

For calendar year 2016, or tax year beginning 08-01-2016, and ending 07-31-2017

Name of foundation O MAX GARDNER FOUNDATION INC		A Employer identification number 56-0490704	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 2286		Room/suite	B Telephone number (see instructions) (704) 404-0662
City or town, state or province, country, and ZIP or foreign postal code SHELBY, NC 28151		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 1,284,881	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	7,023	7,023		
	4 Dividends and interest from securities	24,398	24,398		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	68,132			
	b Gross sales price for all assets on line 6a	809,836			
	7 Capital gain net income (from Part IV, line 2)		68,132		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	99,553	99,553		
	13 Compensation of officers, directors, trustees, etc	4,219			4,219
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	151,244			75,622
	b Accounting fees (attach schedule)	7,452			7,452
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,482			
	19 Depreciation (attach schedule) and depletion	4,363			
	20 Occupancy	26,040			26,040
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	55,674	14,907		34,981
	24 Total operating and administrative expenses. Add lines 13 through 23	250,474	14,907		148,314
	25 Contributions, gifts, grants paid	22,500			22,500
	26 Total expenses and disbursements. Add lines 24 and 25	272,974	14,907		170,814
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-173,421			
	b Net investment income (if negative, enter -0-)		84,646		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	18,027	45,548	45,548
	2	Savings and temporary cash investments	7,518	12,716	12,716
	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)	1,065,380	816,958	1,008,990
	c	Investments—corporate bonds (attach schedule)	170,940	170,940	169,048
	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 ▶ <u>52,359</u> Less accumulated depreciation (attach schedule) ▶ <u>6,610</u>	5,297	45,749	45,749
15	Other assets (describe ▶ _____)	1,000	2,830	2,830	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,268,162	1,094,741	1,284,881	
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	
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			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,268,162	1,094,741	
30	Total net assets or fund balances (see instructions)	1,268,162	1,094,741		
31	Total liabilities and net assets/fund balances (see instructions) .	1,268,162	1,094,741		

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	1,268,162
2	Enter amount from Part I, line 27a	2	-173,421
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,094,741
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	1,094,741

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 PUBLICLY TRADED SECURITIES	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 809,836		741,704	68,132
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			68,132
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	68,132
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	68,132

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))
2015	64,720	1,402,804	0 046136
2014	181,696	1,596,547	0 113806
2013	91,422	1,524,058	0 059986
2012	78,967	1,398,562	0 056463
2011	88,979	1,241,636	0 071663

2 Total of line 1, column (d) { }	2	0 348054
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 069611
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 { }	4	1,331,628
5 Multiply line 4 by line 3 { }	5	92,696
6 Enter 1% of net investment income (1% of Part I, line 27b) { }	6	846
7 Add lines 5 and 6 { }	7	93,542
8 Enter qualifying distributions from Part XII, line 4 { }	8	170,814

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 ☐ 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	846
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	
3	Add lines 1 and 2.	3	846
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	846
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,920
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	1,920
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . ▶	10	1,074
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 1,074 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)? <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>	1b	No
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? <i>If "Yes," attach a detailed description of the activities</i>	2 Yes	
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	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? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7 Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		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? Website address ▶ OMAXGARDNERFOUNDATION.COM	13	Yes	
14	The books are in care of ▶ O MAX GARDNER III Telephone no ▶ (704) 404-0662			

Located at **▶** 213 PATTON DRIVE SUITE A SHELBY NC ZIP+4 **▶** 28151

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			
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 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 ▶	16	Yes	No

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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		No
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		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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions) ☐	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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). ☐	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 2016?	4b		No

5a	During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No	5b		
	Organizations relying on a current notice regarding disaster assistance check here. ☐ Yes ☒ No			
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? ☐ Yes ☒ No	6b		No
	If "Yes" to 6b, file 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? ☐ Yes ☒ No	7b		

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

[illegible]

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

[illegible]

Total	number of other employees paid over \$50,000.		▶	
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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 (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
MAX GARDNER LAW PLLC 213 PATTON DRIVE SUITE A SHELBY, NC 28151	LEGAL	151,244
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 OPERATION OF THE O MAX GARDNER FOUNDATION HISTORICAL MUSEUM IN SHELBY, N C THE MUSEUM IS OPEN TO THE PUBLIC AND HIGHLIGHTS THE LIFE AND ACHIEVEMENTS OF FORMER NORTH CAROLINA GOVERNOR O MAX GARDNER, HIS SPOUSE FAY WEBB GARDNER, AND THE O MAX GARDNER FOUNDATION	116,928
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ►	

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	1,257,128
b	Average of monthly cash balances.	1b	67,341
c	Fair market value of all other assets (see instructions).	1c	27,438
d	Total (add lines 1a, b, and c).	1d	1,351,907
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	
3	Subtract line 2 from line 1d.	3	1,351,907
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	20,279
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,331,628
6	Minimum investment return. Enter 5% of line 5.	6	66,581

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	66,581
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	846
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	846
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	65,735
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	65,735
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	65,735

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	170,814
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	170,814
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	846
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	169,968

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				65,735
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014. 31,082				
e From 2015.				
f Total of lines 3a through e.	31,082			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 170,814				
a Applied to 2015, 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 2016 distributable amount.				65,735
e Remaining amount distributed out of corpus	105,079			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	136,161			
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 2015 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 2017				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 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	136,161			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014. 31,082				
d Excess from 2015.				
e Excess from 2016. 105,079				

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 2016, 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)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:	
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))	
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest	
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.	
a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed O MAX GARDNER III PO BOX 2286 SHELBY, NC 28151 (704) 404-0662	
b The form in which applications should be submitted and information and materials they should include NO PARTICULAR FORM	
c Any submission deadlines NONE	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors PRIMARILY LOCAL OR STATE EDUCATIONAL ORGANIZATIONS	

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 <i>Paid during the year</i>				
CLEVELAND COUNTY MEMORIAL LIBRARY PO BOX 1120 SHELBY, NC 28150			EDUCATIONAL	5,000
SHELBY CITY POLICE DEPARTMENT 130 W WARREN STREET SHELBY, NC 28150			COMMUNITY INVOLVEMENT	5,000
NATIONAL CONSUMER BANKRUPTCY RIGHTS 1501 THE ALAMEDA SAN JOSE, CA 95126			PRESERVING CONSUMER RIGHTS	10,000
RUBY C HUNT YMCA 1322 PATRICK AVE SHELBY, NC 28152			EDUCATIONAL	2,500
Total			▶ 3a	22,500
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	7,023	
4 Dividends and interest from securities.			14	24,398	
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	68,132	
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). . .				99,553	
13 Total. Add line 12, columns (b), (d), and (e).			13		99,553

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Part XVII

- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees. **1c**
- d** If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

[illegible]

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

- b** If "Yes," complete the following schedule

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

**Sign
Here**

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

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

**Paid
Preparer
Use Only**

Print/Type preparer's name DM PAYSEUR CPA	Preparer's Signature	Date 2018-06-07	Check if self-employed ☐	PTIN P00020336
Firm's name ► BUTLER & STOWE				Firm's EIN ► 56-0625018
Firm's address ► PO BOX 2379 GASTONIA, NC 280532379				Phone no (704) 864-8311

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
O MAX GARDNER III	PRESIDENT 17 75	0	0	0
P O BOX 2286 SHELBY, NC 28151				
JANET O HUFFSTETLER	TREASURER 4 50	0	0	0
P O BOX 2286 SHELBY, NC 28150				
JOSHUA J NAFTOLIN	DIRECTOR 1 50	0	0	0
P O BOX 2286 SHELBY, NC 28151				
SARAH GARDNER NAFTOLIN	VICE PRES 2 00	0	0	0
P O BOX 2286 SHELBY, NC 28151				
RALPH WEBB GARDNER II	ASST VP 5 50	0	0	0
P O BOX 2286 SHELBY, NC 28151				
CASEY HOPPER	SECRETARY 2 50	4,219	0	0
P O BOX 2286 SHELBY, NC 28151				

TY 2016 Accounting Fees Schedule**Name:** O MAX GARDNER FOUNDATION INC**EIN:** 56-0490704

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BUTLER & STOWE	7,452			7,452

TY 2016 Activities not Previously Reported Explanation

Name: O MAX GARDNER FOUNDATION INC

EIN: 56-0490704

Explanation: BEGAN OPERATION OF THE O. MAX GARDNER FOUNDATION
HISTORICAL MUSEUM AT THE OFFICES OF THE FOUNDATION,
213 PATTON AVE., SHELBY, N.C.

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Depreciation Schedule

Name: O MAX GARDNER FOUNDATION INC

EIN: 56-0490704

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
(2) COMPUTERS/MONITORS	2015-06-01	2,389	1,027	200DB	5 0000	545			
COLOR COPY MCH	2015-06-12	2,534	1,090	200DB	5 0000	578			
DELL COMPUTER EQUIP	2016-06-01	2,622	131	200DB	5 0000	996			
MUSEUM TECHNICAL EQUIPMENT	2017-02-01	14,530		S/L	10 0000	727			
MONITER	2016-08-31	1,229		S/L	5 0000	225			
MUSEUM TABLES	2017-02-01	930		S/L	10 0000	47			
MUSEUM SIGN	2017-02-01	1,820		S/L	10 0000	91			
MUSEUM TV EQUIP	2017-02-01	2,496		S/L	10 0000	125			
OFFICE FURNISHINGS	2017-01-15	2,670		S/L	10 0000	156			
BENCHES- IN HONOR OF MAX/FAYE G	2017-07-10	2,211		S/L	10 0000	18			
WEBSITE DEVELOPMENT	2017-02-01	17,095		S/L	10 0000	855			
MUSEUM PHOTOS, ARTIFACTS	2017-02-01	1,833							

TY 2016 Investments Corporate Bonds Schedule**Name:** O MAX GARDNER FOUNDATION INC**EIN:** 56-0490704

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AT&T NOTES 5.8%	22,125	21,206
BANK OF AMERICA SENIOR NOTES 5.625%	39,419	38,367
EXELON GENERATION CO 4.0%	36,529	36,596
GOLDMAN SACHS GRP NOTES 2.55%	35,169	35,460
VERIZON COMMUNICATIONS 4.5%	37,698	37,419

TY 2016 Investments Corporate Stock Schedule

Name: O MAX GARDNER FOUNDATION INC
EIN: 56-0490704

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBVIE, INC	13,715	17,477
ACTIVISION BLIZZARD INC		
ALLSTATE CORP	16,240	22,750
ALPHABET INC	20,625	37,820
AMAZON COM INC	26,457	29,633
AMGEN INC	24,984	26,177
ANTHEM INC		
APPLE INC	18,512	29,746
ARTHUR J. GALLAGHER & CO		
AT&T	19,247	19,500
BAXTER INTERNATIONAL INC	17,612	18,144
BERKSHIRE HATHAWAY INC	21,003	26,245
BP PLC	7,197	7,028
BRISTOL MYERS SQUIBB CO		
CARDINAL HEALTH INC		
CATERPILLAR INC	20,141	28,488
CHEVRON CORP	20,594	21,838
CISCO SYSTEMS INC	19,060	18,870
CNOOC LTD		
COGNIZANT TECHNOLOGY SOLUTIONS		
COMPUTER SCIENCES CORP		
CVS HEALTH CORP	15,167	11,989
DELTA AIR LINES		
DISNEY, WALT CO	16,256	16,490
DOW CHEMICAL CO	10,197	16,060
DUKE ENERGY CORP	17,055	17,024
EVERCORE PARTNERS INC	14,310	15,730
EXELON CORP		
EXXON MOBIL CORP	258	16,008
FACEBOOK INC	19,348	25,388

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FEDEX CORP	23,967	31,205
FISERVE INC	17,732	25,700
FOOT LOCKER INC		
FORD MOTOR CO		
GENERAL DYNAMICS CORP	20,158	19,633
GENERAL ELECTRIC CO	18,781	17,927
HAIN CELESTIAL GROUP INC		
HALLIBURTON CO	11,855	12,732
HOME DEPOT INC	21,549	26,180
HOST HOTELS & RESORTS	12,925	14,928
HUMANA INC	10,160	11,560
INTERNATIONAL PAPER CO	14,935	19,243
JOHNSON & JOHNSON	23,133	26,544
JPMORGAN CHASE & CO	11,470	13,770
KEYCORP		
KLA-TENCOR CORP		
LAM RESEARCH CORP	12,730	15,946
MCKESSON CORPORATION		
MEDTRONIC PLC	23,235	25,191
MICROSOFT CORP	15,017	21,810
NVR INC	15,730	26,104
PARKER HANNAFIN CORP	19,842	20,747
PEPSICO INCORPORATED	15,215	17,492
PHILLIPS 66		
PNC FINANCIAL SERVICES GROUP	17,383	19,320
PRICELINE GROUP INC	14,110	20,285
PROCTOR & GAMBLE CO	17,465	18,164
PUBLIC STORAGE INC REIT		
QUALCOM		
SCHLUMBERGER LTD		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SKYWORKS SOLUTIONS INC	20,711	20,974
SUNTRUST BANKS INC		
TARGET CORP		
TEXTRON INC	6,637	9,826
TYSON FOODS INC	13,002	19,008
UNITED HEALTHGROUP INC	14,265	19,181
US BANCORP NEW	22,200	26,390
VERIZON COMMUNICATIONS		
VISA INC	18,344	24,890
WELLS FARGO CO	17,167	16,182
WESTERN DIGITAL CORP	13,611	25,536
3M COMPANY	15,651	20,117

TY 2016 Land, Etc. Schedule

Name: O MAX GARDNER FOUNDATION INC

EIN: 56-0490704

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
	52,359	6,610	45,749	45,749

TY 2016 Legal Fees Schedule**Name:** O MAX GARDNER FOUNDATION INC**EIN:** 56-0490704

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MAX GARDNER LAW PLLC	151,244			75,622

TY 2016 Other Assets Schedule**Name:** O MAX GARDNER FOUNDATION INC**EIN:** 56-0490704**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
RENT SECURITY DEPOSIT	500	2,500	2,500
PREPAID EXPENSE	500		
UTILITY DEPOSIT		330	330

TY 2016 Other Expenses Schedule**Name:** O MAX GARDNER FOUNDATION INC**EIN:** 56-0490704**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
OFFICE EXPENSE	4,976			4,976
CONTRACT LABOR	918			918
WEBSITE/INTERNET EXPENSE	5,169			5,169
INVESTMENT ADVISORY FEES	14,907	14,907		
TRAVEL	2,715			
OFFICE MOVING EXPENSE	2,173			
ASSOCIATION FEES	1,855			1,855
INSURANCE	1,459			1,459
BANK CHARGES	304			

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SECURITY	594			
TELEPHONE	1,391			1,391
MUSEUM DATA CLOUD SERVICES	6,500			6,500
MUSEUM EQUIPMENT RENTAL	6,538			6,538
MUSEUM VEHICLE EXP	6,175			6,175

TY 2016 Taxes Schedule**Name:** O MAX GARDNER FOUNDATION INC**EIN:** 56-0490704

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX ON INVESTMENT INCOME	1,482			