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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 separate instructions is at www.irs.gov/form990pf.

For calendar year 2016 or tax year beginning

, and ending

Name of foundation

IRVIN C & EVEA J BAINUM
FOUNDATION INC

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

P.O. BOX 500

A Employer identification number

52-2135981

B Telephone number

870-356-4240

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

GLENWOOD, AR 71943

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

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

I Fair market value of all assets at end of year J Accounting method: Cash Accrual
 (from Part II, col. (c), line 16) Other (specify) _____

► \$ 6,223,518. (Part I, column (d) must be on cash basis.)

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) | | (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 | | 102,371. | | 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 | | | | | |
| 4 Dividends and interest from securities | | 149,358. | 148,819. | | STATEMENT 1 |
| 5a Gross rents | | | | | |
| b Net rental income or (loss) | | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | | -95,694. | | | |
| b Gross sales price for all assets on line 6a | | 981,652. | | | |
| 7 Capital gain net income (from Part IV, line 2) | | | 0. | | |
| 8 Net short-term capital gain | | | | | |
| 9 Income modifications | | | | | |
| 10a Gross sales less returns and allowances | | | | | |
| b Less Cost of goods sold | | | | | |
| c Gross profit or (loss) | | | | | |
| 11 Other income | | | | | |
| 12 Total. Add lines 1 through 11 | MAY 15 2017 | 156,035. | 148,819. | | |
| 13 Compensation of officers, directors, trustees, etc. | | 0. | 0. | | 0. |
| 14 Other employee salaries and wages | RECEIVED | | | | |
| 15 Pension plans, employee benefits | STMT 1 | | | | |
| 16a Legal fees | | | | | |
| b Accounting fees | STMT 2 | 4,500. | 2,250. | | 2,250. |
| c Other professional fees | | | | | |
| 17 Interest | | | | | |
| 18 Taxes | STMT 3 | 3,501. | 56. | | 0. |
| 19 Depreciation and depletion | | | | | |
| 20 Occupancy | | | | | |
| 21 Travel, conferences, and meetings | | | | | |
| 22 Printing and publications | | | | | |
| 23 Other expenses | STMT 4 | 63. | 32. | | 31. |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | | 8,064. | 2,338. | | 2,281. |
| 25 Contributions, gifts, grants paid | | 289,173. | | | 289,173. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | | 297,237. | 2,338. | | 291,454. |
| 27 Subtract line 26 from line 12: | | -141,202. | | | |
| a Excess of revenue over expenses and disbursements | | | | | |
| b Net investment income (if negative, enter -0-) | | | 146,481. | | |
| c Adjusted net income (if negative, enter -0-) | | | | N/A | |

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| Part II Balance Sheets | | Attached schedules and amounts in the description column should be for end-of-year amounts only | 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 | | 136,699. | 67,055. |
| | 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 5 | 4,331,807. | 4,060,249. |
| | c | Investments - corporate bonds | STMT 6 | 0. | 200,000. |
| | 11 | Investments - land, buildings, and equipment basis ► | | | |
| | | Less accumulated depreciation ► | | | |
| | 12 | Investments - mortgage loans | | | |
| | 13 | Investments - other | STMT 7 | 32,000. | 32,000. |
| | 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) | | 4,500,506. | 4,359,304. |
| | 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. |
| Liabilities | 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 | | 4,500,506. | 4,359,304. |
| Net Assets or Fund Balances | 30 | Total net assets or fund balances | | 4,500,506. | 4,359,304. |
| | 31 | Total liabilities and net assets/fund balances | | 4,500,506. | 4,359,304. |

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 | 4,500,506. |
| 2 | Enter amount from Part I, line 27a | 2 | -141,202. |
| 3 | Other increases not included in line 2 (itemize) ► | 3 | 0. |
| 4 | Add lines 1, 2, and 3 | 4 | 4,359,304. |
| 5 | Decreases not included in line 2 (itemize) ► | 5 | 0. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 4,359,304. |

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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 | | | | | |
| b | SEE ATTACHED STATEMENT | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | 981,652. | 1,077,346. | | | -95,694. |
| 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 | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | -95,694. |
| 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 | | -95,694. |
| 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 | { 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 the instructions before making any entries.

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|--|--|--|---|
| 2015 | 205,726. | 5,910,241. | .034808 |
| 2014 | 247,518. | 5,809,369. | .042607 |
| 2013 | 138,232. | 4,702,343. | .029396 |
| 2012 | 264,455. | 3,649,219. | .072469 |
| 2011 | 146,748. | 3,280,557. | .044733 |

2 Total of line 1, column (d)

2 .224013

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 .044803

4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5

4 5,885,515.

5 Multiply line 4 by line 3

5 263,689.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 1,465.

7 Add lines 5 and 6

7 265,154.

8 Enter qualifying distributions from Part XII, line 4

8 291,454.

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

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

| | | | | |
|----|--|---|--------|--------|
| 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) | 1 | 1,465. |
| 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 | | | |
| 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-) | | | |
| 3 | Add lines 1 and 2 | | | |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | | |
| 5 | Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | | | |
| 6 | Credits/Payments: | | | |
| a | 2016 estimated tax payments and 2015 overpayment credited to 2016 | 6a | 3,320. | |
| b | Exempt foreign organizations - tax withheld at source | 6b | | |
| c | Tax paid with application for extension of time to file (Form 8868) | 6c | | |
| d | Backup withholding erroneously withheld | 6d | | |
| 7 | Total credits and payments. Add lines 6a through 6d | 7 | 3,320. | |
| 8 | Enter any penalty for underpayment of estimated tax. Check here <input 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 | 1,855. | |
| 11 | Enter the amount of line 10 to be: Credited to 2017 estimated tax ► | 11 | 0. | |

Part VII-A Statements Regarding Activities

| | | | |
|----|--|---|--|
| 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? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 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> | <input checked="" type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 1c | Did the foundation file Form 1120-POL for this year? | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ <u>0.</u> (2) On foundation managers. ► \$ <u>0.</u> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0.</u> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 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> | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> 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? <i>If "Yes," attach a conformed copy of the changes</i> | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 4a | Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year? | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 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> | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> 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? | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 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> | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>MD</u> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 8b | 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> | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 10 | Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |

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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 | X |
| 12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | 12 | X |
| 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | X |

Website address ► **N/A**

14 The books are in care of ► **GROSSBERG CO.** Telephone no. ► **(301) 571-1900**

Located at ► **6500 ROCK SPRING DR, #200, BETHESDA, MD**

ZIP+4 ► **20817**

| | | |
|--|------|-----|
| 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 | N/A |
|--|------|-----|

16 At any time during calendar year 2016, 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 ►

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 | X No |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | <input type="checkbox"/> Yes | X No |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | <input type="checkbox"/> Yes | X No |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | <input type="checkbox"/> Yes | X 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 | X 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 | X No |
| b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? | N/A | |
| 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 2016? | 1c | 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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? | <input type="checkbox"/> Yes | X No |
| If "Yes," list the years ► _____, _____, _____, _____ | | |
| 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. | 2b | |
| ► _____, _____, _____, _____ | | |
| 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 | X No |
| b If "Yes," did it have excess business holdings in 2016 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 2016.) | N/A | |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 3b | |
| 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 2016? | 4a | X |
| | 4b | X |

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

5a During the year did the foundation pay or incur any amount to:

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

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

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

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

(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
 Yes No
 Yes No
 Yes No
 Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A
►

5b

Organizations relying on a current notice regarding disaster assistance check here

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

6b

X

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

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes No

7b

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 |
|--|---|---|---|---------------------------------------|
| TIM BAINUM C/O FOUNDATION, P.O. BOX 500 GLENWOOD, AR 71943 | PRESIDENT / SEC / TREAS 0.00 | 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

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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 <u>NONE</u> | | |
| | | 0. |
| 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 <u>NONE</u> | | |
| | | 0. |
| 2 | | |
| | | |
| 3 <u>NONE</u> | | |
| | | |
| | | |
| | | |
| Total. Add lines 1 through 3 | ► | 0. |
| | | 0. |

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

| | | | |
|---|--|----|------------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a | Average monthly fair market value of securities | 1a | 5,841,265. |
| b | Average of monthly cash balances | 1b | 101,877. |
| c | Fair market value of all other assets | 1c | 32,000. |
| d | Total (add lines 1a, b, and c) | 1d | 5,975,142. |
| 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 | 5,975,142. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 89,627. |
| 5 | Net value of noncharitable-use assets . Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 5,885,515. |
| 6 | Minimum investment return . Enter 5% of line 5 | 6 | 294,276. |

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 | 294,276. |
| 2a | Tax on investment income for 2016 from Part VI, line 5 | 2a | 1,465. |
| b | Income tax for 2016. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 1,465. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 292,811. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 292,811. |
| 6 | Deduction from distributable amount (see instructions) | 6 | 0. |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 292,811. |

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 | 291,454. |
| 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 | 291,454. |
| 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 | 1,465. |
| 6 | Adjusted qualifying distributions . Subtract line 5 from line 4 | 6 | 289,989. |

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 2015 | (c) 2015 | (d) 2016 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2016 from Part XI, line 7 | | | | 292,811. |
| 2 Undistributed income, if any, as of the end of 2016 | | | 288,882. | |
| a Enter amount for 2015 only | | | | |
| b Total for prior years: | | 0. | | |
| 3 Excess distributions carryover, if any, to 2016: | | | | |
| a From 2011 | | | | |
| b From 2012 | | | | |
| c From 2013 | | | | |
| d From 2014 | | | | |
| e From 2015 | | | | |
| f Total of lines 3a through e | 0. | | | |
| 4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 291,454. | | | 288,882. | |
| a Applied to 2015, but not more than line 2a | | | | |
| 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 2016 distributable amount | | | 2,572. | |
| e Remaining amount distributed out of corpus | 0. | | | 0. |
| 5 Excess distributions carryover applied to 2016 (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: | 0. | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | | | | |
| 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 2015. Subtract line 4a from line 2a. Taxable amount - see instr. | | | | 0. |
| f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017 | | | | 290,239. |
| 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 2011 not applied on line 5 or line 7 | 0. | | | |
| 9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a | 0. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2012 | | | | |
| b Excess from 2013 | | | | |
| c Excess from 2014 | | | | |
| d Excess from 2015 | | | | |
| e Excess from 2016 | | | | |

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

N/A

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).)

TIM BAINUM

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:

RICHARD HILL, 301-571-1900

GROSSBERG CO., 6500 ROCK SPRING DR., #200, BETHESDA, MD 20008

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

LETTER EXPLANATION

c Any submission deadlines:

WHERE ARE NO SI

d. Any restrictions or limitations on awards, such as by geographical area.

OR ALL SECTION 501 (C) (3) ORGANIZATIONS

FOR ALL SECTION 501 (C) (3) ORGANIZATIONS

IRVIN C & EVEA J BAINUM
FOUNDATION INC

Form 990-PF (2016)

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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 | | | | |
| ANDREWS UNIVERSITY 8975 US-31 <u>BERRIEN SPRINGS, MI 49104</u> | NONE | 501 (C) (3) | TO FURTHER THE EXEMPT PURPOSE OF THE ORGANIZATION | 21,645. |
| BONNERDALE VOLUNTEER FIRE DEPARTMENT 740 HIGHWAY #70 HWY <u>BONNERDALE, AR 71933</u> | NONE | 501 (C) (3) | TO FURTHER THE EXEMPT PURPOSE OF THE ORGANIZATION | 3,500. |
| CHARITABLE CHRISTIAN MEDICAL CLINIC 133 ARBOR ST. <u>HOT SPRINGS, AR 71901</u> | NONE | 501 (C) (3) | TO FURTHER THE EXEMPT PURPOSE OF THE ORGANIZATION | 500. |
| LA SIERRA UNIVERSITY 4500 RIVERWALK PARKWAY <u>RIVERSIDE, CA 92505</u> | NONE | 501 (C) (3) | TO FURTHER THE EXEMPT PURPOSE OF THE ORGANIZATION | 8,000. |
| MISC LESS THAN \$1,500 EACH | NONE | 501 (C) (3) | TO FURTHER THE EXEMPT PURPOSE OF THE ORGANIZATION | 1,950. |
| Total | SEE CONTINUATION SHEET(S) | | | ► 3a 289,173. |
| b Approved for future payment | | | | |
| NONE | | | | |
| Total | | | | ► 3b 0. |

Part XVI-A Analysis of Income-Producing Activities

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 | | | | | |
| 4 Dividends and interest from securities | | | 14 | 149,358. | |
| 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 | | | 14 | -95,694. | |
| 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. | | 53,664. | 0. | |
| 13 Total. Add line 12, columns (b), (d), and (e) | 13 | | 53,664. | | |
| (See worksheet in line 13 instructions to verify calculations.) | | | | | |

Relationship of Activities to the Accomplishment of Exempt Purposes

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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

2016**Name of the organization****IRVIN C & EVEA J BAINUM
FOUNDATION INC****Employer identification number****52-2135981****Organization type (check one):****Filers of:**

Form 990 or 990-EZ

| |
|---|
| <input type="checkbox"/> 501(c)() (enter number) organization |
| <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation |
| <input type="checkbox"/> 527 political organization |

Form 990-PF

| |
|--|
| <input checked="" type="checkbox"/> 501(c)(3) exempt private foundation |
| <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation |
| <input type="checkbox"/> 501(c)(3) taxable private foundation |

Check 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. Don't 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 isn't covered by the General Rule and/or the Special Rules doesn't 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 doesn't 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) (2016)

Name of organization

IRVIN C & EVEA J BAINUM
FOUNDATION INC

Employer identification number

52-2135981

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 | EVEA BAINUM PO BOX 500 GLENWOOD, AR 71943-0500 | \$ 102,371. | <input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small> |
| | | \$ | <input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small> |
| | | \$ | <input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small> |
| | | \$ | <input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small> |
| | | \$ | <input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small> |
| | | \$ | <input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small> |
| | | \$ | <input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small> |
| | | \$ | <input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small> |

Name of organization

IRVIN C & EVEA J BAINUM
FOUNDATION INC

Employer identification number

52-2135981

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 | 812 SHARES CHOICE HOTELS INTERNATIONAL INC | \$ 35,996. | 10/11/16 |
| 1 | 1000 SHARES DILLIARDS INC | \$ 66,375. | 10/11/16 |
| | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions) | (d) Date received |
| | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions) | (d) Date received |
| | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions) | (d) Date received |
| | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions) | (d) Date received |

Name of organization

IRVIN C & EVEA J BAINUM
FOUNDATION INC

Employer identification number

52-2135981

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 |
| | | | |
| | | | |

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 | 4000 DEUTSCHE BANK 7.60% CUSIP: 2515A108 | P | 02/13/08 | 02/09/16 |
| b | 4000 HSBC HOLDINGS 8.125% CUSIP: | P | 04/03/08 | 02/09/16 |
| c | 4000 HSBC HOLDINGS 8.125% CUSIP: | P | 04/03/08 | 02/09/16 |
| d | 4000 BARCLAYS BANK 8.125% CUSIP: 06739H362 | P | 04/08/08 | 02/09/16 |
| e | 4000 BARCLAYS BANK 8.125% CUSIP: 06739H362 | P | 04/08/08 | 02/09/16 |
| f | 2300 DEUTSCHE BANK 7.60% CUSIP: 2515A108 | P | 02/13/08 | 02/09/16 |
| g | 1700 DEUTSCHE BANK 7.60% CUSIP: 2515A108 | P | 02/13/08 | 02/09/16 |
| h | 0.66666 DRYSHIPS INC CUSIP: Y2109Q309 | P | 02/04/08 | 11/01/16 |
| i | 8,000 SHS BARCLAYS BANK | P | 04/08/08 | 02/09/16 |
| j | 8,000 SHS HSBC HOLDING | P | 04/03/08 | 02/09/16 |
| k | CAPITAL GAINS DIVIDENDS | | | |
| l | | | | |
| m | | | | |
| n | | | | |
| o | | | | |

| (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 86,201. | | 100,000. | -13,799. |
| b 102,504. | | 100,000. | 2,504. |
| c 102,508. | | 100,000. | 2,508. |
| d 99,347. | | 100,000. | -653. |
| e 99,509. | | 100,000. | -491. |
| f 49,785. | | 57,500. | -7,715. |
| g 36,584. | | 42,500. | -5,916. |
| h 3. | | 73,477. | -73,474. |
| i 198,857. | | 198,857. | 0. |
| j 205,012. | | 205,012. | 0. |
| k 1,342. | | | 1,342. |
| l | | | |
| m | | | |
| n | | | |
| o | | | |

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a | | | -13,799. |
| b | | | 2,504. |
| c | | | 2,508. |
| d | | | -653. |
| e | | | -491. |
| f | | | -7,715. |
| g | | | -5,916. |
| h | | | -73,474. |
| i | | | 0. |
| j | | | 0. |
| k | | | 1,342. |
| l | | | |
| m | | | |
| n | | | |
| o | | | |

| | | | |
|---|---|---|----------|
| 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 | -95,694. |
| 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 |

823591
04-01-18

| FORM 990-PF | DIVIDENDS AND INTEREST FROM SECURITIES | | | STATEMENT | 1 |
|-------------|--|--|--|-----------|---|
|-------------|--|--|--|-----------|---|

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
|-------------------|--------------|-------------------------|-----------------------|---------------------------|-------------------------|
| CHEVRON CORP | 455. | 0. | 455. | 455. | |
| FOLGER NOLAN | | | | | |
| FLEMING DOUGLAS | 150,245. | 1,342. | 148,903. | 148,364. | |
| TO PART I, LINE 4 | 150,700. | 1,342. | 149,358. | 148,819. | |

| FORM 990-PF | ACCOUNTING FEES | | | STATEMENT | 2 |
|-------------|-----------------|--|--|-----------|---|
|-------------|-----------------|--|--|-----------|---|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------|---------------------------|-------------------------|-------------------------|
| ACCOUNTING | 4,500. | 2,250. | | 2,250. |
| TO FORM 990-PF, PG 1, LN 16B | 4,500. | 2,250. | | 2,250. |

| FORM 990-PF | TAXES | | | STATEMENT | 3 |
|-------------|-------|--|--|-----------|---|
|-------------|-------|--|--|-----------|---|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------|---------------------------|-------------------------|-------------------------|
| FOREIGN TAXES | 56. | 56. | | 0. |
| FEDERAL TAX | 3,445. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 3,501. | 56. | | 0. |

FORM 990-PF

OTHER EXPENSES

STATEMENT 4

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| MISCELLANEOUS | 33. | 17. | | 16. |
| WIRE FEED | 30. | 15. | | 15. |
| TO FORM 990-PF, PG 1, LN 23 | 63. | 32. | | 31. |

FORM 990-PF

CORPORATE STOCK

STATEMENT 5

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|------------|----------------------|
| 800 SH HERSHEY FOODS | 25,891. | 82,744. |
| 9,713 SH EXXON | 435,924. | 876,696. |
| 74,952 SH DELMAR | 603,073. | 430,974. |
| 500 SH ORACLE | 8,956. | 19,225. |
| 3343 SH MARRIOTT INTL | 78,988. | 276,399. |
| 205 SH AT&T | 1,395. | 8,719. |
| 2000 SH GENERAL ELECTRIC COMPANY | 58,080. | 63,200. |
| 200 SH APACHE CORP | 14,290. | 12,694. |
| 2373 SH WALMART | 149,625. | 164,022. |
| 22,165 SH CHOICE HOTEL | 470,223. | 1,242,348. |
| 2500 SH BANK OF AMERICA | 69,243. | 55,250. |
| 120 SH VERIZON | 1,080. | 6,406. |
| 1000 SH PFIZER INC | 22,872. | 32,480. |
| 1000 SH PEPSICO | 41,477. | 104,630. |
| 1000 SH JOHNSON & JOHNSON | 63,020. | 115,210. |
| 1000 SH BAKERS HUGHES | 33,000. | 64,970. |
| 100 SH ROYAL DUTCH | 4,887. | 5,438. |
| 1,501 SH CONOCOPHILLIPS | 53,874. | 75,260. |
| 568 SH WELLS FARGO | 111,910. | 31,302. |
| 4000 SH DNP SELECT INCOME FD | 34,543. | 40,920. |
| 136,322 SH FRANKLIN INCOME FD | 307,012. | 314,901. |
| 2100 SH APPLE INC. | 130,168. | 243,222. |
| 226 SH COMCAST CLASS A | 8,438. | 15,605. |
| 8013 SH COMCAST CLASS A SPECIAL | 287,907. | 553,298. |
| 1000 SH HESS | 53,005. | 62,290. |
| 5000 SHS VERIZON | 245,675. | 266,900. |
| 500 SH DILLARD INC | 48,242. | 31,345. |
| 300 SH CHIPOTLE MG | 159,390. | 113,196. |
| 400 SH STRATASYS | 52,036. | 6,616. |
| 400 SH GILEAD SCIENCES | 37,013. | 28,644. |
| 500 SH MCDONALDS | 47,093. | 60,860. |
| 115,207.373 SH FRANKLIN INCOME FUND CLASS A | 250,004. | 266,132. |
| 1000 SOUTHERN COMPANY | 49,544. | 49,190. |

| | | |
|---|----------------|----------------|
| 8000 SH HSBC HOLDINGS PLC | 0. | 0. |
| 8000 SH DEUTSCHE BANK | 0. | 0. |
| 8000 SH BARCLAYS BANK | 0. | 0. |
| 1000 SH DRYSHIPS INC | 0. | 0. |
| 812 SH CHOICE HOTELS INTERNATIONAL INC | 35,996. | 45,513. |
| 1000 DILLARDS INC | 66,375. | 62,690. |
| 28 SHS FRONTIER COMMUNICATIONS | 0. | 95. |
| 334 SHS MARRIOTT VACATIONS | 0. | 28,340. |
| 7 SHS OCEAN RIG UDW | 0. | 12. |
| 750 SHS PHILLIPS 66 | 0. | 64,807. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 4,060,249. | 5,922,543. |

| FORM 990-PF | CORPORATE BONDS | STATEMENT | 6 |
|-------------|-----------------|-----------|---|
|-------------|-----------------|-----------|---|

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|--------------|-------------------|
| 8000 SH TORCHMARK CO 6.125% | 200,000. | 201,920. |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 200,000. | 201,920. |

| FORM 990-PF | OTHER INVESTMENTS | STATEMENT | 7 |
|-------------|-------------------|-----------|---|
|-------------|-------------------|-----------|---|

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|--|------------------|-------------|-------------------|
| LAND | COST | 32,000. | 32,000. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 32,000. | 32,000. |