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EXTENDED TO OCTOBER 16, 2017

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 **DEC 1, 2015**, and ending **NOV 30, 2016**

Name of foundation THE OWSLEY BROWN III PHILANTHROPIC FOUNDATION, INC.		A Employer identification number 27-4432014
Number and street (or P O box number if mail is not delivered to street address) 333 EAST MAIN STREET	Room/suite 401	B Telephone number 502-805-7203
City or town, state or province, country, and ZIP or foreign postal code LOUISVILLE, KY 40202		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 17,827,994.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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).)		(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		5,496,579.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		1.	1.		STATEMENT 1
4 Dividends and interest from securities		190,561.	190,561.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		55,864.			
b Gross sales price for all assets on line 6a 431,599.			55,864.		
7 Capital gain net income (from Part IV, line 2)					
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		5,743,005.	246,426.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		7,855.	3,928.		3,927.
c Other professional fees STMT 4		14,362.	3,436.		10,926.
17 Interest					
18 Taxes STMT 5		3,125.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		4,716.	0.		4,597.
24 Total operating and administrative expenses. Add lines 13 through 23		30,058.	7,364.		19,450.
25 Contributions, gifts, grants paid		614,861.			614,861.
26 Total expenses and disbursements. Add lines 24 and 25		644,919.	7,364.		634,311.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		5,098,086.			
b Net investment income (if negative, enter -0-)			239,062.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

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**THE OWSLEY BROWN III
PHILANTHROPIC FOUNDATION, INC.**

Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	113,497.	130,125.	130,125.
	2 Savings and temporary cash investments	1,236.	2,016.	2,016.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	8,545,542.	10,283,420.	17,695,853.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	8,660,275.	10,415,561.	17,827,994.	
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			
	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 ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	8,660,275.	10,415,561.		
30 Total net assets or fund balances	8,660,275.	10,415,561.		
31 Total liabilities and net assets/fund balances	8,660,275.	10,415,561.		

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	8,660,275.
2 Enter amount from Part I, line 27a	2	5,098,086.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	13,758,361.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	3,342,800.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,415,561.

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 PUBLICLY TRADED SECURITIES (SHORT-TERM)			
b PUBLICLY TRADED SECURITIES (LONG-TERM)			
c SCHERING-PLOUGH LITIGATION SETTLEMENT	P		02/16/16
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 100,742.		97,755.	2,987.
b 330,806.		277,980.	52,826.
c 51.			51.
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			2,987.
b			52,826.
c			51.
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	55,864.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see **See Attachment (Next Page)** s.

(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	1,028,335.	19,658,952.	.052309
2013	722,872.	19,280,278.	.037493
2012	840,573.	15,691,826.	.053568
2011	715,762.	14,449,893.	.049534
2010	0.	2,020,547.	.000000

2 Total of line 1, column (d)	2	.192904
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	.038581
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 See Attachment (Next Page)	4	18,240,188.
5 Multiply line 4 by line 3	5	703,725.
6 Enter 1% of net investment income (1% of Part I, line 27b) See Attachment (Next Page)	6	2,936.
7 Add lines 5 and 6	7	706,661.
8 Enter qualifying distributions from Part XII, line 4 See Attachment (Next Page)	8	812,683.

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.

**THE OWSLEY BROWN III
PHILANTHROPIC FOUNDATION, INC.**

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,391.
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	2,391.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,391.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	2,512.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	1,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	3,512.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,121.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 1,121. Refunded <input type="checkbox"/>	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?		X
1b 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
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ <u>0.</u> (2) On foundation managers. <input checked="" type="checkbox"/> \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ <u>0.</u>		
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>	2	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>	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
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? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	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?	6	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>	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> <u>KY</u>		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	8b	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>	9	X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

N/A

STMT 9

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► AMY GARTNER Telephone no. ► 502-805-7203 Located at ► 333 EAST MAIN STREET, SUITE 401, LOUISVILLE, KY ZIP+4 ► 40202		
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		
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 ►		X

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

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

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

Form 990-PF (2015)

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

N/A

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**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**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.

(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
OWSLEY BROWN III C/O ZELKOVA STRATEGIC PARTNERS, LLC 3 LOUISVILLE, KY 40202	DIRECTOR / PRESIDENT / SECRETARY 0.50	0.	0.	0.
BROOKE BROWN BARZUN C/O ZELKOVA STRATEGIC PARTNERS, LLC 3 LOUISVILLE, KY 40202	DIRECTOR 0.50	0.	0.	0.
AUGUSTA BROWN HOLLAND C/O ZELKOVA STRATEGIC PARTNERS, LLC 3 LOUISVILLE, KY 40202	DIRECTOR 0.50	0.	0.	0.
CHRISTINA LEE BROWN C/O ZELKOVA STRATEGIC PARTNERS, LLC 3 LOUISVILLE, KY 40202	DIRECTOR 0.50	0.	0.	0.

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

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

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

0

Form 990-PF (2015)

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities	
--	--

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	---

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

Amount

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

Total. Add lines 1 through 3

0.

Form **990-PF** (2015)

**THE OWSLEY BROWN III
PHILANTHROPIC FOUNDATION, INC.**

27-4432014

Page 8

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	15,201,537.
b	Average of monthly cash balances	1b	102,895.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	15,304,432.
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	15,304,432.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	229,566.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,074,866.
6	Minimum investment return. Enter 5% of line 5	6	753,743.

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	753,743.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,391.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,391.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	751,352.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	751,352.
6	Deduction from distributable amount (see instructions)	6	9,670.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	741,682.

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	634,311.
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	634,311.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,391.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	631,920.

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.

Form 990-PF (2015)

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				741,682.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			13,203.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 634,311.				
a Applied to 2014, but not more than line 2a			13,203.	
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				621,108.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				120,574.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:
(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

[illegible]

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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				
18 REASONS 3150 18TH STREET, #316 SAN FRANCISCO, CA 94110	NONE	PC	GENERAL OPERATING SUPPORT	2,000.
ARIZONA STATE UNIVERSITY FOUNDATION P.O. BOX 2260 TEMPE, AZ 85280	NONE	PC	CARBON NATION FILM	5,000.
BAY CITY BASKETBALL 2242 POLK STREET, SUITE 511 SAN FRANCISCO, CA 94109	NONE	PC	GENERAL OPERATING SUPPORT	20,000.
BERRY CENTER, INC. 111 S. MAIN STREET NEW CASTLE, KY 40050	NONE	PC	GENERAL OPERATING SUPPORT	5,000.
BOTANICA, INC. P.O. BOX 5056 LOUISVILLE, KY 40255	NONE	PC	REGENERATION FAIR	2,500.
Total	SEE CONTINUATION SHEET(S)		3a	614,861.
b Approved for future payment				
NONE				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	1.		
4 Dividends and interest from securities			14	190,561.		
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	55,864.		
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.		246,426.		0.
13 Total. Add line 12, columns (b), (d), and (e)						246,426.

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

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

[illegible]


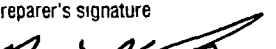
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.				May the IRS discuss this return with the preparer shown below (see Instr. 3)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	 Signature of officer of trustee		10/13/17 Date		DIRECTOR Title		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed	PTIN
	WILLIAM EVERSOLE				10/15/17		P00197408
	Firm's name ▶ SUMMIT STRATEGIC ADVISORS, LLC					Firm's EIN ▶ 46-4686980	
	Firm's address ▶ 333 EAST MAIN STREET, SUITE 401 LOUISVILLE, KY 40202					Phone no. 502-805-7202	

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015

Name of the organization

THE OWSLEY BROWN III
PHILANTHROPIC FOUNDATION, INC.

Employer identification number

27-4432014

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization THE OWSLEY BROWN III PHILANTHROPIC FOUNDATION, INC.	Employer identification number 27-4432014
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	OWSLEY BROWN II COCKAYNE FUND, INC. (\$40,168 CASH) C/O ZSP LLC, 333 EAST MAIN STREET, SUITE 401 LOUISVILLE, KY 40202	\$ 5,496,579.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization THE OWSLEY BROWN III PHILANTHROPIC FOUNDATION, INC.	Employer identification number 27-4432014
--	---

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	445 SHS ANHEUSER BUSCH INBEV SA/NV SPONSORED ADR (BUD)	\$ 55,461.	08/02/16
<u>1</u>	239 SHS BERKSHIRE HATHAWAY INC DEL CL B NEW (BRKB)	\$ 34,251.	08/02/16
<u>1</u>	81 SHS CHARTER COMMUNICATIONS INC (CHTR)	\$ 19,099.	08/02/16
<u>1</u>	414 SHS COMCAST CORP NEW CL A (CMCSA)	\$ 27,696.	08/02/16
<u>1</u>	294 SHS DOVER CORP (DOV)	\$ 20,483.	08/02/16
<u>1</u>	594 SHS EXPRESS SCRIPTS HLDG CO COM (ESRX)	\$ 44,805.	08/02/16

Name of organization THE OWSLEY BROWN III PHILANTHROPIC FOUNDATION, INC.	Employer identification number 27-4432014
--	---

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	941 SHS LOWES COS INC COM (LOW)	\$ 77,134.	08/02/16
1	258 SHS MCKEESON CORP (MCK)	\$ 49,931.	08/02/16
1	288 SHS MOODYS CORP (MCO)	\$ 30,007.	08/02/16
1	195 SHS PRESTIGE GROUP INC COM (PBH)	\$ 10,286.	08/02/16
1	23 SHS PRICELINE GROUP INC COM (PCLN)	\$ 30,944.	08/02/16
1	254 SHS UNITED PARCEL SVC INC CL B (UPS)	\$ 27,295.	08/02/16

Employer identification number

27-4432014

Part II

523453 10-28-15

Name of organization

THE OWSLEY BROWN III
PHILANTHROPIC FOUNDATION, INC.

Employer identification number

27-4432014

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

THE OWSLEY BROWN III
PHILANTHROPIC FOUNDATION, INC.

27-4432014

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BOTANICA, INC. P.O. BOX 5056 LOUISVILLE, KY 40255	NONE	PC	EDUCATION 100 CAMPAIGN	10,000.
BRIDGE KIDS INTERNATIONAL 501 W. KENWOOD DRIVE LOUISVILLE, KY 40214	NONE	PC	GENERAL OPERATING SUPPORT	15,000.
CALIFORNIA COLLEGE OF THE ARTS 5212 BROADWAY OAKLAND, CA 94618	NONE	PC	2016 GALA - WAIVED BENEFITS	5,000.
CALIFORNIA COLLEGE OF THE ARTS 5213 BROADWAY OAKLAND, CA 94619	NONE	PC	GENERAL OPERATING SUPPORT	1,000.
CALIFORNIA PACIFIC MEDICAL CENTER FOUNDATION 2015 STEINER STREET, 2ND FLOOR SAN FRANCISCO, CA 94115	NONE	PC	CPMC2020 GALA - WAIVED BENEFITS	10,000.
CENTER FOR INTERFAITH RELATIONS INC 415 W MUHAMMAD ALI BLVD STE 101 LOUISVILLE, KY 40202	NONE	PC	THOMAS MERTON ART	40,000.
COMMUNITY INITIATIVES 354 PINE STREET, SUITE 700 SAN FRANCISCO, CA 94104	NONE	PC	2016 HEADSTAND GALA - WAIVED BENEFITS	5,000.
DHARMATA FOUNDATION 235 WASHINGTON AVE RICHMOND, CA 94801	NONE	PC	GENERAL OPERATING SUPPORT	10,000.
DREPUNG GOMANG INSTITUTE 411 N. HUBBARDS LANE LOUISVILLE, KY 40207	NONE	PC	GENERAL OPERATING SUPPORT	759.
DREPUNG GOMANG INSTITUTE 411 N. HUBBARDS LANE LOUISVILLE, KY 40207	NONE	PC	SACRED SAND MANDALA	3,000.
Total from continuation sheets				580,361.

THE OWSLEY BROWN III
PHILANTHROPIC FOUNDATION, INC.

27-4432014

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
DREPUNG GOMANG INSTITUTE 411 N. HUBBARDS LANE LOUISVILLE, KY 40207	NONE	PC	GREEN TARA PUJA	1,000.
DREPUNG GOMANG INSTITUTE 411 N. HUBBARDS LANE LOUISVILLE, KY 40207	NONE	PC	GREEN TARA PUJA	2,200.
DREPUNG GOMANG INSTITUTE 411 N. HUBBARDS LANE LOUISVILLE, KY 40207	NONE	PC	MAY RETREAT	1,000.
DREPUNG GOMANG INSTITUTE 411 N. HUBBARDS LANE LOUISVILLE, KY 40207	NONE	PC	GENERAL OPERATING SUPPORT	25,000.
FILM SOCIETY OF LINCOLN CENTER 70 LINCOLN CENTER PLAZA NEW YORK, NY 10023	NONE	PC	DORSKY HILER FILMS	10,000.
FILMMAKERS COLLABORATIVE 6 EASTMAN PLACE, #202 MELROSE, MA 02176	NONE	PC	BOSTON DOCUMENTARY	25,000.
FONKOZE USA 1718 CONNECTICUT AVE NW, SUITE 201 WASHINGTON, DC 20009	NONE	PC	ART PROJECT IN HAITI	15,051.
GLOBAL GRASSROOTS 1950 LAFEYETTE RD, SUITE 200, BOX 1 PORTSMOUTH, NH 03801	NONE	PC	TEDX WASHINGTON SQUARE	5,000.
GRABHORN INSTITUTE 1802 HAYS ST SAN FRANCISCO, CA 94129	NONE	PC	2016 SPRING BENEFIT - WAIVED BENEFIT	5,000.
GRACE CATHEDRAL 934 BRANNAN STREET SAN FRANCISCO, CA 94108	NONE	PC	2016 GALA - WAIVED BENEFITS	15,000.
Total from continuation sheets				

THE OWSLEY BROWN III
PHILANTHROPIC FOUNDATION, INC.

27-4432014

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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
HEALTH AND HABITAT 76 LEE STREET MILL VALLEY, CA 94941	NONE	PC	ECUADOR TRIP	4,500.
KARUNA-SHECHEN USA 237 W. 35TH STREET, SUITE 1101 NEW YORK, NY 10001	NONE	PC	SHECHEN CROATIA	10,000.
KENTUCKY COLLEGE OF ART + DESIGN AT SPALDING UNIVERSITY 845 SOUTH THIRD STREET LOUISVILLE, KY 40203	NONE	PC	SUSTAINABILITY PROJECT	20,000.
KENTUCKY COLLEGE OF ART + DESIGN AT SPALDING UNIVERSITY 845 SOUTH THIRD STREET LOUISVILLE, KY 40203	NONE	PC	STUDENT FIELD TRIP	5,116.
KENTUCKY PUBLIC RADIO, INC. DBA LOUISVILLE PUBLIC MEDIA 619 S. FOURTH STREET LOUISVILLE, KY 40202	NONE	PC	GENERAL OPERATING SUPPORT	412.
LOTUS TREASURE 1790 30TH STREET, SUITE 280 BOULDER, CO 80301	NONE	PC	RANGJUNG YESHE PUBLICATIONS	2,400.
LOUISVILLE FILM SOCIETY P.O. BOX 6088 LOUISVILLE, KY 40206	NONE	PC	FILM PRODUCTION	10,000.
LOUISVILLE URBAN LEAGUE 1535 WEST BROADWAY LOUISVILLE, KY 40203	NONE	PC	GENERAL OPERATING SUPPORT	7,500.
MAIDEN VOYAGE PRODUCTIONS, INC. 2314 HIGGINS ROAD HALF MOON BAY, CA 94019	NONE	PC	FILM GRANT	18,000.
MANGALA SHRI BHUTI P.O. BOX 4088 BOULDER, CO 80306	NONE	PC	CAPITAL CAMPAIGN	15,000.
Total from continuation sheets				

THE OWSLEY BROWN III
PHILANTHROPIC FOUNDATION, INC.

27-4432014

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MANGALA SHRI BHUTI P.O. BOX 4088 BOULDER, CO 80306	NONE	PC	CAPITAL CAMPAIGN	12,191.
MANGALA SHRI BHUTI P.O. BOX 4088 BOULDER, CO 80306	NONE	PC	GENERAL OPERATING SUPPORT	15,000.
MANGALA SHRI BHUTI P.O. BOX 4088 BOULDER, CO 80306	NONE	PC	PROJECT SUPPORT	3,987.
MARIN ACADEMY 1600 MISSION AVENUE SAN RAFAEL, CA 94901	NONE	PC	ANNUAL FUND	5,000.
MARIN ACADEMY 1600 MISSION AVENUE SAN RAFAEL, CA 94901	NONE	PC	ANNUAL FUND	5,000.
MATTHEW FOX LEGACY, INC. P.O. BOX 424533 SAN FRANCISCO, CA 94142	NONE	PC	PROJECT SUPPORT	5,000.
MISSION SCIENCE WORKSHOP 3750 18TH STREET SAN FRANCISCO, CA 94114	NONE	PC	GENERAL OPERATING SUPPORT	1,000.
MUSIC HEALS INTERNATIONAL P.O. BOX 2593 MILL VALLEY, CA 94942	NONE	PC	GENERAL OPERATING SUPPORT	10,000.
NATIONAL JUG BAND JUBILEE, INC. P.O. BOX 2944 LOUISVILLE, KY 40201	NONE	PC	GENERAL OPERATING SUPPORT	2,500.
NEW CENTURY CHAMBER ORCHESTRA 44 PAGE STREET, SUITE 600 SAN FRANCISCO, CA 94102	NONE	PC	GENERAL OPERATING SUPPORT	15,000.
Total from continuation sheets				

THE OWSLEY BROWN III
PHILANTHROPIC FOUNDATION, INC.

27-4432014

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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
NEW CENTURY CHAMBER ORCHESTRA 44 PAGE STREET, SUITE 600 SAN FRANCISCO, CA 94102	NONE	PC	GENERAL OPERATING SUPPORT	7,500.
PLAYGROUP C/O VALLEJO INVESTMENTS - ONE EMBARCADERO CENTER SAN FRANCISCO, CA 94111	NONE	PC	GENERAL OPERATING SUPPORT	5,000.
PUNDARIKA FOUNDATION P.O. BOX 57 CRESTONE, CO 81131	NONE	PC	PROJECT SUPPORT	3,200.
RIVER CITY DRUM CORP CULTURAL ARTS INSTITUTE, INC. 3308 CHAUNCEY AVENUE LOUISVILLE, KY 40211	NONE	PC	GENERAL OPERATING SUPPORT	10,000.
ROXIE THEATER 3125 16TH STREET SAN FRANCISCO, CA 94103	NONE	PC	GENERAL OPERATING SUPPORT/CAPITAL CAMPAIGN	15,000.
SAN FRANCISCO MUSEUM OF MODERN ART 151 3RD STREET SAN FRANCISCO, CA 94103	NONE	PC	GENERAL OPERATING SUPPORT	10,000.
SAN FRANCISCO SHAMBHALA 1231 STEVENSON STREET SAN FRANCISCO, CA 94103	NONE	PC	GENERAL OPERATING SUPPORT	2,500.
SAN FRANCISCO STATE UNIVERSITY 1600 HOLLOWAY AVENUE, SSB 201 SAN FRANCISCO, CA 94132	NONE	PC	PROJECT SUPPORT	5,000.
SAN FRANCISCO SYMPHONY 201 VAN NESS AVENUE SAN FRANCISCO, CA 94103	NONE	PC	GENERAL OPERATING SUPPORT	10,000.
SEED CAPITAL KENTUCKY, INC. 200 YORK STREET LOUISVILLE, KY 40203	NONE	PC	GENERAL OPERATING SUPPORT	33,333.
Total from continuation sheets				

THE OWSLEY BROWN III
PHILANTHROPIC FOUNDATION, INC.

27-4432014

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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
SILENT FILM FESTIVAL 145 NINTH STREET, SUITE 230 SAN FRANCISCO, CA 94103	NONE	PC	GENERAL OPERATING SUPPORT	10,000.
SOMARTS 943 BRANNAN STREET SAN FRANCISCO, CA 94103	NONE	PC	GENERAL OPERATING SUPPORT	5,000.
SPEED ART MUSEUM 2035 SOUTH THIRD STREET LOUISVILLE, KY 40208	NONE	PC	PROJECT SUPPORT	22,212.
SUSTAINABLE FOOD ALLIANCE 7540 WINDSOR DRIVE, SUIT 205 ALLENTOWN, PA 18195	NONE	PC	GENERAL OPERATING SUPPORT	30,000.
THE CENTER FOR INDEPENDENT DOCUMENTARY 1300 SOLDIERS FIELD ROAD, SUITE #4 BOSTON, MA 02135	NONE	PC	GENERAL OPERATING SUPPORT	10,000.
TRINITY-PAWLING SCHOOL 700 ROUTE 22 PAWLING, NY 12564	NONE	PC	SCHOLARSHIP SUPPORT	28,000.
UNIVERSITY OF LOUISVILLE CAMPUS HEALTH SERVICES 215 CARDINAL BLVD, SUITE 110 LOUISVILLE, KY 40208	NONE	PC	GENERAL OPERATING SUPPORT	2,000.
Total from continuation sheets				

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FIDELITY-NATIONAL FINANCIAL SERVICES	1.	1.	
TOTAL TO PART I, LINE 3	1.	1.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
COMPUTERSHARE- -BROWN FORMAN CORP	189,656.	0.	189,656.	189,656.	
FIDELITY-NATIONAL FINANCIAL SERVICES	905.	0.	905.	905.	
TO PART I, LINE 4	190,561.	0.	190,561.	190,561.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION AND ACCOUNTING FEES	7,855.	3,928.		3,927.
TO FORM 990-PF, PG 1, LN 16B	7,855.	3,928.		3,927.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	14,362.	3,436.		10,926.
TO FORM 990-PF, PG 1, LN 16C	14,362.	3,436.		10,926.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PRIOR YEAR EXCISE TAX EXTENSION PAYMENT	1,400.	0.		0.
CURRENT YEAR ESTIMATED EXCISE TAX PAYMENTS	1,725.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,125.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LICENSES AND PERMITS	15.	0.		0.
BANK FEES	104.	0.		0.
PRINTING & COPYING	936.	0.		936.
SOFTWARE LICENSE	3,661.	0.		3,661.
TO FORM 990-PF, PG 1, LN 23	4,716.	0.		4,597.

FORM 990-PF

OTHER DECREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 7

DESCRIPTION	AMOUNT
FMV-TAX BASIS DIFFERENCE FOR CONTRIBUTIONS RECEIVED	3,342,800.
TOTAL TO FORM 990-PF, PART III, LINE 5	3,342,800.

FORM 990-PF

CORPORATE STOCK

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BERKSHIRE HATHAWAY INC DEL CL B NEW (BRKB)	10,387.	12,438.
EXPRESS SCRIPTS HLDG CO (ESRX)	12,330.	12,748.
LOWES COS INC (LOW)	8,276.	11,782.
PRICELINE GROUP INC THE (PCLN)	10,436.	12,029.
BROWN FORMAN CORP CL A (BFA)	6,223.	249,504.
BROWN FORMAN CORP CL B (BFB)	10,181,923.	17,338,997.
CHARTER COMMUNICATIONS (CHTR)	8,271.	12,114.
COMCAST CORP (CMCSA)	10,993.	12,581.
MCKESSON CORP (MCK)	12,026.	9,923.
MOODYS CORP (MCO)	10,938.	10,754.
UNITED PARCEL SERVICE (UPS)	11,617.	12,983.
TOTAL TO FORM 990-PF, PART II, LINE 10B	10,283,420.	17,695,853.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 9

NAME OF CONTRIBUTOR	ADDRESS
OWSLEY BROWN II COCKAYNE FUND, INC	C/O ZSP LLC, 333 EAST MAIN STREET, SUITE 401 LOUISVILLE, KY 40202
ESTATE OF MARTIN SHALLENBERGER	C/O PNC WEALTH MANAGEMENT, 101 S FIFTH STREET LOUISVILLE, KY 40202

ATTACHMENT TO FORM 990-PF, PART V

DURING THE TAX YEAR ENDING IN 2016, THE FOUNDATION RECEIVED ASSETS FROM ANOTHER PRIVATE FOUNDATION (OWSLEY BROWN II COCKAYNE FUND, INC (EIN 45-2961442) IN A TRANSFER DESCRIBED IN IRC 507(b)(2). AS OF AUGUST 31, 2016, THE OWSLEY BROWN II COCKAYNE FUND, INC TRANSFERRED ALL OF ITS ASSETS IN A SUBSTANTIAL CONTRACTION/LIQUIDATION TO MULTIPLE PRIVATE FOUNDATIONS, INCLUDING THIS FOUNDATION. THE FOUNDATION AND THE OWSLEY BROWN II COCKAYNE FUND, INC ARE EFFECTIVELY CONTROLLED BY THE SAME PERSONS.

PART V - QUALIFICATION UNDER SECTION 4940(e) FOR REDUCED TAX ON NET INVESTMENT INCOME

PER THE TRANSFER DESCRIBED ABOVE, THE FOUNDATION BECAME A SUCCESSOR TO THE OWSLEY BROWN II COCKAYNE FUND, INC (EIN 45-2961442). PURSUANT TO IRC SEC 4940(e)(6)(A), A SUCCESSOR (TRANSFeree) FOUNDATION SHALL TAKE INTO ACCOUNT THE EXPERIENCE OF THE PREDECESSOR (TRANSFEROR) FOUNDATION IN DETERMINING QUALIFICATION FOR REDUCED TAX ON NET INVESTMENT INCOME UNDER IRC SEC 4940(e). ACCORDINGLY, THE FOUNDATION IS MAKING THE FOLLOWING ADJUSTMENTS TO FORM 990-PF, PART V TO INCLUDE ITS PROPORTIONATE EXPERIENCE OF THE OWSLEY BROWN II COCKAYNE FUND, INC (EIN 45-2961442).

LINE 1 - BASE PERIOD AMOUNTS

(a) BASE PERIOD YEARS

(b) ADJUSTED QUALIFYING DISTRIBUTIONS

	THE OWSLEY BROWN III PHILANTHROPIC FOUNDATION	EXPERIENCE FROM OWSLEY BROWN II COCKAYNE FUND INC	ADJUSTED COLUMN (b) TOTALS
2014	731,550	296,785	1,028,335
2013	501,366	221,506	722,872
2012	666,353	174,220	840,573
2011	497,499	218,263	715,762
2010	-	-	-

(a) BASE PERIOD YEARS

(c) NET VALUE OF NONCHARITABLE -USE ASSETS

	THE OWSLEY BROWN III PHILANTHROPIC FOUNDATION	EXPERIENCE FROM OWSLEY BROWN II COCKAYNE FUND INC	ADJUSTED COLUMN (c) TOTALS
2014	14,017,581	5,641,371	19,658,952
2013	14,037,945	5,242,333	19,280,278
2012	11,330,646	4,361,180	15,691,826
2011	10,608,673	3,841,220	14,449,893
2010	1,706,633	313,914	2,020,547

LINE 4 - NET VALUE OF NON-CHARITABLE ASSETS FOR 2015

	THE OWSLEY BROWN III PHILANTHROPIC FOUNDATION	EXPERIENCE FROM OWSLEY BROWN II COCKAYNE FUND INC	ADJUSTED LINE 4 TOTAL
2015	15,074,866	3,165,322	18,240,188

(PART X, LINE 5)

LINE 6 - 1% OF NET INVESTMENT INCOME

	THE OWSLEY BROWN III PHILANTHROPIC FOUNDATION	EXPERIENCE FROM OWSLEY BROWN II COCKAYNE FUND INC	ADJUSTED LINE 6 TOTAL
2015	2,391	545	2,936

(1% OF PART I, LINE 27b)

LINE 8 - QUALIFYING DISTRIBUTIONS

	THE OWSLEY BROWN III PHILANTHROPIC FOUNDATION	EXPERIENCE FROM OWSLEY BROWN II COCKAYNE FUND INC	ADJUSTED LINE 8 TOTAL
2015	634,311	178,372	812,683

(PART XII, LINE 4)

THE OWSLEY BROWN III PHILANTHROPIC FOUNDATION, INC
TAX YEAR ENDING NOVEMBER 30, 2016

27-4432014

ATTACHMENT TO FORM 990-PF, PART XI, LINE 6

PART XI, LINE 6 - DEDUCTION FROM DISTRIBUTABLE AMOUNT

THE OWSLEY BROWN II COCKAYNE FUND, INC (EIN: 45-2961442) HAD EXCESS QUALIFYING DISTRIBUTIONS UNDER IRC SEC 4942(i) REMAINING AT THE TIME OF THE SUBSTANTIAL CONTRACTION/LIQUIDATION ACCORDINGLY, PURSUANT TO TREAS REG 1.507-3(a)(9)(i), TRANSFERREE FOUNDATIONS REDUCE THEIR OWN DISTRIBUTABLE AMOUNTS FOR PURPOSES OF IRC SEC 4942 BY THEIR PROPORTIONATE SHARE OF THE TRANSFEROR FOUNDATION'S EXCESS QUALIFYING DISTRIBUTIONS UNDER IRC SEC 4942(i)

THE FOUNDATION'S PROPORTIONATE SHARE OF EXCESS QUALIFYING DISTRIBUTIONS
TRANSFERRED FROM THE OWSLEY BROWN II COCKAYNE FUND, INC IS

9,670

THIS AMOUNT HAS BEEN DEDUCTED ON PART XI, LINE 6 FROM THE FOUNDATION'S DISTRIBUTABLE AMOUNT.