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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

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▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 10/01, 2015, and ending 9/30, 2016

HERBERT I. & ELSA B. MICHAEL FOUNDATION
US BANK NATIONAL ASSOCIATION
PO BOX 3168
PORTLAND, OR 97208

A Employer identification number
87-6122556

B Telephone number (see instructions)

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
▶ \$ 6,609,202.

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)
------------------------------------	---------------------------	-------------------------	---

1 Contributions, gifts, grants, etc., received (attach schedule)			
2 Ck ☒ if the foundation is not required to attach Sch B			
3 Interest on savings and temporary cash investments		N/A	
4 Dividends and interest from securities	134,531.	134,531.	
5a Gross rents			
b Net rental income or (loss)			
6a Net gain or (loss) from sale of assets not on line 10	-138,660.		
b Gross sales price for all assets on line 6a	2,826,133.		
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)			
11 Other income (attach schedule)			
12 Total. Add lines 1 through 11	-4,129.	134,531.	
13 Compensation of officers, directors, trustees, etc	82,615.	66,092.	16,523.
14 Other employee salaries and wages			
15 Pension plans, employee benefits			
16a Legal fees (attach schedule)			
b Accounting fees (attach sch)	SEE ST 1	2,150.	1,720.
c Other prof fees (attach sch)			430.
17 Interest			
18 Taxes (attach schedule)(see instrs)	SEE STM 2	3,499.	2,799.
19 Depreciation (attach schedule) and depletion			700.
20 Occupancy			
21 Travel, conferences, and meetings			
22 Printing and publications			
23 Other expenses (attach schedule)	SEE STATEMENT 3	111.	89.
24 Total operating and administrative expenses. Add lines 13 through 23	88,375.	70,700.	17,675.
25 Contributions, gifts, grants paid	516,400.		516,400.
26 Total expenses and disbursements. Add lines 24 and 25	604,775.	70,700.	534,075.
27 Subtract line 26 from line 12:			
a Excess of revenue over expenses and disbursements	-608,904.		
b Net investment income (if negative, enter -0-)		63,831.	
c Adjusted net income (if negative, enter -0-)			

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PART XV
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Part II Balance Sheets

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

Beginning of year

End of year

(a) Book Value

(b) Book Value

(c) Fair Market Value

A S S E T S	1	Cash — non-interest-bearing			
	2	Savings and temporary cash investments	79,521.	255,587.	255,587.
	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 sch)			
		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) STATEMENT 4	6,910,379.	5,910,409.	6,047,905.
	c	Investments — corporate bonds (attach schedule) STATEMENT 5	70,000.	285,000.	301,338.
	L I A B I L I T I E S	11	Investments — land, buildings, and equipment: basis	1,332.	
		Less: accumulated depreciation (attach schedule) SEE STMT 6	1,332.	1,332.	12.
12		Investments — mortgage loans			
13		Investments — other (attach schedule)			
14		Land, buildings, and equipment: basis			
		Less: accumulated depreciation (attach schedule)			
15		Other assets (describe SEE STATEMENT 7)			4,360.
16		Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	7,061,232.	6,452,328.	6,609,202.
17		Accounts payable and accrued expenses			
18		Grants payable			
19	Deferred revenue				
20	Loans from officers, directors, trustees, & 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.		
N E T A S S E T S O R F U N D B A L A N C E S	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.		X		
	27	Capital stock, trust principal, or current funds	7,061,232.	6,452,328.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see instructions)	7,061,232.	6,452,328.		
31	Total liabilities and net assets/fund balances (see instructions)	7,061,232.	6,452,328.		

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	7,061,232.
2	Enter amount from Part I, line 27a	2	-608,904.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	6,452,328.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	6,452,328.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a SEE STATEMENT 8				
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			(l) Gains (col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
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	-138,660.
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	-31,896.

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	194,066.	6,997,180.	0.027735
2013	337,994.	7,105,438.	0.047568
2012	315,290.	6,700,245.	0.047056
2011	308,069.	6,702,719.	0.045962
2010	311,080.	6,702,718.	0.046411

2 Total of line 1, column (d)	2	0.214732
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.042946
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	6,387,361.
5 Multiply line 4 by line 3	5	274,312.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	638.
7 Add lines 5 and 6	7	274,950.
8 Enter qualifying distributions from Part XII, line 4	8	534,075.

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

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

1 a 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 instrs)		1	638.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	638.
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	638.
6 Credits/Payments.			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a	9,125.	
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	9,125.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	8,487.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax	11	8,487.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ 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? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
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>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, col (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) N/A		
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>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities (continued)

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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>US BANK NATIONAL ASSOCIATION</u> Telephone no <u></u> Located at <u>PO BOX 3168 PORTLAND OR</u> ZIP + 4 <u>97208</u>			
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 <u>N/A</u>	15		N/A
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country <u></u>	16		X

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

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

		Yes	No
1 a	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)? Organizations relying on a current notice regarding disaster assistance check here ☐	1 b	N/A
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?	1 c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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)	2 b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3 a	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)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
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?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5 b N/A

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?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

6 b X

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

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

7 b N/A

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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 STATEMENT 9		82,615.	0.	0.

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

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

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

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	
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	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1 a	6,299,970.
b	Average of monthly cash balances	1 b	184,660.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	6,484,630.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	6,484,630.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	97,269.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,387,361.
6	Minimum investment return. Enter 5% of line 5	6	319,368.

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	319,368.
2 a	Tax on investment income for 2015 from Part VI, line 5	2 a	638.
b	Income tax for 2015 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	638.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	318,730.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	318,730.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	318,730.

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	1 a	534,075.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	534,075.
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	638.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	533,437.

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				318,730.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			194,950.	
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 ▶ \$ 534,075.				
a Applied to 2014, but not more than line 2a			194,950.	
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				318,730.
e Remaining amount distributed out of corpus	20,395.			
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	20,395.			
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)	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	20,395.			
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	20,395.			

BAA

Form 990-PF (2015)

N/A

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

- 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(i)(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(i)(3)(B)(iii).

- (3) Largest amount of support from an exempt organization

- (4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE STATEMENT 10

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

SEE STATEMENT FOR LINE 2A

- c** Any submission deadlines

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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

Recipient	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
Name and address (home or business)				
a Paid during the year SEE STATEMENT 11				
Total			3 a	516,400.
b Approved for future payment				
Total			3 b	

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HERBERT I. & ELSA B. MICHAEL FOUNDATION
US BANK NATIONAL ASSOCIATION

87-6122556

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STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEES	\$ 2,150.	\$ 1,720.		\$ 430.
TOTAL	<u>\$ 2,150.</u>	<u>\$ 1,720.</u>		<u>\$ 430.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX - NON QUAL	\$ 116.	\$ 93.		\$ 23.
FOREIGN TAX - OTHER	274.	219.		55.
FOREIGN TAX - QUAL DIV	1,828.	1,462.		366.
PROPERTY TAXES	440.	352.		88.
STATE TAXES	841.	673.		168.
TOTAL	<u>\$ 3,499.</u>	<u>\$ 2,799.</u>		<u>\$ 700.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ROYALTY EXPENSES	\$ 111.	\$ 89.		\$ 22.
TOTAL	<u>\$ 111.</u>	<u>\$ 89.</u>		<u>\$ 22.</u>

STATEMENT 4
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VARIOUS CORPORATE STOCKS	COST	\$ 5,910,409.	\$ 6,047,905.
	TOTAL	<u>\$ 5,910,409.</u>	<u>\$ 6,047,905.</u>

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HERBERT I. & ELSA B. MICHAEL FOUNDATION
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STATEMENT 5
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VARIOUS CORPORATE BONDS	COST	\$ 285,000.	\$ 301,338.
	TOTAL	\$ 285,000.	\$ 301,338.

STATEMENT 6
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
LAND	\$ 1,332.		\$ 1,332.	\$ 12.
TOTAL	\$ 1,332.	\$ 0.	\$ 1,332.	\$ 12.

STATEMENT 7
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
COAST DIVERSIFIED FUND II		\$ 4,360.
TOTAL	\$ 0.	\$ 4,360.

STATEMENT 8
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	CAP GAIN DIST-UNRECAP SEC 1250	PURCHASED	VARIOUS	VARIOUS
2	LT CAP GAIN DIVS/DISTRIB	PURCHASED	VARIOUS	VARIOUS
3	ABBOTT LABORATORIES	PURCHASED	7/21/2015	7/18/2016
4	ALIBABA GROUP HOLDINGS LTD	PURCHASED	7/21/2015	12/08/2015
5	ALIGN TECHNOLOGY INC	PURCHASED	5/03/2016	9/09/2016
6	AMER CENT DIVERSIFIED	PURCHASED	4/10/2015	12/04/2015
7	BARON EMERGING MARKETS	PURCHASED	1/12/2016	9/06/2016
8	CABOT OIL GAS CORP	PURCHASED	1/12/2016	1/15/2016
9	CANADIAN NATURAL RESOURCES LTD	PURCHASED	1/07/2016	3/10/2016
10	COLUMBIA INCOME FD CL Z	PURCHASED	VARIOUS	2/26/2016
11	DEERE & CO	PURCHASED	VARIOUS	5/06/2016
12	DOVER CORP	PURCHASED	7/21/2015	12/08/2015
13	EXPRESS SCRIPTS INC	PURCHASED	7/21/2015	2/12/2016
14	GOODYEAR TIRE RUBBER CO	PURCHASED	7/21/2015	12/08/2015
15	HP INC	PURCHASED	7/21/2015	12/08/2015
16	HEWLETT PACKARD CO	PURCHASED	7/21/2015	12/08/2015
17	HOME DEPOT INC	PURCHASED	2/09/2016	7/21/2016
18	HORMEL FOODS CORP	PURCHASED	7/21/2015	1/15/2016

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STATEMENT 8 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
19	JOHNSON JOHNSON	PURCHASED	7/21/2015	5/26/2016
20	MONSANTO CO	PURCHASED	7/21/2015	5/26/2016
21	NUVEEN HIGH INCOME BOND	PURCHASED	7/27/2015	1/13/2016
22	PNC FINANCIAL SERVICES GROUP INC	PURCHASED	7/21/2015	7/11/2016
23	PILGRIMS PRIDE CORP	PURCHASED	7/21/2015	2/01/2016
24	ROBECO BOSTON PARTNERS	PURCHASED	6/10/2015	12/04/2015
25	SANDISK CORP	PURCHASED	7/21/2015	3/23/2016
26	STERICYCLE INC	PURCHASED	7/27/2015	5/26/2016
27	TCW EMERGING MARKETS INCOME FUND	PURCHASED	3/16/2015	1/21/2016
28	UNION PACIFIC CORP	PURCHASED	7/21/2015	7/18/2016
29	VERIZON COMMUNICATIONS INC	PURCHASED	7/21/2015	12/08/2015
30	WYNDHAM WORLDWIDE	PURCHASED	VARIOUS	VARIOUS
31	APPLE INC	PURCHASED	8/18/2014	7/21/2016
32	CERNER CORPORATION	PURCHASED	7/21/2015	8/10/2016
33	DOLLAR TREE INC	PURCHASED	3/16/2015	7/11/2016
34	DRIEHAUS SELECT CREDIT FUND	PURCHASED	VARIOUS	5/02/2016
35	DRIEHAUS ACTIVE INCOME FUND	PURCHASED	VARIOUS	VARIOUS
36	FEDERATED INST	PURCHASED	VARIOUS	VARIOUS
37	GENERAL DYNAMICS CORP	PURCHASED	7/21/2015	9/09/2016
38	GOLDMAN SACHS GROUP INC	PURCHASED	VARIOUS	11/09/2015
39	HIGHLAND LONG SHORT EQUITY	PURCHASED	VARIOUS	7/07/2016
40	INTUIT INC	PURCHASED	6/10/2015	VARIOUS
41	ISHARES RUSSEL 3000 INDEX	PURCHASED	11/24/2010	12/08/2015
42	MACYS INC	PURCHASED	8/18/2014	1/15/2016
43	LOOMIS SAYLES	PURCHASED	3/02/2012	1/13/2016
44	NUVEEN HIGH INCOME BOND	PURCHASED	VARIOUS	1/13/2016
45	NUVEEN MID CAP GRWTH OPP	PURCHASED	VARIOUS	1/13/2016
46	OCCIDENTAL PETROLEUM CORPORATION	PURCHASED	1/13/2014	12/08/2015
47	THE PRICELINE GROUP INC	PURCHASED	7/21/2015	9/30/2016
48	ROBECO BOSTON PARTNERS	PURCHASED	VARIOUS	12/04/2015
49	ROPER INDS INC	PURCHASED	7/21/2015	9/30/2016
50	T ROWE PRICE GROUP INC	PURCHASED	4/11/2014	12/04/2015
51	T ROWE PRICE GROUP INC	PURCHASED	6/20/2014	9/28/2016
52	TCW EMERGING MARKETS INCOME FUND	PURCHASED	VARIOUS	VARIOUS
53	TFS MARKET NEUTRAL FUND	PURCHASED	VARIOUS	7/07/2016
54	TRANSCANADA CORP	PURCHASED	VARIOUS	VARIOUS

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	591.		0.	591.				\$ 591.
2	63,776.		0.	63,776.				63,776.
3	17,283.		20,513.	-3,230.				-3,230.
4	20,297.		19,943.	354.				354.
5	10,686.		8,514.	2,172.				2,172.
6	16,208.		16,677.	-469.				-469.
7	66,621.		54,356.	12,265.				12,265.
8	9,410.		17,768.	-8,358.				-8,358.
9	16,104.		12,645.	3,459.				3,459.
10	289,617.		311,211.	-21,594.				-21,594.
11	32,871.		33,322.	-451.				-451.
12	17,700.		17,585.	115.				115.
13	13,030.		18,294.	-5,264.				-5,264.
14	20,843.		18,029.	2,814.				2,814.
15	7,812.		9,436.	-1,624.				-1,624.

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**HERBERT I. & ELSA B. MICHAEL FOUNDATION
US BANK NATIONAL ASSOCIATION**

87-6122556

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STATEMENT 8 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

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HERBERT I. & ELSA B. MICHAEL FOUNDATION
US BANK NATIONAL ASSOCIATION

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STATEMENT 9
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
US BANK NATIONAL ASSOCIATION PO BOX 3168 PORTLAND, OR 97208	TRUSTEE 0	\$ 74,467.	\$ 0.	\$ 0.
FABIAN VANCOTT 215 S STATE ST SUITE 1200 SALT LAKE CITY, UT 84111	CO-TRUSTEE 0	1,488.	0.	0.
SWENSON LAW FIRM LLC 648 EASE FIRST SOUTH SALT LAKE CITY, UT 84102	CO-TRUSTEE 0	1,680.	0.	0.
KEITH ODENDAHL 855 N HOMESTEAD BLVD PRICE, UT 84501	CHAR COMMITTEE 0	1,660.	0.	0.
DAVID PERSHING 203 PARK BLDG SALT LAKE CITY, UT 84112	CHAR COMMITTEE 0	1,660.	0.	0.
MATTHEW DURRANT 450 S STATE STREET SALT LAKE CITY, UT 84114	CHAR COMMITTEE 0	1,660.	0.	0.
TOTAL		\$ 82,615.	\$ 0.	\$ 0.

STATEMENT 10
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:	U.S. BANK NATIONAL ASSOCIATION
NAME:	ATTN: MICHAEL I POLTER/SONGA CORBIN
CARE OF:	
STREET ADDRESS:	P.O. BOX 3058
CITY, STATE, ZIP CODE:	PORTLAND, OR 97204
TELEPHONE:	(801) 534-6045
E-MAIL ADDRESS:	
FORM AND CONTENT:	WRITTEN FORM, CLEARLY SETTING FORTH THE INTENDED PURPOSE.
SUBMISSION DEADLINES:	NONE
RESTRICTIONS ON AWARDS:	FOR BENEFITS OF RESIDENTS AND PERSONS LIVING IN THE STATE OF UTAH.

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US BANK NATIONAL ASSOCIATION

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STATEMENT 11
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
THE CHILDREN'S CENTER 1855 EAST MEDICAL DRIVE SALT LAKE CITY UT 84112	NONE	PUBLIC	THERAPEUTIC PRESCHOOL	\$ 10,000.
YWCA OF SALT LAKE CITY 322 EAST 300 SOUTH SALT LAKE CITY UT 84111	NA	PUBLIC	CHILDREN'S ADVOCACY & INTERVENTION PROGRAM	7,500.
WESTMINSTER COLLEGE 1840 SOUTH 1300 EAST SALT LAKE CITY UT 84105	N/A	PUBLIC	STUDENT LEADERS IN CIVIC ENGAGEMENT	3,000.
CROSSROADS URBAN CENTER 347 SOUTH 400 EAST SALT LAKE CITY UT 84111	N/A	PUBLIC	EMERGENCY FOOD PANTRY, THRIFT STORE, AND FOOD CO OP	15,500.
RAPE RECOVERY CENTER 2035 SOUTH 1300 EAST SALT LAKE CITY UT 84105	N/A	PUBLIC	PREVENTIVE COMMUNITY EDUCATION PROGRAM	6,000.
THE ROAD HOME 210 SOUTH RIO GRANDE ST. SALT LAKE CITY UT 84101	NA	PUBLIC	SELF-SUFFICIENCY PROGRAM	5,000.
UTAH DISPUTE RESOLUTION 645 SOUTH 200 EAST SALT LAKE CITY UT 84111	N/A	PUBLIC	COMMUNITY MEDIATION CENTER - FAMILY MEDIATION PROGRAM	17,500.
SPLORE 880 EAST 3375 SOUTH SALT LAKE CITY UT 84106	N/A	PUBLIC	EXPERIENCE YOUR ABILITIES PROGRAM	3,000.
UTAH YOUTH VILLAGE 5800 SOUTH HIGHLAND DRIVE SALT LAKE CITY UT 84121	N/A	PUBLIC	FAMILIES FIRST PROGRAM	4,000.
CHILDREN'S SERVICE SOCIETY 124 SOUTH 400 EAST # 400 SALT LAKE CITY UT 84111	N/A	PUBLIC	GRANDFAMILIES RELATIVES AS PARENTS	4,000.
SCOTTISH RITE FND OF UTAH 1140 36TH STREET, #160 OGDEN UT 84403	N/A	PUBLIC	SPEECH/LANGUAGE THERAPY FOR CHILDREN	5,000.

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HERBERT I. & ELSA B. MICHAEL FOUNDATION
US BANK NATIONAL ASSOCIATION

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STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
ALLIANCE HOUSE 1724 S MAIN STREET SALT LAKE CITY UT 84115	N/A	PUBLIC	FUNDING TO ALLOW THOSE WITH SERIOUS MENTAL ILLNESS, WHO HAVE NO MEDICAID INSURANCE, TO BECOME MEMBERS OF ALLIANCE HOUSE	\$ 4,000.
NEIGHBORHOOD HOUSE 1050 WEST 500 SOUTH SALT LAKE CITY UT 84104	N/A	PUBLIC	DAY CARE TUITION ASSISTANCE FOR LOW-INCOME CHILDREN	10,000.
GUADALUPE SCHOOLS 340 S GOSHEN STREET SALT LAKE CITY UT 84104	NA	PUBLIC	IN HOME PROGRAM	11,000.
BIG BROTHERS/BIG SISTERS 151 E 5600 S, SUITE 200 MURRAY UT 84107	N/A	PUBLIC	COMMUNITY BASED MENTORING PROGRAM	3,000.
COMMUNITY NURSING SERVICES 6949 HIGH TECH DRIVE SALT LAKE CITY UT 84047	N/A	PUBLIC	UNINSURED/UNDERI NSURED PATIENT PROGRAM	5,000.
ASSISTANCE LEAGUE OF SLC PO BOX 9353 SALT LAKE CITY UT 84109	N/A	PUBLIC	FOR OPERATION SCHOOL BELL PROGRAM	5,000.
RONALD MCDONALD HOUSE 1135 E SOUTH TEMPLE SALT LAKE CITY UT 84102	NA	PUBLIC	SHARE-A-NIGHT PROGRAM	5,000.
THE SHARING PLACE 1695 EAST 3300 SOUTH SALT LAKE CITY UT 84106	NA	PUBLIC	COMPLICATED GRIEF SUPPORT GROUPS	5,000.
JUNIOR LEAGUE - SLC 526 EAST 300 SOUTH SALT LAKE CITY UT 84101	N/A	PUBLIC	WOMEN HELPING WOMEN	4,500.
ALZHEIMER'S ASSN-UT CHAPTER 855 EAST 4800 SOUTH STE 100 SALT LAKE CITY UT 84107	NA	PUBLIC	MATCHING FUNDS TO SUPPORT U.S. ADMINISTRATION ON AGING ALZHEIMER'S SUPPORTIVE	4,000.

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HERBERT I. & ELSA B. MICHAEL FOUNDATION
US BANK NATIONAL ASSOCIATION

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STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
UTAH FOOD BANK 1025 SOUTH 700 WEST SALT LAKE CITY UT 84105	N/A	PUBLIC	FOOD COLLECTION AND DISTRIBUTION	\$ 10,000.
VOLUNTEERS OF AMERICA-UT 511 W 200 S, #160 SALT LAKE CITY UT 84101	N/A	PUBLIC	HOMELESS YOUTH RESOURCE CENTER	10,000.
FAMILY SUPPORT CENTER 777 WEST CENTER MIDVALE UT 84047	N/A	PUBLIC	CHILD ABUSE PREVENTION & TREATMENT	12,000.
SOUTH VALLEY SANCTUARY PO BOX 1028 WEST JORDAN UT 84084	N/A	PUBLIC	DOMESTIC VIOLENCE CRISIS SHELTER	4,000.
NATIONAL MS SOCIETY OF UT & SOUTHERN ID 6364 SOUTH HIGHLAND DRIVE SALT LAKE CITY UT 84121	N/A	PUBLIC	MS WELLNESS PROGRAM	5,000.
HABITAT FOR HUMANITY SLC 716 EAST 4500 SOUTH, SUITE N160 SALT LAKE CITY UT 84107	NA	PUBLIC	FINANCIAL HOME MAINTENANCE EDUCATION CLASSES	3,000.
INTERMOUNTAIN THERAPY ANIMALS 4050 SOUTH 2700 EAST SALT LAKE CITY UT 84124	N/A	PUBLIC	ANIMAL ASSISTED THERAPY PROGRAM	2,000.
UNIV OF UTAH - WOMENS RESOURCE CENTER 200 SOUTH CENTRAL CAMPS DR, RM 411 SALT LAKE CITY UT 84112		PUBLIC	YOUTH EDUCATION & SUCCESS/ACADEMIC CONSULTANT	161,400.
PEOPLE HELPING PEOPLE 205 NORTH 400 WEST SALT LAKE CITY UT 84103	N/A	PUBLIC	EMPLOYMENT PROGRAM	5,000.
LEGAL AID SOCIETY OF SLC 205 NORTH 400 WEAT SALT LAKE CITY UT 84103	N/A	PUBLIC	SELF REPRESENTED FAMILY LAW CLINIC	20,000.
CATHOLIC COMMUNITY SERVICES 250 E 300 S, SUITE 380 SALT LAKE CITY UT 84111	N/A	PUBLIC	EMERGENCY ASSISTANCE	4,000.

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STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
BOYS & GIRLS CLUB OF GREATER SL 464 CONCORD ST SALT LAKE CITY UT 84104		PUBLIC	SMART GIRLS & PASSPORT TO MANHOOD	\$ 5,000.
ABILITY FOUNDATION 5236 S GREENPINE DR SALT LAKE CITY UT 84123		PUBLIC	2011 EQUIPMENT PLACEMENT	5,000.
HOUSE OF HOPE 1726 BUCKLEY LANE PROVO UT 84606		PUBLIC	SURROGATE MOTHER/GRANDMOTH ER MENTOR PROGRAM FOR WOMEN WITH VERY YOUNG CHILDREN	3,000.
WEST RIDGE ACADEMY 5500 BAGLEY PARK ROAD WEST JORDAN UT 84081		PUBLIC	YOUTH LITERACY OUTREACH	10,000.
MALIEHEH FREE CLINIC 415 EAST 3900 SOUTH SALT LAKE CITY UT 84107		PUBLIC	2011 HEALTHY FAMILIES SUPPORT PROGRAM	5,000.
EYE CARE 4 KIDS 6911 SOUTH STATE ST MIDVALE UT 84047	NONE	PUBLIC	PROVIDE EYECARE TO LOW INCOME, VISUALLY IMPAIRED CHILDREN	7,500.
SALT LAKE DONATED DENTAL SERVICES 1383 SOUTH 900 WEST, STE 128 SALT LAKE CITY UT 84104	NONE	PUBLIC	DENTAL SERVICES FOR LOW-INCOME FAMILIES	5,000.
UTAH LEGAL SERVICES 205 NORTH 400 WEST SALT LAKE CITY UT 84103	NONE	PUBLIC	LEGAL SERVICES FOR LOW-INCOME FAMILIES	10,000.
PREVENT CHILD ABUSE UTAH 2955 HARRISON BLVD, STE 104 OGDEN UT 84403	NONE	PUBLIC	PREVENT CHILD ABUSE AND STRENGTHEN FAMILIES	6,000.
TURN COMMUNITY SERVICES, INC PO BOX 1287 SALT LAKE CITY UT 84110	NONE	PUBLIC	SUPPORT PEOPLE WITH DISABILITIES IN RESIDENTIAL SETTINGS	2,000.

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HERBERT I. & ELSA B. MICHAEL FOUNDATION
US BANK NATIONAL ASSOCIATION

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STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
UTAH AIDS FOUNDATION 1408 SOUTH 1100 EAST SALT LAKE CITY UT 84105	NONE	PUBLIC	PREVENT HIV INFECTION AND HELP THOSE AFFECTED	\$ 6,500.
ODYSSEY HOUSE 344 E 100 S SALT LAKE CITY UT 84111	NONE	PUBLIC	CHANGE BEHAVIORS AND LIFESTYLES OF THOSE STRUGGLING WITH DRUG AND ALCOHOL ABUSE	7,000.
CAMP HOBE PO BOX 520755 SALT LAKE CITY UT 84152	NONE	PUBLIC	SUMMER CAMP FOR CHILDREN BEING TREATED FOR CANCER	4,000.
FRIENDS FOR SIGHT 661 SOUTH 200 EAST SALT LAKE CITY UT 84111	NONE	PUBLIC	PROVIDE VISION SCREENING FOR CHILDREN FOR AMBLYOPIA	10,000.
JEWISH FAMILY SERVICE 1111 EAST BRICKYARD RD SALT LAKE CITY UT 84106	NONE	PUBLIC	PROVIDE SUPPORT FOR JEWISH AND SALT LAKE COMMUNITIES	4,000.
SENIOR CHARITY CARE FOUNDATION PO BOX 744 KAYSVILLE UT 84037	NONE	PUBLIC	IMPROVE THE QUALITY OF LIFE OF ELDERS IN NEED	4,000.
THE HAVEN 974 EAST SOUTH TEMPLE SALT LAKE CITY UT 84102	NONE	PUBLIC	PROVIDE EFFECTIVE RESIDENTIAL TREATMENT FOR THOSE SUFFERING FROM ALCOHOL AND CHEMICAL DEPENDENCY	3,000.
UTAH COUNCIL OF THE BLIND 1301 WEST 500 SOUTH WOODS CROSS UT 84087	NONE	PUBLIC	ESTABLISH PROGRAMS TO HELP PEOPLE WHO ARE BLIND TO BE MORE INDEPENDENT AND ACTIVE IN THEIR COMMUNITIES	5,000.

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HERBERT I. & ELSA B. MICHAEL FOUNDATION
US BANK NATIONAL ASSOCIATION

87-6122556

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STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
POLIZZI CLINIC 4460 SOUTH HIGHLAND DRIVE SUITE 200 SALT LAKE CITY UT 84124	NONE	PUBLIC	PROVIDE NO-COST PSYCHIATRIC CARE TO LOW-INCOME UNINSURED CHILDREN AND ADULTS	\$ 4,000.
CHRISTMAS BOX INTERNATIONAL 3660 SOUTH WEST TEMPLE SALT LAKE CITY UT 84115	NONE	PUBLIC	PREVENT CHILD ABUSE AND IMPROVE QUALITY OF LIFE FOR AFFECTED CHILDREN	3,000.
FOURTH STREET CLINIC 409 WEST 400 SOUTH SALT LAKE CITY UT 84101	NONE	PUBLIC	PROVIDE HIGH-QUALITY HEALTHCARE FOR HOMELESS UTAHNS	5,000.
HOLY CROSS MINISTRIES 860 EAST 4500 SOUTH STE 204 SALT LAKE CITY UT 84107	NONE	PUBLIC	ASSIST HEALTH AND WELL BEING OF THE UNDERSERVED IN THE COMMUNITY	2,000.
INN BETWEEN 340 SOUTH GOSHEN ST SALT LAKE CITY UT 84104	NONE	PUBLIC	HOSPICE FOR THE HOMELESS	5,000.
KOSTOPULOS DREAM FOUNDATION 4180 E EMIGRATION CANYON SALT LAKE CITY UT 84108	NONE	PUBLIC	IMPROVE LIVES THROUGH EDUCATION, RECREATION, AND GROWTH OPPORTUNITIES	4,000.
ROAD HOME 210 S RIO GRANDE STREET SALT LAKE CITY UT 84101	NONE	PUBLIC	HELP PEOPLE OUT OF HOMELESSNESS AND INTO THE COMMUNITY	5,000.
SPECIAL OLYMPICS 1400 S FOOTHILL DRIVE STE 238 SALT LAKE CITY UT 84108	NONE	PUBLIC	EMPOWER PEOPLE WITH INTELLECTUAL DISABILITIES THROUGH SPORTS	4,000.
THE SANDY CLUB 440 EASAT 8680 SOUTH SANDY UT 84070	NONE	PUBLIC	EMPOWER BOYS AND GIRLS BY GIVING THEM A SAFE PLACE TO LEARN AND GROW	4,000.

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STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
YWCA OF NORTHERN UTAH 3098 S HIGHLAND DR STE 440 SALT LAKE CITY UT 84106	NONE	PUBLIC	RESPOND TO NEEDS OF LOCAL WOMEN, PROMOTE RIGHTS AND INTERESTS OF WOMEN, AND ADVOCATE POSITIVE SOCIAL CHANGES	\$ 5,000.
TOTAL				\$ <u>516,400.</u>