826
			2,913
			1,774
			211

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
57 METLIFE INC	P	2009-07-09	2016-08-16
64 METLIFE INC	P	2009-04-17	2016-08-16
110 GRUPO TELEVISA S A	P	2015-07-17	2016-08-17
81 GRUPO TELEVISA S A	P	2015-07-08	2016-08-17
82 GRUPO TELEVISA S A	P	2015-07-08	2016-08-17
150 HEALTHSOUTH CORP	P	2016-02-23	2016-08-22
29 ILLUMINA INC	P	2016-03-17	2016-08-24
198 PFIZER INC	P	2009-10-16	2016-08-25

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,291		1,567	724
2,573		1,747	826
2,979		3,990	-1,011
2,194		2,912	-718
2,221		2,947	-726
6,019		4,957	1,062
4,949		4,298	651
6,869		3,468	3,401

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			724
			826
			-1,011
			-718
			-726
			1,062
			651
			3,401

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JOHN D BASSETT III PO BOX 110 GALAX, VA 24333	PRESIDENT 0 50	0	0	0
PATRICIA E BASSETT PO BOX 110 GALAX, VA 24333	SECRETARY 0 50	0	0	0
JOHN D BASSETT IV PO BOX 110 GALAX, VA 24333	VICE-PRESIDENT 0 50	0	0	0
ELLEN BASSETT PO BOX 110 GALAX, VA 24333	VICE-PRESIDENT 0 50	0	0	0
FRANCES B POOLE PO BOX 110 GALAX, VA 24333	VICE-PRESIDENT 0 50	0	0	0
E ASHTON POOLE PO BOX 110 GALAX, VA 24333	VICE-PRESIDENT 0 50	0	0	0
WYATT P BASSETT PO BOX 110 GALAX, VA 24333	VICE-PRESIDENT 0 50	0	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PAST PRESIDENT'S FUND PO BOX 1706 HOBE SOUND, FL 33475			CHARITABLE	1,000
UNIVERSITY OF VIRGINIA PO BOX 400807 CHARLOTTESVILLE, VA 229044807			EDUCATIONAL	1,000
ALLEGHANY MEMORIAL HOSPITAL FOUNDATION 233 DOCTORS STREET SPARTA, NC 28675			MEDICAL	1,000
CHERRY LANE VOLUNTEER FIRE DEPARTMENT PO BOX 162 ROARING GAP, NC 28668			CHARITABLE	1,000
CHRIST EPISCOPAL CHURCH 2543 HWY 21 SOUTH SPARTA, NC 28675			RELIGIOUS	16,000
CHRIST MEMORIAL CHAPEL PO BOX 582 HOBE SOUND, FL 33475			RELIGIOUS	1,300
BASSETT MEMORIAL UNITED METHODIST CHURCH 2805 RIVERSIDE DRIVE BASSETT, VA 24055			RELIGIOUS	1,000
JUPITER ISLAND MEDICAL FUND INC 100 ESTRADA SQ HOBE SOUND, FL 33455			MEDICAL	8,500
BOYS AND GIRLS CLUB OF MARTIN COUNTY 11500 SE LARES AVE HOBE SOUND, FL 33455			CHARITABLE	2,000
ROARING GAP CHURCH 267 EAST ROARING GAP CHURCH ROAD ROARING GAP, NC 28683			RELIGIOUS	1,500
SAINT MARY'S SCHOOL 900 HILLSBOROUGH STREET RALEIGH, NC 27603			CHARITABLE	2,175
WASHINGTON AND LEE UNIVERSITY 204 W WASHINGTON ST LEXINGTON, VA 24450			EDUCATIONAL	3,000
EMPTY BOWLS PO BOX 2422 POQUOSON, VA 23662			CHARITABLE	500
Total . . . . ▶ **3a**				39,975

TY 2015 Accounting Fees Schedule

Name: PATRICIA E & JOHN D BASSETT
III FOUNDATION

EIN: 23-7066445

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	4,900	0		0

TY 2015 Applied to Prior Year Election

Name: PATRICIA E & JOHN D BASSETT
III FOUNDATION

EIN: 23-7066445

Election: THE BASSETT FOUNDATION HEREBY ELECTS UNDER REGS. 53.4942 (A)-3(D)(2) TO DESIGNATE THE EXCESS QUALIFYING DISTRIBUTIONS OF $ 1,337 TO THE UNDISTRIBUTED INCOME FOR THE TAXABLE YEARS ENDING AUGUST 31, 2009.

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TY 2015 Investments Corporate Stock Schedule

Name: PATRICIA E & JOHN D BASSETT III FOUNDATION

EIN: 23-7066445

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ACCENTURE	0	0
ACE LTD	0	0
ADOBE SYSTEMS INC	0	0
ALCOA INC	7,629	8,457
ALLEGHENY TECHNOLOGIES INC	8,725	5,562
ALLEGION PUB LTD CO	4,063	4,701
ALLSTATE CORP	14,321	27,584
ALPHABET INC	18,719	23,779
ALLY FINANCIAL INC	15,070	14,369
AMAZON.COM	9,866	24,613
AMERICAN AIRLINES	0	0
AMERICAN EXPRESS COMPANY	20,292	16,592
AMERICAN TOWER REIT	6,213	9,184
ANALOG DEVICES INC	6,368	6,819
APACHE CORP	7,040	4,125
APPLE INC	28,892	29,920
ARRIS GROUP INC	0	0
AUTOZONE	0	0
AXALTA COATING SYSTEMS LTD	9,845	9,731
CATERPILLAR INC	10,850	11,145
CHICAGO BRIDGE & I	0	0
CITIGROUP INC	0	0
COMCAST	9,920	13,313
COOPER COS INC	4,472	5,578
DANA HOLDING CORP	0	0
DELPHI AUTOMOTIVE PLC	18,790	16,454
DELTA AIRLINES INC	13,561	13,561
DEVON ENERGY CORP	10,719	9,619
DIAGEO PLC	13,667	13,610
EXPRESS SCRIPTS HOLDING CO	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EXXON MOBIL CORP	9,558	9,324
FLOWSERVE CORP	6,819	12,334
FMC CORP	2,923	17,274
GAP INC	0	0
GENERAL ELECTRIC CO	7,784	10,840
GENERAL MOTORS CO	15,844	13,821
GILEAD SCIENCES INC	23,510	18,811
GOOGLE INC	0	0
GRUPO TELEVISA	0	0
HARMAN INTERNATIONAL INDS INC	0	0
HD SUPPLY HLDGS INC	6,509	8,161
HEWLETT PACKARD CO	0	0
HONEYWELL INTERNATIONAL INC	6,978	19,491
INTERNATIONAL PAPER CO	3,823	6,837
INVESCO LTD	9,072	16,500
JOHNSON & JOHNSON	5,806	12,053
KANSAS CITY SOUTHERN	6,070	17,216
KINDER MORGAN INC	9,288	6,337
KLX INC	0	0
LIBERTY INTERACTIVE CORP	0	0
LIBERTY GLOBAL PLC	12,416	11,623
LOWES COS INC	3,868	26,337
LYONDELLBASSELL INDUSTRIES NV-CL A	6,678	10,808
MARSH & MCLENNAN COS INC	5,003	11,362
METLIFE INC	0	0
MGM RESORTS INTL	13,165	16,412
MICRON TECHNOLOGY INC	16,346	18,007
MICROSOFT CORPORATION	19,648	26,432
MONDELEZ INTERNATIONAL - W/I	6,663	10,760
MONSANTO CO	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY	12,683	16,575
NATIONAL FUEL GAS CO	3,923	4,679
NEWELL BRANDS INC	13,637	19,852
NEWS CORP NEW	0	0
NOBLE ENERGY INC	16,568	17,585
NORFOLK SOUTHERN CORP	0	0
NXP SEMICONDUCTORS NV	6,606	6,602
MYLAN NV	0	0
PAYPAL HOLDINGS INC	0	0
PERRIGO CO PLC	0	0
PNC FINANCIAL SERVICES GROUP	0	0
PFIZER INC	4,104	9,396
PLUM CREEK TIMBER CO INC	0	0
POTASH CORP SASK INC	4,447	1,919
POWER INTERGRATIONS INC	0	0
PRUDENTIAL FINANCIAL INC	7,004	17,464
QUANTA SERVICES INC	0	0
SUNPOWER CORP	0	0
STAPLES INC	12,787	12,506
SYNCHRONY FINL	8,274	8,405
TELEPHONE AND DATA SYSTEMS INC	13,028	13,963
TIME WARNER INC	8,519	10,821
TWENTY-FIRST CENTURY FOX INC	5,069	6,405
TYCO INTERNATIONAL LTD	0	0
UNITED TECHNOLOGIES CORP	7,516	13,304
UNITEDHEALTH GROUP INC	2,379	7,347
UNILEVER NV	10,160	11,251
UNIVERSAL HEALTH SVCS INC	11,381	11,450
VISA INC	10,140	13,187
WESTERN DIGITAL CORP	9,030	11,154

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WEYERHAEUSER CO	42,630	43,284
WHIRPOOL CORP	12,994	19,114
WILLIAMS COS INC	5,720	10,869
XPO LOGISTICS INC	6,066	9,129

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TY 2015 Legal Fees Schedule

Name: PATRICIA E & JOHN D BASSETT III FOUNDATION

EIN: 23-7066445

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	165	0		0

TY 2015 Other Professional Fees Schedule

Name: PATRICIA E & JOHN D BASSETT III FOUNDATION

EIN: 23-7066445

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CROFT-LEOMINSTER INVEST FEE	3,472	3,472		0
SAFE DEPOSIT BOX	105	0		0

TY 2015 Taxes Schedule

Name: PATRICIA E & JOHN D BASSETT III FOUNDATION

EIN: 23-7066445

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	89	89		0
FEDERAL EXCISE TAXES	2,155	0		0