Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 12-01-2015 , and ending 11-30-2016

Name of foundation
PARIS FAMILY FOUNDATION

A Employer identification number
47-2487683

Number and street (or P O box number if mail is not delivered to street address) PO BOX 597 | Room/suite

B Telephone number (see instructions)

City or town, state or province, country, and ZIP or foreign postal code
BISMARCK, ND 585020597

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 1,711,638

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

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

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

		Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	56,831	56,831		
	5a	Gross rents				
	b	Net rental income or (loss) ____				
	6a	Net gain or (loss) from sale of assets not on line 10	-889			
	b	Gross sales price for all assets on line 6a 50,000				
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	55,942	56,831		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	8,696	8,696		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	8,696	8,696		0
	25	Contributions, gifts, grants paid	90,000			90,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	98,696	8,696		90,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-42,754			
	b	**Net investment income** (if negative, enter -0-)		48,135		
	c	**Adjusted net income** (if negative, enter -0-)			0	

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	426,163	127,740	127,740
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,208,036	1,484,773	1,484,773
	c	Investments—corporate bonds (attach schedule)	89,375	99,125	99,125
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,723,574	1,711,638	1,711,638
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,723,574	1,696,653	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds		14,985	
	30	**Total net assets or fund balances** (see instructions)	1,723,574	1,711,638	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,723,574	1,711,638	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,723,574
2	Enter amount from Part I, line 27a	2	-42,754
3	Other increases not included in line 2 (itemize) ▶	3	30,818
4	Add lines 1, 2, and 3	4	1,711,638
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	1,711,638

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)
1 a	PUBLICY TRADED SECURITIES - ICA	P		
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	50,000		50,889	-889
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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				-889
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	-889
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014			
2013			
2012			
2011			
2010			

2	**Total** of line 1, column (d)	2	0 0
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 0
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,706,285
5	Multiply line 4 by line 3	5	0
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	481
7	Add lines 5 and 6	7	481
8	Enter qualifying distributions from Part XII, line 4	8	90,000

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	481
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	481
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	481
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	
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	481
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

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

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

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

Website address ▶

14 The books are in care of ▶JACK PARIS Telephone no ▶(701) 255-1428

Located at ▶PO BOX 597 BISMARCK ND ZIP+4 ▶585020597

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

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

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

	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? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any**of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all**years listed, answer "No" and attach statement—see instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

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

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

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JACK PARIS PO BOX 597 BISMARCK,ND 585020597	PRESIDENT 0 25	0	0	0
KRISTEN PARIS PO BOX 597 BISMARCK,ND 585020597	VICE PRESIDENT 0 25	0	0	0
ANDREW PARIS PO BOX 597 BISMARCK,ND 585020597	TREASURER 0 25	0	0	0
MATTHEW PARIS PO BOX 597 BISMARCK,ND 585020597	SECRETARY 0 25	0	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. . . . . ▶	

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 NONE	0
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	0
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,332,770
b	Average of monthly cash balances	1b	314,302
c	Fair market value of all other assets (see instructions)	1c	85,197
d	**Total** (add lines 1a, b, and c)	1d	1,732,269
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,732,269
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	25,984
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,706,285
6	**Minimum investment return.** Enter 5% of line 5	6	85,314

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	85,314
2a	Tax on investment income for 2015 from Part VI, line 5	2a	481		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	481
3	Distributable amount before adjustments Subtract line 2c from line 1			3	84,833
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	84,833
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	84,833

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	90,000
b	Program-related investments—total from Part IX-B	1b	
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	90,000
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	481
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	89,519

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					84,833
2 Undistributed income, if any, as of the end of 2015					
a Enter amount for 2014 only.					
b Total for prior years 20___, 20___, 20___					
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.					
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 90,000					
a Applied to 2014, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2015 distributable amount.					84,833
e Remaining amount distributed out of corpus		5,167			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a))*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		5,167			
b Prior years' undistributed income Subtract line 4b from line 2b					
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.					
d Subtract line 6c from line 6b Taxable amount —see instructions					
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					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)					
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .					
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		5,167			
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. . . .	5,167				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

JACK PARIS

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

NA

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information(continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				90,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . .			14	56,831	
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	-889	
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). .				55,942	

13 Total. Add line 12, columns (b), (d), and (e). 13 55,942

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2017-03-28	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
FIRST PRESBYTERIAN CHURCH 310 3RD AVE NW Mandan, ND 58554		PC	RELIGIOUS EIN 45-0254292	35,000
WELCOME HOUSE INC PO BOX 3218 Bismarck, ND 58502		PC	HOMELESS SHELTER EIN 42-1633755	10,000
MISSOURI SLOPE AREAWIDE UNITED WAY 515 N 4TH ST Bismarck, ND 58501		PC	CHARITABLE EIN 45-0387741	10,000
CARRIES KIDS INC 1223 12TH ST STE 3 Bismarck, ND 58504		PC	TEEN OUTREACH PROGRAMS EIN 46-0640274	10,000
MANDAN HOCKEY CLUB INC PO BOX 97 Mandan, ND 58554		PC	YOUTH PROGRAMS EIN 45-0352479	25,000
Total . . . . ▶ **3a**				90,000

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491087005147

TY 2015 Investments Corporate Bonds Schedule

Name: PARIS FAMILY FOUNDATION

EIN: 47-2487683

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED BROKERAGE STMT	99,125	99,125

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491087005147

TY 2015 Investments Corporate Stock Schedule

Name: PARIS FAMILY FOUNDATION

EIN: 47-2487683

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED BROKERAGE STMT	1,484,773	1,484,773

TY 2015 Other Increases Schedule

Name: PARIS FAMILY FOUNDATION

EIN: 47-2487683

Description	Amount
UNREALIZED SECURITY GAINS	30,818

TY 2015 Other Professional Fees Schedule

Name: PARIS FAMILY FOUNDATION

EIN: 47-2487683

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVISORY FEES	8,696	8,696	0	0

INVESTMENT CENTERS OF AMERICA, INC.
Member FINRA / SIPC
We know the territory

HOME OFFICE BISMARCK ND
5555 W GRANDE MARKET DRIVE
APPLETON, WI 54913
PHONE (920) 996-2608

Brokerage
Account Statement

Account Number: 4PY-831820
Statement Period: 11/01/2016 - 11/30/2016

PARIS FAMILY FOUNDATION
PO BOX 597
BISMARCK ND 58502-0597

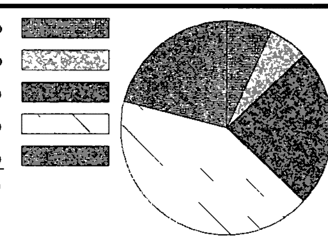
Portfolio at a Glance

	This Period
Beginning Account Value	**$1,780,350.38**
Net Cash Deposits and Withdrawals	-100,000 00
Adjusted Previous Account Value	**1,680,350 38**
Dividends, Interest and Other Income	2,891 12
Net Change in Portfolio	13,411 43
Ending Account Value	**$1,696,652.93**
Estimated Annual Income	$55,648 00

Your Investment Representative:
THOMAS GUNDERSON
(800) 279-6016

Asset Summary

	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits	211,491 65	112,754 62	7%
Fixed Income	95,375 00	99,125 00	6%
Equities	400,841 00	413,793 00	24%
Mutual Funds	715,862 98	710,212 86	42%
Exchange-Traded Products	356,779 75	360,767 45	21%
Account Total (Pie Chart)	**$1,780,350 38**	**$1,696,652.93**	**100%**



Please review your allocation periodically with your Investment Representative

Client Service Information

Your Investment Representative 002	Contact Information
THOMAS GUNDERSON	**Telephone Number:** (800) 279-6016
320 N 4TH ST PO BOX 1618	**Fax Number.** (701) 255-3330
BISMARCK ND 58501-4021	

Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan FIRST IN FIRST OUT
Default Method for all Other Securities FIRST IN FIRST OUT

Bond Amortization Elections

Amortize premium on taxable bonds based on Constant Yield Method Yes
Accrual market discount method for all other bond types Constant Yield Method
Include market discount in income annually No

Electronic Delivery

You have not selected any account communications for electronic delivery To register and turn off paper communications, log in to your account or contact your Investment Representative for more information

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	912 25	0 00	10,409 45	0 00
Money Market	1 67	0 00	5 11	0 00
Other Dividends	1,977 20	0 00	29,980 42	0 00
Interest Income				
Bond Interest	0 00	0 00	5,375 00	0 00
Other Interest	0 00	0 00	2,230 90	0 00
Total Dividends, Interest, Income and Expenses	**$2,891 12**	**$0 00**	**$48,000.88**	**$0.00**
Distributions				
Long - Term Capital Gain Distributions	0 00	0.00	1,288 05	0 00
Short - Term Capital Gain Distributions	0 00	0 00	102 57	0 00
Total Distributions	**$0 00**	**$0 00**	**$1,390 62**	**$0 00**

INVESTMENT CENTERS OF AMERICA, INC.
Member FINRA / SIPC
We know the territory.

HOME OFFICE BISMARCK, ND
5555 W GRANDE MARKET DRIVE
APPLETON WI 54913
PHONE (920) 996 2608

Brokerage Account Statement

Statement Period: 11/01/2016 - 11/30/2016

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 7.00% of Portfolio									
Cash Balance				700 83	296.54				
Money Market									
FEDERATED TREAS OBLIG SERVICE									
11/01/16	112,458 080	N/A	11/30/16	210,790 82	112,458 08	0 00	4.11	0 02%	0 01%
FEDERATED CAPITAL RESERVES									
11/01/16		N/A	09/26/16	0 00	0 00	0 00	1 00	0 00%	0 00%
Total Money Market				$210,790 82	$112,458 08	$0.00	$5 11		
Total Cash, Money Funds, and Bank Deposits				$211,491 65	$112,754 62	$0 00	$5 11		

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 6.00% of Portfolio									
Corporate Bonds									
WHITING PETE CORP GTD SR NT FXD RT - FULLY EXCHANGED FROM CUSIP 966387AJ1 5 750% 03/15/21 B/E DTD 09/12/13 CALLABLE 12/15/20 @ 100 000 GTD WHITING OIL AND GAS CORPORATIO 1ST CPN DTE 03/15/14 CPN PMT SEMI ANNUAL ON MAR 15 AND SEP 15 Moody Rating CAA1 S & P Rating B+			Security Identifier: 966387AH5						
02/04/15	50,000 000	98 7480	49,374 00	98 5000	49,250 00	-124 00	598 96	2,875 00	5 83%
			Original Cost Basis $49,374 00						
CONTINENTAL RES INC OKLA GTD SR NT 5 000% 09/15/22 B/E DTD 03/08/12 CALLABLE 03/15/17 @ 102 500 CALLABLE 03/15/20 @ 100 000 GTD BANNER PIPELINE CO LLC 1ST CPN DTE 09/15/12 CPN PMT SEMI ANNUAL ON MAR 15 AND SEP 15 Moody Rating BA3 S & P Rating BB+			Security Identifier. 212015AH4						
02/03/15	50,000 000	97 4980	48,749 00	99.7500	49,875 00	1,126 00	520.83	2,500 00	5 01%

Portfolio Holdings

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income									
Corporate Bonds									
CONTINENTAL RES INC OKLA GTD SR NT									
			Original Cost Basis $48,749 00						
Total Corporate Bonds	100,000.000		$98,123.00		$99,125.00	$1,002.00	$1,119.79	$5,375.00	
Total Fixed Income	100,000 000		$98,123.00		$99,125.00	$1,002 00	$1,119.79	$5,375.00	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 24.00% of Portfolio								
Common Stocks								
CSX CORP COM			Security Identifier: CSX					
Dividend Option Cash			CUSIP 126408103					
02/24/15	500 000	35 6550	17,827.50	35 8100	17,905.00	77 50	360 00	2 01%
DU PONT E I DE NEMOURS & CO COM			Security Identifier. DD					
Dividend Option Cash			CUSIP 263534109					
10/14/15	300 000	56 4080	16,922 40	73 6100	22,083 00	5,160 60	456 00	2 06%
GOLDMAN SACHS GROUP INC COM			Security Identifier· GS					
Dividend Option Cash			CUSIP 38141G104					
02/05/15	100 000	180 9470	18,094 65	219 2900	21,929 00	3,834 35	260 00	1 18%
INTEL CORP COM			Security Identifier· INTC					
Dividend Option Cash			CUSIP 458140100					
Multiple Y	Total Covered 1,000 000	30 9740	30,974 40	34 7000	34,700 00	3,725 60	1,040 00	2 99%
JOHNSON & JOHNSON COM			Security Identifier JNJ					
Dividend Option Cash			CUSIP 478160104					
04/01/15	300 000	98 7650	29,629 50	111 3000	33,390 00	3,760 50	960 00	2 87%
JP MORGAN CHASE & CO COM			Security Identifier JPM					
ISIN#US46625H1005			CUSIP 46625H100					
Dividend Option Cash								
Multiple Y	Total Covered 800 000	60 9060	48,725 00	80 1700	64,136 00	15,411 00	1,536 00	2 39%
KRAFT HEINZ CO COM STK			Security Identifier KHC					
Dividend Option Cash			CUSIP 500754106					
08/05/16	200 000	90 3250	18,065.00	81.6500	16,330 00	-1,735.00	480 00	2.93%
MDU RES GROUP INC COM			Security Identifier MDU					
Dividend Option Cash			CUSIP 552690109					

HOME OFFICE BISMARCK, ND
5555 W GRANDE MARKET DRIVE
APPLETON WI 54913
PHONE (920) 996-2608

Brokerage
Account Statement

Statement Period: 11/01/2016 - 11/30/2016

Portfolio Holdings

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities								
Common Stocks								
MDU RES GROUP INC COM								
Multiple Y	Total Covered 1,000 000	22 1640	22,163.50	27 8200	27,820 00	5,656 50	770 00	2 76%
PROCTER & GAMBLE CO COM Dividend Option Cash			Security Identifier: PG CUSIP 742718109					
02/19/15	500 000	85 3250	42,662 50	82 4600	41,230 00	-1,432 50	1,339 00	3 24%
VERIZON COMMUNICATIONS INC COM Dividend Option Cash			Security Identifier: VZ CUSIP 92343V104					
07/21/15	1,000 000	46 9200	46,920 00	49 9000	49,900 00	2,980 00	2,310 00	4 62%
Total Common Stocks			$291,984 45		$329,423.00	$37,438 55	$9,511.00	
Preferred Stocks								
CHS INC RED PFD SER 3 CL-B 6 75% FREQ QRTLY PERP MTY CALL@25 ANYTIME ON OR AFTER 09/30/2024 Dividend Option Cash			Security Identifier: CHSCM CUSIP 12542R704					
Multiple Y	Total Covered 2,000.000	25 6630	51,325 80	26 4600	52,920.00	1,594 20	3,375 00	6 37%
Total Preferred Stocks			$51,325 80		$52,920.00	$1,594 20	$3,375 00	
Real Estate Investment Trusts								
INVESTORS REAL ESTATE TR SH BEN INT Dividend Option Cash			Security Identifier: IRET CUSIP 461730103					
04/17/15	5,000 000	7 0720	35,361 00	6.2900	31,450 00	-3,911 00	2,600 00	8 26%
Total Real Estate Investment Trusts			$35,361 00		$31,450.00	-$3,911 00	$2,600.00	
Total Equities			$378,671.25		$413,793 00	$35,121 75	$15,486.00	

Portfolio Holdings

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 42.00% of Portfolio								
BLACKROCK MULTI-ASSET INCOME			Security Identifier. BIICX					
PORTFOLIO FD INST CL			CUSIP 09256H336					
Open End Fund								
Dividend Option Reinvest, Capital Gains Option Reinvest								
Multiple Y	Total Covered 9,544 090	11 3070	107,916 76	10 6000	101,167 35	-6,749 41	4,819 64	4 76%
FIDELITY PURITAN FUND			Security Identifier· FPURX					
Open End Fund			CUSIP 316345107					
Dividend Option Reinvest, Capital Gains Option Reinvest								
Multiple Y	Total Covered 4,945 721	21.8020	107,829 04	20 6700	102,228 05	-5,600 99	1,711 21	1 67%
FRANKLIN INCOME FUND ADVISOR CLASS			Security Identifier. FRIAX					
Open End Fund			CUSIP 353496847					
Dividend Option Reinvest, Capital Gains Option Reinvest								
Multiple Y	Total Covered 48,396 438	2 1940	106,187 12	2 2300	107,924 06	1,736 94	5,947 92	5 51%
LORD ABBETT SHORT DURATION INCOME FD			Security Identifier· LDLFX					
CLASS F			CUSIP 543916464					
Open End Fund								
Dividend Option Reinvest, Capital Gains Option Reinvest								
Multiple Y	Total Covered 23,866.111	4 4590	106,410 13	4 3100	102,862 94	-3,547 19	4,168 62	4 05%
TCW TOTAL RETURN BOND FUND CLASS I			Security Identifier TGLMX					
Open End Fund			CUSIP 87234N880					
Dividend Option Reinvest, Capital Gains Option Reinvest								
Multiple Y	Total Covered 19,753 598	10.4120	205,666 27	10.0600	198,721 20	-6,945 07	4,869 26	2 45%
VANGUARD INFLATION PROTECTED FUND			Security Identifier: VAIPX					
ADMIRAL SHARES			CUSIP 922031737					
Open End Fund								
Dividend Option Reinvest, Capital Gains Option Reinvest								
07/08/16	3,685 957	27 1380	100,029 00	26 4000	97,309 26	-2,719 74	811 27	0 83%
Total Mutual Funds			$734,038.32		$710,212 86	-$23,825 46	$22,327 92	

[redacted]

Brokerage Account Statement

Statement Period: 11/01/2016 - 11/30/2016

Portfolio Holdings

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 21.00% of Portfolio								
COLUMBIA ETF TR II COLUMBIA EMERGING MKTS CONSUMER ETF Dividend Option Cash, Capital Gains Option Cash			Security Identifier: ECON CUSIP 19762B509					
03/05/15	400.000	26 0530	10,421 00	22 4100	8,964 00	-1,457 00	93 82	1 04%
ISHARES TR MSCI EAFE ETF Dividend Option Cash, Capital Gains Option Cash			Security Identifier: EFA CUSIP 464287465					
02/24/15	500 000	64 6950	32,347 50	56 7900	28,395 00	-3,952 50	841 59	2 96%
ISHARES TR INTL SELECT DIVID ETF INDEX FD Dividend Option Cash, Capital Gains Option Cash			Security Identifier: IDV CUSIP 464288448					
03/05/15	500 000	35 2980	17,648 80	28 7900	14,395 00	-3,253 80	812 49	5 64%
ISHARES TR US PHARMACEUTICALS ETF Dividend Option Cash, Capital Gains Option Cash			Security Identifier. IHE CUSIP 464288836					
02/19/15	200 000	165 4500	33,090 00	139 6700	27,934 00	-5,156 00	280 61	1 00%
JPMORGAN CHASE & CO ALERIAN MLP INDEX ETN BASED ON WAP EXP 05/24/24 Dividend Option Cash; Capital Gains Option Cash			Security Identifier. AMJ CUSIP 46625H365					
02/03/15	1,000 000	45 6650	45,664 90	30 2200	30,220 00	-15,444 90	2,078 10	6 87%
POWERSHARES EXCHANGE TRADED FD TR FINL PFD PORTFOLIO Dividend Option Cash, Capital Gains Option Cash			Security Identifier: PGF CUSIP 73935X229					
02/19/15	1,000 000	18 3620	18,361 50	18 0200	18,020 00	-341 50	1,058 43	5 87%
POWERSHARES EXCHANGE-TRADED FD TR II DWA DEVELOPED MKTS MOMENTUM PORTFOLIO Dividend Option Cash; Capital Gains Option Cash			Security Identifier: PIZ CUSIP 73936Q108					
04/22/15	1,000 000	25 7530	25,752 50	21 3900	21,390 00	-4,362 50	407 00	1 90%
POWERSHARES EXCHANGE-TRADED FD TR II SENIOR LN PORT NYSE ARCA INC Dividend Option Cash, Capital Gains Option Cash			Security Identifier: BKLN CUSIP 73936Q769					

[redacted]

Portfolio Holdings

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products								
POWERSHARES EXCHANGE-TRADED FD								
Multiple Y	Total Covered 2,000 000	22 7130	45,425 20	23 1400	46,280 00	854 80	2,124 08	4 58%
POWERSHARES GLOBAL EXCHANGE TRADED FD TR PFD PORTFOLIO Dividend Option Cash, Capital Gains Option Cash			Security Identifier PGX CUSIP 73936T565					
04/22/15	1,000 000	14 8520	14,851 50	14 2700	14,270 00	-581 50	855 77	5 99%
SPDR SER TR BLOOMBERG BARCLAYS CONV SECS ETF Dividend Option Cash, Capital Gains Option Cash			Security Identifier. CWB CUSIP 78464A359					
03/25/15	500 000	48 0150	24,007 45	45 8000	22,900.00	-1,107 45	1,267 70	5 53%
SPDR SER TR S&P REGL BKG ETF Dividend Option· Cash, Capital Gains Option Cash			Security Identifier KRE CUSIP 78464A698					
05/13/15	500 000	41 9470	20,973 50	52 4100	26,205 00	5,231 50	400.00	1 52%
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 Dividend Option Cash, Capital Gains Option Cash			Security Identifier: XLY CUSIP 81369Y407					
08/10/15	500 000	78 9950	39,497 50	81 8500	40,925 00	1,427 50	611 43	1 49%
VANGUARD SPECIALIZED PORTFOLIOS DIVIDEND APPRECIATION INDEX FD ETF Dividend Option Cash, Capital Gains Option Cash			Security Identifier: VIG CUSIP 921908844					
01/30/15	500 000	79 1970	39,598 50	84 7600	42,380 00	2,781 50	862 00	2 03%
WISDOMTREE TR INTL HIGH DIVID FD Dividend Option Cash, Capital Gains Option Cash			Security Identifier DTH CUSIP 97717W802					
03/05/15	500 000	44 6600	22,329 95	36 9789	18,489 45	-3,840 50	760 95	4 11%
Total Exchange-Traded Products			**$389,969.80**		**$360,767.45**	**-$29,202.35**	**$12,453.97**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$1,713,556 99	$1,696,652 93	-$16,904 06	$1,119 79	$55,648 00

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L 110-343, the Emergency Economic *Stabilization Act of 2008*) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such All other securities in this section are securities which are "covered" under the new cost basis reporting rules Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed