



APRIL 26, 2016

WILLIAM MAHON, COO
THE PHYSICIANS FOUNDATION, INC.
132 WESTPARK BOULEVARD
COLUMBIA, SC 29210

DEAR BILL:

ENCLOSED IS THE 2015 EXEMPT ORGANIZATION RETURN, AS
FOLLOWS...

2015 FORM 990

EACH ORIGINAL SHOULD BE DATED, SIGNED AND FILED IN ACCORDANCE
WITH THE FILING INSTRUCTIONS. THE COPY SHOULD BE RETAINED
FOR YOUR FILES.

WE RECOMMEND THAT YOU USE CERTIFIED MAIL WITH POST MARKED
RECEIPT FOR PROOF OF TIMELY FILING.

WE SINCERELY APPRECIATE THE OPPORTUNITY TO SERVE YOU. PLEASE
CONTACT US IF YOU HAVE ANY QUESTIONS CONCERNING THE TAX
RETURN.

DENISE P. HILL, CPA
ELLIOTT DAVIS DECOSIMO, LLC/PLLC

TAX RETURN FILING INSTRUCTIONS

FORM 990

FOR THE YEAR ENDING
DECEMBER 31, 2015

Prepared for	WILLIAM MAHON, COO THE PHYSICIANS FOUNDATION, INC. 132 WESTPARK BOULEVARD COLUMBIA, SC 29210
Prepared by	ELLIOTT DAVIS DECOSIMO, LLC/PLLC 1901 MAIN STREET, SUITE 900 COLUMBIA, SC 29201
Amount due or refund	NOT APPLICABLE
Make check payable to	NOT APPLICABLE
Mail tax return and check (if applicable) to	NOT APPLICABLE
Return must be mailed on or before	NOT APPLICABLE
Special Instructions	THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. IF YOU WISH TO HAVE IT TRANSMITTED ELECTRONICALLY TO THE IRS, PLEASE SIGN, DATE, AND RETURN FORM 8879-EO TO OUR OFFICE. WE WILL THEN SUBMIT THE ELECTRONIC RETURN TO THE IRS. DO NOT MAIL A PAPER COPY OF THE RETURN TO THE IRS.

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

A For the **2015** calendar year, or tax year beginning and ending

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization THE PHYSICIANS FOUNDATION, INC. C/O WILLIAM MAHON		D Employer identification number 20-0914085
	Doing business as		E Telephone number 617-399-0417
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	G Gross receipts \$ 33,134,539.
	132 WESTPARK BOULEVARD		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	City or town, state or province, country, and ZIP or foreign postal code COLUMBIA, SC 29210		H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)
F Name and address of principal officer: WILLIAM F. MAHON SAME AS C ABOVE		H(c) Group exemption number ▶	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
J Website: ▶ WWW.PHYSICIANSFOUNDATION.ORG			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: 2003	M State of legal domicile: FL

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: THE FOUNDATION'S PURPOSE IS TO ADVANCE THE WORK OF PRACTICING PHYSICIANS AND TO IMPROVE THE QUALITY
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.
	3 Number of voting members of the governing body (Part VI, line 1a) 3 23
	4 Number of independent voting members of the governing body (Part VI, line 1b) 4 23
	5 Total number of individuals employed in calendar year 2015 (Part V, line 2a) 5 0
	6 Total number of volunteers (estimate if necessary) 6 0
	7a Total unrelated business revenue from Part VIII, column (C), line 12 7a 0.
b Net unrelated business taxable income from Form 990-T, line 34 7b 0.	
Revenue	8 Contributions and grants (Part VIII, line 1h) 8 0. 0.
	9 Program service revenue (Part VIII, line 2g) 9 0. 0.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 10 9,134,770. 6,259,150.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 11 12,330. 12,113.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 12 9,147,100. 6,271,263.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) 13 1,456,477. 3,692,400.
	14 Benefits paid to or for members (Part IX, column (A), line 4) 14 0. 0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 15 251,000. 235,500.
	16a Professional fundraising fees (Part IX, column (A), line 11e) 16a 0. 0.
	b Total fundraising expenses (Part IX, column (D), line 25) 16b 0.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 17 4,024,023. 3,450,090.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 18 5,731,500. 7,377,990.
19 Revenue less expenses. Subtract line 18 from line 12 19 3,415,600. -1,106,727.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16) 20 122,549,989. 113,883,213.
	21 Total liabilities (Part X, line 26) 21 1,731,046. 2,626,547.
	22 Net assets or fund balances. Subtract line 21 from line 20 22 120,818,943. 111,256,666.

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer		Date
	WILLIAM F. MAHON, CHIEF OPERATING OFFICER Type or print name and title		
Paid Preparer Use Only	Print/Type preparer's name DENISE P. HILL, CPA	Preparer's signature	Date
	Firm's name ▶ ELLIOTT DAVIS DECOSIMO, LLC/PLLC	Firm's EIN ▶ 57-0381582	Check if self-employed <input type="checkbox"/> PTIN P00046615
	Firm's address ▶ 1901 MAIN STREET, SUITE 900 COLUMBIA, SC 29201	Phone no. 803-256-0002	

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: TO SUPPORT, BENEFIT OR CARRY OUT THE CHARITABLE PURPOSES OF PUBLICLY SUPPORTED ORGANIZATIONS WHOSE PURPOSES INCLUDE PROMOTING HIGH QUALITY MEDICAL CARE, INCLUDING, WITHOUT LIMITATION, ASSISTING PHYSICIANS AND THE PUBLIC TO IMPROVE THE QUALITY OF CARE RECEIVED BY PATIENTS IN THE

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 3,692,400. including grants of \$ 3,692,400.) (Revenue \$) GRANTMAKING: AWARDED GRANTS TO DEVELOP LEADERSHIP SKILLS IN PHYSICIANS, TO PILOT LEADERSHIP PROGRAMS AT THE RESIDENCY LEVEL, AND TO EMPOWER PHYSICIANS TO DELIVER HIGH QUALITY CARE TO PATIENTS.

4b (Code:) (Expenses \$ 166,712. including grants of \$) (Revenue \$) RESEARCH: PREPARED THE "MEDICARE WATCH LIST" REPORT WHICH EXAMINES THE IMPLEMENTATION OF THE MEDICARE ACCESS AND CHIP REAUTHORIZATION ACT OF 2015 (MACRA), ENACTED AFTER THE ELIMINATION OF THE SUSTAINABLE GROWTH RATE (SGR) FORMULA. THIS NEW REPORT ANALYZES HOW PHYSICIANS MAY BE IMPACTED, INCLUDING AN ANALYSIS OF THE FUTURE OF MEDICARE PAYMENT MODELS FOR PHYSICIANS.

4c (Code:) (Expenses \$ 147,750. including grants of \$) (Revenue \$) LEADERSHIP: HOSTED THE 6TH ANNUAL KARL M. ALTENBURGER LEADERSHIP ACADEMY AND PROVIDED PHYSICIAN LEADERS WITH THE SKILLS AND INFORMATION THEY NEED TO ENHANCE THEIR LEADERSHIP ABILITIES AND BUILD THE CAPACITY OF STATE MEDICAL ASSOCIATIONS. PARTICIPATING PHYSICIANS RECEIVED UP TO 15 AMA PRA CATEGORY 1 CREDITS.

4d Other program services (Describe in Schedule O.) (Expenses \$ 1,394,809. including grants of \$) (Revenue \$)

4e Total program service expenses 5,401,671.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors?</i>		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	X	
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X

THE PHYSICIANS FOUNDATION, INC.
C/O WILLIAM MAHON

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Part IV Checklist of Required Schedules (continued)

	Yes	No
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	X	
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?	X	

Note. All Form 990 filers are required to complete Schedule O

Form 990 (2015)

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
	1a 45		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
	1b 0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
	2a 0		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)		
2b			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
3b	If "Yes," has it filed a Form 990-T for this year? If "No," to line 3b, provide an explanation in Schedule O		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b	If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
7d	If "Yes," indicate the number of Forms 8282 filed during the year		
7e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
7g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
7h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
8			
9	Sponsoring organizations maintaining donor advised funds.		
9a	Did the sponsoring organization make any taxable distributions under section 4966?		
9b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
	1a 23		
b	Enter the number of voting members included in line 1a, above, who are independent		
	1b 23		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?	X	
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	X	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
10b			
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	X	
12c		X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	X	
b	Other officers or key employees of the organization		X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		
16b			

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **NONE**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records: **WILLIAM F. MAHON - 803-530-1285**
132 WESTPARK BOULEVARD, COLUMBIA, SC 29210

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) WALKER RAY, MD PRESIDENT	20.00	X		X				13,500.	0.	0.
(2) ALAN PLUMMER, MD VICE PRESIDENT	10.00	X		X				12,000.	0.	0.
(3) LAWRENCE BRAUD, MD VICE PRESIDENT	5.00	X		X				12,000.	0.	0.
(4) LARRY DOWNS, ESQ. SECRETARY	5.00 40.00	X		X				11,500.	200,561.	7,778.
(5) ROBERT SELIGSON TREASURER	15.00 40.00	X		X				12,000.	344,364.	31,200.
(6) JAMES CROSS, MD MEMBER	5.00	X						0.	0.	0.
(7) PHIL SCHUH MEMBER	5.00 40.00	X						0.	340,661.	0.
(8) DON ALEXANDER MEMBER	5.00	X						10,000.	0.	0.
(9) SUBHI ALI, MD MEMBER	5.00	X						10,000.	0.	0.
(10) TODD ATWATER MEMBER	5.00	X						7,500.	0.	0.
(11) DUSTIN CORCORAN (AUG-DEC 2015) MEMBER	5.00 40.00	X						2,500.	647,705.	76,121.
(12) WILLIAM GUERTIN (JAN-JULY 2015) MEMBER	5.00	X						5,000.	0.	0.
(13) LOU GOODMAN, PHD MEMBER	5.00 40.00	X						10,500.	823,180.	101,436.
(14) JENNIFER LAWRENCE HANSCOM MEMBER	5.00 40.00	X						10,000.	186,082.	5,593.
(15) PAUL HARRINGTON MEMBER	5.00 40.00	X						0.	137,642.	13,764.
(16) RIPLEY HOLLISTER, MD MEMBER	5.00	X						10,000.	0.	0.
(17) SANDRA JOHNSON MEMBER	5.00	X						10,000.	0.	0.

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Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) PALMER JONES MEMBER	5.00	X						10,000.	0.	0.
(19) RUSSELL C. LIBBY, MD MEMBER	5.00	X						10,000.	0.	0.
(20) ALEX MALTER, MD MEMBER	5.00	X						10,000.	0.	0.
(21) GERALD MCKENNA, MD MEMBER	5.00	X						10,000.	0.	0.
(22) RALPH NOBO JR., MD MEMBER	5.00	X						10,000.	0.	0.
(23) GARY PRICE, MD MEMBER	5.00	X						10,000.	0.	0.
(24) JOSEPH VALENTI, MD MEMBER	5.00	X						11,000.	0.	0.
(25) TIM NORBECK CEO	40.00			X				0.	0.	0.
(26) WILLIAM MAHON COO	40.00			X				0.	0.	0.
1b Sub-total								207,500.	2,680,195.	235,892.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								207,500.	2,680,195.	235,892.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **0**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
GMA FOUNDATIONS, INC., 77 SUMMER STREET, 8TH FLOOR, BOSTON, MA 02110	GRANT MGMT AND ADMINISTRATION	427,884.
COOPERKATZ & COMPANY, INC, 205 LEXINGTON AVE, 5TH FLOOR, NEW YORK, NY 10016	PUBLIC RELATIONS	384,305.
NORBECK ASSOCIATES, LLC, 22451 GLENVIEW LANE, BONITA SPRINGS, FL 34135	EXECUTIVE LEVEL MANAGEMENT SVCS.	320,889.
TYPOMD.COM, LLC, 1359 COUNTRY SQUIRE DRIVE, COLUMBIA, SC 29212	EXECUTIVE LEVEL MANAGEMENT SVCS.	212,213.
THE NIELSON COMPANY, LLC PO BOX 88956, CHICAGO, IL 60695	CONSULTING SERVICES	155,725.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **5**

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f					
	g Noncash contributions included in lines 1a-1f: \$						
	h Total. Add lines 1a-1f						
Program Service Revenue	2 a	Business Code					
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		3,470,149.			3,470,149.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	(i) Real	(ii) Personal				
		Less: rental expenses					
		c Rental income or (loss)					
		d Net rental income or (loss)					
	7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		29,652,277.					
		b Less: cost or other basis and sales expenses		26,863,276.			
		c Gain or (loss)		2,789,001.			
	d Net gain or (loss)		2,789,001.			2,789,001.	
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a					
		b Less: direct expenses	b				
		c Net income or (loss) from fundraising events					
9 a Gross income from gaming activities. See Part IV, line 19	a						
	b Less: direct expenses	b					
	c Net income or (loss) from gaming activities						
10 a Gross sales of inventory, less returns and allowances	a						
	b Less: cost of goods sold	b					
	c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code					
11 a MISCELLANEOUS INCOME	900099		12,113.	12,113.			
b							
c							
d All other revenue							
e Total. Add lines 11a-11d			12,113.				
12 Total revenue. See instructions.			6,271,263.	12,113.	0.	6,259,150.	

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Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX X

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	3,692,400.	3,692,400.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	235,500.		235,500.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management	500,000.		500,000.	
b Legal	177,286.		177,286.	
c Accounting	90,000.		90,000.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	397,464.		397,464.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)				
12 Advertising and promotion				
13 Office expenses	2,069.		2,069.	
14 Information technology	55,716.		55,716.	
15 Royalties				
16 Occupancy				
17 Travel	240,207.		240,207.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	165,171.		165,171.	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	285.		285.	
23 Insurance	24,246.		24,246.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a PROFESSIONAL CONSULTING	721,495.	721,495.		
b GMA FOUNDATION FEE	427,884.	427,884.		
c COMMUNICATIONS	393,787.	393,787.		
d LEADERSHIP DEVELOPMENT	147,750.	147,750.		
e All other expenses SEE SCH O	106,730.	18,355.	88,375.	
25 Total functional expenses. Add lines 1 through 24e	7,377,990.	5,401,671.	1,976,319.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

THE PHYSICIANS FOUNDATION, INC.
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Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	3,443,135.	1	5,861,476.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	81,751.	9	98,761.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 18,375.		
	b Less: accumulated depreciation	10b 18,375.	285.	10c 0.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11	119,024,818.	12	107,922,976.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 34)	122,549,989.	16	113,883,213.	
Liabilities	17 Accounts payable and accrued expenses	133,388.	17	136,850.
	18 Grants payable	1,597,658.	18	2,489,697.
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	1,731,046.	26	2,626,547.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	120,818,943.	27	111,256,666.
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	120,818,943.	33	111,256,666.	
34 Total liabilities and net assets/fund balances	122,549,989.	34	113,883,213.	

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Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	6,271,263.
2	Total expenses (must equal Part IX, column (A), line 25)	2	7,377,990.
3	Revenue less expenses. Subtract line 2 from line 1	3	-1,106,727.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	120,818,943.
5	Net unrealized gains (losses) on investments	5	-8,455,550.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	111,256,666.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:			
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
2b	Were the organization's financial statements audited by an independent accountant?	X	
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:			
<input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.

OMB No. 1545-0047

2015

Open to Public Inspection

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization **THE PHYSICIANS FOUNDATION, INC.**
C/O WILLIAM MAHON Employer identification number **20-0914085**

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations 42
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
NEW HAMPSHIRE MEDICAL SOCIETY	02-0223176	9	X		0.	0.
MEDICAL SOCIETY OF NORTHERN VIRGINIA	54-0739279	9	X		0.	0.
DENTON COUNTY MEDICAL SOCIETY	75-1676014	9	X		0.	0.
CONNECTICUT STATE MEDICAL SOCIETY	06-0665164	9	X		0.	0.
FLORIDA MEDICAL ASSOCIATION	59-0559672	9	X		0.	0.
Total					3,692,400.	0.

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge ...						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources ...						
9 Net income from unrelated business activities, whether or not the business is regularly carried on ...						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2015 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2014 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2015. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 33 1/3% support test - 2014. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2015. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2014. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2015 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2014 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2015 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2014 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2015. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2014. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box in line 11 on Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No" describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		X
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>	X	
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>	X	
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>	X	
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>	X	
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 11a or 11b in Part I, answer (b) and (c) below.</i>		X
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>	X	
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	X	
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		X
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		X
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		X
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		X
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		X
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		X
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		X
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		X
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		
10b		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		X
b A family member of a person described in (a) above?		X
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.		X

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
1	X	
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		
2	X	

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
1		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
2		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
3		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
2a		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
2b		
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI.		
3a		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970. See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions).		

THE PHYSICIANS FOUNDATION, INC.

Schedule A (Form 990 or 990-EZ) 2015

C/O WILLIAM MAHON

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2015 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2015	(iii) Distributable Amount for 2015
1 Distributable amount for 2015 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2015 (reasonable cause required-see instructions)			
3 Excess distributions carryover, if any, to 2015:			
a			
b			
c			
d From 2013			
e From 2014			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2015 distributable amount			
i Carryover from 2010 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2015 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2015 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2015, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions).			
6 Remaining underdistributions for 2015. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions).			
7 Excess distributions carryover to 2016. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a			
b			
c Excess from 2013			
d Excess from 2014			
e Excess from 2015			

Schedule A (Form 990 or 990-EZ) 2015

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

PAGE 4, PART IV, SECTION A, LINE 1:

AS EXPLAINED IN THE FOUNDATION'S APPLICATION FOR EXEMPTION, THE SUPPORTED ORGANIZATIONS ARE DESIGNATED IN THE GOVERNING DOCUMENTS BY CLASS OR PURPOSE: "TO SUPPORT, BENEFIT OR CARRY OUT THE CHARITABLE PURPOSES OF PUBLICLY SUPPORTED ORGANIZATIONS WHOSE PURPOSES INCLUDE PROMOTING HIGH QUALITY MEDICAL CARE, INCLUDING, WITHOUT LIMITATION, ASSISTING PHYSICIANS AND THE PUBLIC TO IMPROVE THE QUALITY OF CARE RECEIVED BY PATIENTS IN THE EVOLVING HEALTHCARE ENVIRONMENT, IN A MANNER THAT CONSTITUTES CHARITABLE, SCIENTIFIC, AND EDUCATIONAL PURPOSES WITHIN THE MEANING OF SECTION 501(C)(3) OF THE CODE."

PAGE 4, PART IV, SECTION A, LINE 2:

IN SUPPORT OF ITS APPLICATION FOR EXEMPT STATUS IN 2006, THE FOUNDATION DETERMINED THAT EACH OF ITS NAMED SUPPORTED ORGANIZATIONS WAS DEEMED TO BE DESCRIBED IN SECTION 509(A)(2) BECAUSE ITS MEMBERSHIP DUES CONSTITUTED MORE THAN ONE THIRD OF THEIR SUPPORT AND NO MORE THAN ONE THIRD OF THEIR SUPPORT CAME FROM GROSS INVESTMENT INCOME AND NET UNRELATED BUSINESS TAXABLE INCOME.

PAGE 4, PART IV, SECTION A, LINE 3B:

IN ITS RECORDS, THE FOUNDATION MAINTAINS A COPY OF THE DETERMINATION LETTER FOR EACH SUPPORTED ORGANIZATION THAT QUALIFIES UNDER SECTION 501(C)(6) ALONG WITH AN ANNUALLY-UPDATED SCHEDULE DEMONSTRATING THE ORGANIZATION'S COMPLIANCE WITH THE SECTION 509(A)(2) PUBLIC SUPPORT TEST.

PAGE 4, PART IV, SECTION A, LINE 3C:

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

TO ENSURE THAT ITS ASSETS ARE USED FOR CHARITABLE PURPOSES, THE FOUNDATION MAKES GRANTS ONLY TO 501(C)(3) ORGANIZATIONS AND ONLY FOR PROJECTS THAT ARE APPROVED AFTER A RIGOROUS APPLICATION PROCESS. GRANTS ARE MADE SUBJECT TO A WRITTEN AGREEMENT REQUIRING PERIODIC AND FINAL FINANCIAL AND NARRATIVE REPORTS AND PROVIDING THAT THE FOUNDATION MAY WITHHOLD FUTURE PAYMENTS AND DEMAND CORRECTION OF MISUSE OF FUNDS SHOULD THE FOUNDATION DETERMINE FUNDS HAVE NOT BEEN USED FOR APPROVED PURPOSES.

PAGE 4, PART IV, SECTION A, LINE 5A:

AS DESCRIBED IN PART IV, NUMBER 3C, THE FOUNDATION MAKES GRANTS TO 501(C)(3) ORGANIZATIONS THAT ARE INCLUDED IN THE CLASS OF ORGANIZATIONS DESIGNATED IN THE GOVERNING DOCUMENTS BY CLASS OR PURPOSE. IN 2015, THE FOUNDATION MADE NEW GRANTS TO 19 ORGANIZATIONS THAT WERE NOT LISTED ON THE 2014 FORM 990. NO PAYMENTS WERE MADE IN 2015 TO 15 ORGANIZATIONS THAT WERE LISTED ON THE 2014 FORM 990 BECAUSE THE GRANT PERIOD ENDED IN 2014. NAMES AND EINS ARE AVAILABLE ON SCHEDULE A, PART VI OF THE 2014 AND 2015 FORM 990S.

PAGE 5, PART IV, SECTION B, LINE 2:

IN ADDITION TO MAKING GRANTS TO 501(C)(3) ORGANIZATIONS OPERATED, SUPERVISED OR CONTROLLED BY SUPPORTED ORGANIZATIONS NAMED IN THE ORGANIZING DOCUMENTS, THE FOUNDATION ALSO GIVES GRANTS TO 501(C)(3) ORGANIZATIONS TO CARRY OUT THE FOUNDATION'S CHARITABLE PURPOSES. SEE REV. RUL. 76-401, 1976-2 C.B. 175, WHICH PROVIDES THAT THE GENERAL REQUIREMENTS OF SECTIONS 1.509(A)-4(C), (D) AND (E) OF THE REGULATIONS ARE INAPPLICABLE TO SUPPORTED SECTION 501(C)(6) ORGANIZATIONS FOR

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

PURPOSES OF SATISFYING BOTH THE ORGANIZATIONAL AND OPERATIONAL TESTS OF SECTION 509(A)(3)(A) OF THE INTERNAL REVENUE CODE.

Multiple horizontal lines for supplemental information.

THE PHYSICIANS FOUNDATION, INC.

Schedule A (Form 990 or 990-EZ)

C/O WILLIAM MAHON

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Part VI Supplemental Information (Schedule A, Part I, Line 11g - Information regarding supported organizations (continuation))

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above)	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support	(vi) Amount of other support
			Yes	No		
HAWAII MEDICAL ASSOCIATION	99-0067306	9	X		0.	0.
NORTH CAROLINA MEDICAL ASSOCIATION	56-0320130	9	X		0.	0.
NEBRASKA MEDICAL ASSOCIATION	47-0372108	9	X		0.	0.
MEDICAL SOCIETY OF NEW JERSEY	21-0601684	9	X		0.	0.
MEDICAL SOCIETY OF NEW YORK	13-1030760	9	X		0.	0.
SOUTH CAROLINA MEDICAL ASSOCIATION	57-0248750	9	X		0.	0.
TEXAS MEDICAL ASSOCIATION	74-1078510	9	X		0.	0.
LOUISIANA STATE MEDICAL SOCIETY	72-0386637	9	X		0.	0.
VERMONT MEDICAL SOCIETY	03-0164911	9	X		0.	0.
CALIFORNIA MEDICAL ASSOCIATION	94-0359340	9	X		0.	0.
MEDICAL ASSOCIATION OF GEORGIA	58-0605267	9	X		0.	0.
TENNESSEE MEDICAL ASSOCIATION	62-0382010	9	X		0.	0.
WASHINGTON STATE MEDICAL ASSOCIATION	91-0462170	9	X		0.	0.
ALASKA STATE MEDICAL ASSOCIATION	92-6002176	9	X		0.	0.
EL PASO COUNTY MEDICAL SOCIETY	74-1238007	9	X		0.	0.
INSTITUTE FOR MEDICAL QUALITY	94-3240330	7		X	95,000.	0.
MICHIGAN STATE MEDICAL SOCIETY FOU	38-6069432	7		X	150,000.	0.
MONTANA MEDICAL ASSOCIATION FOUNDAT	46-3696068	7		X	150,000.	0.
TENNESSEE MEDICAL EDUCATION FUND, INC	62-6049920	7		X	150,000.	0.
TEXAS MEDICAL ASSOCIATION SPECIAL	74-2749879	7		X	150,000.	0.
VERMONT MEDICAL SOCIETY EDUCATION A	20-0183445	7		X	150,000.	0.
CALIFORNIA MEDICAL ASSOCIATION FOUNDAT	94-6062822	7		X	300,000.	0.
CENTER FOR A HEALTH MARYLAND	52-1110642	7		X	150,000.	0.
INDIANA MEDICAL FOUNDATION GRANT	23-7001672	7		X	150,000.	0.
LOUISIANA STATE MEDICAL SOCIETY EDU	23-7029259	7		X	146,000.	0.
INSTITUTE OF MEDICINE AND PUBLIC	20-0678012	7		X	150,000.	0.
Continuation Totals						

THE PHYSICIANS FOUNDATION, INC.

Schedule A (Form 990 or 990-EZ)

C/O WILLIAM MAHON

Part VI Supplemental Information (Schedule A, Part I, Line 11g - Information regarding supported organizations (continuation))

Table with 6 main columns: (i) Name of supported organization, (ii) EIN, (iii) Type of organization, (iv) Is the organization listed in your governing document?, (v) Amount of monetary support, (vi) Amount of other support. Rows include AMERICAN ACADEMY OF DERMATOLOGY, DANIEL HANLEY CENTER FOR HEALTH L, FOUNDATION FOR HEALTHY FLORIDIANS, FOUNDATION OF THE PENNSYLVANIA MEDICAL ASSOCIATION, OF GEORGIA FOUNDAT, MEDICAL EDUCATIONAL AND SCIENTIFIC FOU, SOUTH DAKOTA STATE MEDICAL ASSOCIATION, WISCONSIN MEDICAL SOCIETY FOUNDATION, SOUTH CAROLINA MEDICAL ASSOCIATION, MEDICAL SOCIETY OF VIRGINIA FOUNDATION, and UNITED PHYSICIANS AND SURGEONS OF AME. Total support: 3,692,400.

532401 10-08-15

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527

- ▶ Complete if the organization is described below. ▶ Attach to Form 990 or Form 990-EZ.
- ▶ Information about Schedule C (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization THE PHYSICIANS FOUNDATION, INC. C/O WILLIAM MAHON	Employer identification number 20-0914085
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Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political expenditures ▶ \$ _____
- 3 Volunteer hours _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ \$ _____
- 4 Did the filing organization file Form 1120-POL for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

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

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532041
10-05-15

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)														
b Total lobbying expenditures to influence a legislative body (direct lobbying)														
c Total lobbying expenditures (add lines 1a and 1b)	0.													
d Other exempt purpose expenditures														
e Total exempt purpose expenditures (add lines 1c and 1d)	0.													
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.	0.													
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:35%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width:65%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>	If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:													
Not over \$500,000	20% of the amount on line 1e.													
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.													
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.													
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.													
Over \$17,000,000	\$1,000,000.													
g Grassroots nontaxable amount (enter 25% of line 1f)	0.													
h Subtract line 1g from line 1a. If zero or less, enter -0-														
i Subtract line 1f from line 1c. If zero or less, enter -0-														
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No												

4-Year Averaging Period Under section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

	(a)		(b)
	Yes	No	Amount
<i>For each "Yes," response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.</i>			
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? ..			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities?			
j Total. Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carry over lobbying and political expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No," OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

SCHEDULE C:

THE FOUNDATION DID NOT INCUR ANY LOBBYING EXPENDITURES DURING THE YEAR.

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Open to Public Inspection

Name of the organization THE PHYSICIANS FOUNDATION, INC. C/O WILLIAM MAHON Employer identification number 20-0914085

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two yes/no questions about donor property and grant fund usage.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose of easements, table for lines 2a-2d, number of modified easements, states where located, monitoring policy, staff hours, expenses, and reporting requirements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include reporting requirements for art and historical treasures, and amounts required to be reported.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment _____ %
 - b Permanent endowment _____ %
 - c Temporarily restricted endowment _____ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|--|--------|----|
| (i) unrelated organizations | 3a(i) | |
| (ii) related organizations | 3a(ii) | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other		18,375.	18,375.	0.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				0.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) EQUITY SECURITIES	86,915,828.	END-OF-YEAR MARKET VALUE
(B) TREASURY BILLS, REIT		
(C) STOCK, TREASURY AND		
(D) CORPORATE BONDS	21,007,148.	END-OF-YEAR MARKET VALUE
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶	107,922,976.	

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

THE PHYSICIANS FOUNDATION, INC.

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	3,482,262.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	0.
3	Subtract line 2e from line 1		3	3,482,262.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b	2,789,001.	
c	Add lines 4a and 4b		4c	2,789,001.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5	6,271,263.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	13,044,539.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d	5,666,549.	
e	Add lines 2a through 2d		2e	5,666,549.
3	Subtract line 2e from line 1		3	7,377,990.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	0.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)		5	7,377,990.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

THE FOUNDATION IS A NOT-FOR-PROFIT CORPORATION AS DESCRIBED IN SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE (IRC) AND IS EXEMPT FROM FEDERAL AND STATE TAXES ON RELATED INCOME PURSUANT TO SECTION 509(A)(3) OF THE IRC. MANAGEMENT IS NOT AWARE OF ANY MATERIAL UNCERTAIN TAX POSITIONS AT DECEMBER 31, 2015. WITH FEW EXCEPTIONS, THE FOUNDATION IS NO LONGER SUBJECT TO EXAMINATION BY THE INTERNAL REVENUE SERVICE OR ANY STATE JURISDICTIONS FOR YEARS PRIOR TO 2012.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

REALIZED GAIN ON SALE OF INVESTMENTS WAS NETTED WITH UNREALIZED LOSSES AND REPORTED AS AN EXPENSE ON THE FINANCIAL STATEMENTS 2,789,001.

Part XIII Supplemental Information (continued)

PART XII, LINE 2D - OTHER ADJUSTMENTS:

NET REALIZED/UNREALIZED LOSSES. REALIZED GAINS REPORTED ON

STMT OF REVENUE -2,789,001.

UNREALIZED LOSSES REPORTED ON FINANCIAL STATEMENTS BUT NOT

FORM 990 8,455,550.

TOTAL TO SCHEDULE D, PART XII, LINE 2D 5,666,549.

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

OMB No. 1545-0047

2015

**Open to Public
Inspection**

▶ **Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.**

Name of the organization **THE PHYSICIANS FOUNDATION, INC.
C/O WILLIAM MAHON**

**Employer identification number
20-0914085**

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
INSTITUTE FOR MEDICAL QUALITY 180 HOWARD ST STE 210 SAN FRANCISCO, CA 94105	94-3240330	501(C)(3)	95,000.	0.			TO SUPPORT THE PROFESSIONAL DEVELOPMENT OF PHYSICIAN LEADERS.
MICHIGAN STATE MEDICAL SOCIETY FOUNDATION - 120 W SAGINAW ST - EAST LANSING, MI 48823	38-6069432	501(C)(3)	150,000.	0.			TO SUPPORT PREPARING PHYSICIANS FOR LEADERSHIP ROLES IN ACOS AND OTHER HEALTH CARE DELIVERY
MONTANA MEDICAL ASSOCIATION FOUNDATION - 2021 11TH AVENUE - HELENA, MT 59601	46-3696068	501(C)(3)	150,000.	0.			TO SUPPORT BUILDING LEADERSHIP CAPACITY AMONG MONTANA PHYSICIANS.
TENNESSEE MEDICAL EDUCATION FUND, INC. - 2301 21ST AVENUE SOUTH - NASHVILLE, TN 37212	62-6049920	501(C)(3)	150,000.	0.			TO SUPPORT PROVIDING PHYSICIAN LEADERSHIP SKILL TRAINING TO TENNESSEE PHYSICIANS.
TEXAS MEDICAL ASSOCIATION SPECIAL FUNDS FOUNDATION - 401 W 15TH ST - AUSTIN, TX 78701	74-2749879	501(C)(3)	150,000.	0.			TO SUPPORT THE EDUCATION OF STRONG AND SUSTAINABLE PHYSICIAN LEADERSHIP WITHIN ORGANIZED
VERMONT MEDICAL SOCIETY EDUCATION & RESEARCH FND - PO BOX 1457 - MONTPELIER, VT 05601	20-0183445	501(C)(3)	150,000.	0.			TO SUPPORT HELPING VERMONT PHYSICIANS DEVELOP NECESSARY LEADERSHIP SKILLS.

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ _____
- 3** Enter total number of other organizations listed in the line 1 table ▶ _____

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2015)

SEE PART IV FOR COLUMN (H) DESCRIPTIONS

THE PHYSICIANS FOUNDATION, INC.

C/O WILLIAM MAHON

Schedule I (Form 990)

20-0914085

Page 1

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CALIFORNIA MEDICAL ASSOCIATION FOUNDATION - 3840 ROSIN COURT, SUITE 150 - SACRAMENTO, CA 95834	94-6062822	501(C)(3)	300,000.	0.			TO SUPPORT EXPANSION OF THE REGIONAL LEADERSHIP ACADEMY.
CENTER FOR A HEALTH MARYLAND 1211 CATHEDRAL ST BALTIMORE, MD 21201	52-1110642	501(C)(3)	150,000.	0.			TO SUPPORT DEVELOPMENT OF A PHYSICIAN LEADERSHIP CERTIFICATE PROGRAM.
INDIANA MEDICAL FOUNDATION GRANT 322 CANAL WALK INDIANAPOLIS, IN 46202	23-7001672	501(C)(3)	150,000.	0.			TO SUPPORT LAUNCHING A LEADERSHIP PROGRAM FOR THE STATE'S PHYSICIANS.
LOUISIANA STATE MEDICAL SOCIETY EDUCATION & RESEARCH FOUNDATION - 6767 PERKINS RD STE 100 - BATON ROUGE, LA 70808	23-7029259	501(C)(3)	146,000.	0.			TO SUPPORT DEVELOPMENT OF A LEADERSHIP PROGRAM FOR YOUNG PHYSICIANS.
INSTITUTE OF MEDICINE AND PUBLIC HEALTH OF NEW JERSEY - 2 PRINCESS RD - LAWRENCEVILLE, NJ 08648	20-0678012	501(C)(3)	150,000.	0.			TO SUPPORT DEVELOPMENT OF A COLLABORATIVE PHYSICIAN LEADERSHIP PROGRAM AMONG PHYSICIANS, HOSPITALS,
AMERICAN ACADEMY OF DERMATOLOGY 930 EAST WOODFIELD ROAD SCHAUMBURG, IL 60173	41-0793046	501(C)(3)	130,000.	0.			SUPPORT FOR THE LEADERSHIP INSTITUTE OFFERINGS TO SUPPORT ENHANCEMENT AND EXPANSION
DANIEL HANLEY CENTER FOR HEALTH LEADERSHIP - 217 COMMERCIAL ST STE 406 - PORTLAND, ME 04101	20-4271488	501(C)(3)	150,000.	0.			SUPPORT FOR THE LEADERSHIP INSTITUTE OFFERINGS TO SUPPORT ENHANCEMENT AND EXPANSION
FOUNDATION FOR HEALTHY FLORIDIANS 1430 E PIEDMONT DRIVE TALLAHASSEE, FL 32308	46-2259497	501(C)(3)	150,000.	0.			TO SUPPORT THE KARL M. ALTENBURGER, M.D. PHYSICIAN LEADERSHIP ACADEMY.
FOUNDATION OF THE PENNSYLVANIA MEDICAL SOCIETY - 777 E PARK DR - HARRISBURG, PA 17105	23-1511600	501(C)(3)	147,000.	0.			TO SUPPORT EXPANSION OF THE CMO LEADERSHIP SERIES.

Schedule I (Form 990)

THE PHYSICIANS FOUNDATION, INC.

C/O WILLIAM MAHON

20-0914085

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
MEDICAL ASSOCIATION OF GEORGIA FOUNDATION - 1849 THE EXCHANGE SE NO 200 - ATLANTA, GA 30339	58-6066431	501(C)(3)	150,000.	0.			TO SUPPORT THE GEORGIA PHYSICIAN LEADERSHIP ACADEMY.
MEDICAL EDUCATIONAL AND SCIENTIFIC FOUNDATION OF NEW YORK - 865 MERRICK AVE - WESTBURY, NY 11590	11-2780360	501(C)(3)	149,300.	0.			TO SUPPORT THE LEADERSHIP SEMINAR FOR YOUNGER PHYSICIANS.
SOUTH DAKOTA STATE MEDICAL ASSOCIATION FOUNDATION - 2600 W 49TH STREET NO 200 - SIOUX FALLS, SD 57105	46-0213945	501(C)(3)	150,000.	0.			TO SUPPORT THE SDSMA CENTER FOR PHYSICIAN RESOURCES HEALTH LEADERSHIP INSTITUTE
WISCONSIN MEDICAL SOCIETY FOUNDATION - PO BOX 1109 - MADISON, WI 53701	39-6045649	501(C)(3)	150,000.	0.			TO SUPPORT DEVELOPMENT OF THE "LEADING HEALTHY WORK SYSTEMS" COURSE.
MEDICAL SOCIETY OF VIRGINIA FOUNDATION - 2924 EMERYWOOD PKWY, STE 300 - RICHMOND, VA 23294	52-1394768	501(C)(3)	150,000.	0.			TO SUPPORT THE PHYSICIAN-LED INTERPROFESSIONAL CLINICAL TEAM LEADERSHIP
SOUTH CAROLINA MEDICAL ASSOCIATION FOUNDATION - PO BOX 11188 - COLUMBIA, SC 29211	57-0168534	501(C)(3)	475,100.	0.			TO SUPPORT ADVANCE CARE PLANNING EDUCATION IN COLLABORATION WITH GUNDERSEN HEALTH.
UNITED PHYSICIANS AND SURGEONS OF AMERICA - 9740 TIBBE RD - WINCHESTER, OH 45697	47-1819061	501(C)(3)	150,000.	0.			TO SUPPORT A NATIONAL ROUNDTABLE DISCUSSION, AND OUTREACH EFFORTS ABOUT THE LET MY DOCTOR

THE PHYSICIANS FOUNDATION, INC.

C/O WILLIAM MAHON

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

Part IV **Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

PART I, LINE 2:

TO ENSURE THAT ITS ASSETS ARE USED FOR CHARITABLE PURPOSES, THE FOUNDATION
 MAKES GRANTS ONLY TO 501(C)(3) ORGANIZATIONS AND ONLY FOR PROJECTS THAT ARE
 APPROVED AFTER A RIGOROUS APPLICATION PROCESS. THE GRANT COMMITTEE MEETS
 QUARTERLY TO DISCUSS RECOMMENDED PHYSICIAN LEADERSHIP PROPOSALS AND
 APPROVAL OF GRANTS THAT RELATE TO THE FOUNDATIONS MISSION. THE FINAL
 RECOMMENDATIONS ARE THEN APPROVED BY THE FULL BOARD. GRANTS ARE MADE
 SUBJECT TO A WRITTEN AGREEMENT REQUIRING PERIODIC AND FINAL FINANCIAL AND
 NARRATIVE REPORTS AND PROVIDING THAT THE FOUNDATION MAY WITHHOLD FUTURE

Part IV Supplemental Information

PAYMENTS AND DEMAND CORRECTION OF MISUSE OF FUNDS SHOULD THE FOUNDATION DETERMINE FUNDS HAVE NOT BEEN USED FOR APPROVED PURPOSES.

PART II, LINE 1, COLUMN (H):

NAME OF ORGANIZATION OR GOVERNMENT:

MICHIGAN STATE MEDICAL SOCIETY FOUNDATION

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT PREPARING PHYSICIANS FOR LEADERSHIP ROLES IN ACOS AND OTHER HEALTH CARE DELIVERY MODELS.

NAME OF ORGANIZATION OR GOVERNMENT:

TEXAS MEDICAL ASSOCIATION SPECIAL FUNDS FOUNDATION

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT THE EDUCATION OF STRONG AND SUSTAINABLE PHYSICIAN LEADERSHIP WITHIN ORGANIZED MEDICINE.

NAME OF ORGANIZATION OR GOVERNMENT:

INSTITUTE OF MEDICINE AND PUBLIC HEALTH OF NEW JERSEY

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT DEVELOPMENT OF A COLLABORATIVE PHYSICIAN LEADERSHIP PROGRAM AMONG PHYSICIANS, HOSPITALS, AND HEALTH PLANS.

NAME OF ORGANIZATION OR GOVERNMENT: AMERICAN ACADEMY OF DERMATOLOGY

(H) PURPOSE OF GRANT OR ASSISTANCE: SUPPORT FOR THE LEADERSHIP INSTITUTE OFFERINGS TO SUPPORT ENHANCEMENT AND EXPANSION OF THE PHYSICIAN EXECUTIVE LEADERSHIP INSTITUTE.

NAME OF ORGANIZATION OR GOVERNMENT:

DANIEL HANLEY CENTER FOR HEALTH LEADERSHIP

(H) PURPOSE OF GRANT OR ASSISTANCE: SUPPORT FOR THE LEADERSHIP INSTITUTE

Part IV Supplemental Information

OFFERINGS TO SUPPORT ENHANCEMENT AND EXPANSION OF THE PHYSICIAN EXECUTIVE LEADERSHIP INSTITUTE.

NAME OF ORGANIZATION OR GOVERNMENT:

SOUTH DAKOTA STATE MEDICAL ASSOCIATION FOUNDATION

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT THE SDSMA CENTER FOR PHYSICIAN RESOURCES HEALTH LEADERSHIP INSTITUTE FOUNDATIONAL LEADERSHIP PROGRAM

NAME OF ORGANIZATION OR GOVERNMENT:

MEDICAL SOCIETY OF VIRGINIA FOUNDATION

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT THE PHYSICIAN-LED INTERPROFESSIONAL CLINICAL TEAM LEADERSHIP PROGRAM.

NAME OF ORGANIZATION OR GOVERNMENT:

UNITED PHYSICIANS AND SURGEONS OF AMERICA

(H) PURPOSE OF GRANT OR ASSISTANCE: TO SUPPORT A NATIONAL ROUNDTABLE DISCUSSION, AND OUTREACH EFFORTS ABOUT THE LET MY DOCTOR PRACTICE MOVEMENT.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2015

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury
Internal Revenue Service

Name of the organization **THE PHYSICIANS FOUNDATION, INC.
C/O WILLIAM MAHON** Employer identification number **20-0914085**

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|--|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2015

THE PHYSICIANS FOUNDATION, INC.
C/O WILLIAM MAHON

20-0914085

Schedule J (Form 990) 2015

Page 2

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) LARRY DOWNS, ESQ. SECRETARY	(i)	11,500.	0.	0.	0.	0.	11,500.	0.
	(ii)	194,439.	0.	6,122.	7,778.	0.	208,339.	0.
(2) ROBERT SELIGSON TREASURER	(i)	12,000.	0.	0.	0.	0.	12,000.	0.
	(ii)	300,330.	38,460.	5,574.	31,200.	0.	375,564.	0.
(3) PHIL SCHUH MEMBER	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	287,040.	26,000.	27,621.	0.	0.	340,661.	0.
(4) DUSTIN CORCORAN (AUG-DEC 2015) MEMBER	(i)	2,500.	0.	0.	0.	0.	2,500.	0.
	(ii)	365,461.	265,306.	16,938.	41,735.	34,386.	723,826.	0.
(5) LOU GOODMAN, PHD MEMBER	(i)	10,500.	0.	0.	0.	0.	10,500.	0.
	(ii)	516,736.	178,284.	128,160.	101,436.	0.	924,616.	0.
(6) JENNIFER LAWRENCE HANSCOM MEMBER	(i)	10,000.	0.	0.	0.	0.	10,000.	0.
	(ii)	162,843.	16,239.	7,000.	5,593.	0.	191,675.	0.
(7) PAUL HARRINGTON MEMBER	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	134,063.	3,579.	0.	13,764.	0.	151,406.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

SCHEDULE L
(Form 990 or 990-EZ)

Transactions With Interested Persons

OMB No. 1545-0047

2015

Department of the Treasury
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
Attach to Form 990 or Form 990-EZ.
Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Open To Public Inspection

Name of the organization **THE PHYSICIANS FOUNDATION, INC.**
C/O WILLIAM MAHON Employer identification number **20-0914085**

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1 (a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
			Yes	No

- 2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 **\$** _____
- 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization **\$** _____

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No

Total **\$** _____

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
TIM NORBECK	TIM NORBECK OWNS TH	320,889.	NORBECK ASS		X
WILLIAM MAHON	BILL MAHON OWNS THE	212,213.	TYPOMD.COM,		X

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions).

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: TIM NORBECK

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

TIM NORBECK OWNS THE LLC THAT PROVIDES CEO MANAGERIAL SERVICES

(D) DESCRIPTION OF TRANSACTION: NORBECK ASSOCIATES, LLC PROVIDES CEO MANAGERIAL SERVICES TO THE FOUNDATION AS AN INDEPENDENT CONTRACTOR.

(A) NAME OF PERSON: WILLIAM MAHON

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

BILL MAHON OWNS THE LLC THAT PROVIDES COO MANAGERIAL SERVICES

(D) DESCRIPTION OF TRANSACTION: TYPOMD.COM, LLC PROVIDES COO MANAGERIAL SERVICES TO THE FOUNDATION AS AN INDEPENDENT CONTRACTOR.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Open to Public
Inspection

Name of the organization THE PHYSICIANS FOUNDATION, INC. C/O WILLIAM MAHON	Employer identification number 20-0914085
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FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

OF HEALTH CARE FOR ALL AMERICANS.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

EVOLVING HEALTHCARE ENVIRONMENT, IN A MANNER THAT CONSTITUTES
CHARITABLE, SCIENTIFIC, OR EDUCATIONAL PURPOSES WITHIN THE MEANING OF
SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

LEADERSHIP: FACILITATED BUILDING A 21ST CENTURY PHYSICIAN LEADERSHIP
CURRICULUM, A GRANTEE CONFERENCE TO CONVENE THE FOUNDATION'S LEADERSHIP
GRANTEES TO SHARE BEST PRACTICES AND LEARN STRATEGIES TO PROVIDE
EXCEPTIONAL LEADERSHIP DEVELOPMENT OPPORTUNITIES FOR PHYSICIANS.

EXPENSES \$ 107,299. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

RESEARCH: CONDUCTED FOCUS GROUPS TO GAIN FURTHER INSIGHTS INTO HOW THE
PHYSICIAN-PATIENT RELATIONSHIP IS BEING AFFECTED WITH THE ADVENT OF
SOLO AND SMALL GROUP PRACTITIONERS MOVING INTO LARGER

HEALTHCARE/HOSPITAL SYSTEMS. CONDUCTED PATIENT FOCUS GROUPS TO OBTAIN
A BROADER UNDERSTANDING OF HOW THE AFFORDABLE CARE ACT HAS IMPACTED
PATIENTS, AS WELL AS GAIN A CLEARER SENSE OF SPECIFIC PERCEPTIONS
RELATIVE TO VARIOUS ASPECTS OF HEALTHCARE REFORM.

EXPENSES \$ 87,618. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

RESEARCH: CONDUCTED RESEARCH TO ANALYZE THE ADMINISTRATIVE BURDEN ON
PHYSICIANS FOR COMPLETING QUALITY REPORTING REQUIREMENTS.

Name of the organization THE PHYSICIANS FOUNDATION, INC.
C/O WILLIAM MAHON

Employer identification number
20-0914085

EXPENSES \$ 75,000. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

RESEARCH: INITIATED A PATIENT SURVEY TO OBTAIN A MORE DETAILED UNDERSTANDING OF HOW THE AFFORDABLE CARE ACT, AS WELL AS OTHER ASPECTS OF HEALTHCARE AND HEALTHCARE REFORM IMPACT PATIENTS' PERCEPTIONS.

EXPENSES \$ 68,108. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

OTHER PROGRAM SERVICES CONDUCTED IN CONNECTION WITH THE FOUNDATION'S STATED CHARITABLE PURPOSE WHICH IS TO PROMOTE HIGH QUALITY HEALTHCARE.

EXPENSES \$ 1,056,784. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

FORM 990, PART VI, SECTION A, LINE 3:

THE FOUNDATION HAS CONTRACTS WITH INDEPENDENT CONTRACTORS WHO PROVIDE SERVICES AS CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF OPERATING OFFICER (COO). THE COMPENSATION PAID TO THESE INDIVIDUALS HAS BEEN DISCLOSED ON PAGE 8, PART VII, SECTION B.

FORM 990, PART VI, SECTION A, LINE 7A:

THE FOUNDATION'S SUPPORTED ORGANIZATIONS HAVE THE POWER TO APPOINT AND REMOVE THE MEMBERS OF THE BOARD OF DIRECTORS.

FORM 990, PART VI, SECTION B, LINE 11:

A DRAFT COPY OF FORM 990 IS REVIEWED BY THE COO WHO DISTRIBUTES A DRAFT COPY OF THE FORM TO EACH BOARD MEMBER FOR COMMENTS PRIOR TO FILING WITH THE INTERNAL REVENUE SERVICE.

FORM 990, PART VI, SECTION B, LINE 12C:

THE BOARD REVIEWS THE ANNUAL DISCLOSURES SUBMITTED BY EACH MEMBER.

Name of the organization	THE PHYSICIANS FOUNDATION, INC. C/O WILLIAM MAHON	Employer identification number	20-0914085
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FORM 990, PART VI, SECTION B, LINE 15A:

IN 2015, THE BOARD OF DIRECTORS CONTRACTED WITH AN INDEPENDENT COMPENSATION CONSULTANT TO ENSURE THAT AMOUNTS PAID TO DIRECTORS AND TO THE LLC'S PROVIDING CEO AND COO SERVICES TO THE FOUNDATION ARE NOT EXCESSIVE.

FORM 990, PART VI, SECTION C, LINE 19:

THE FOUNDATION'S ANNUAL REPORT, FORM 1023, FORM 990 ALONG WITH THEIR GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY ARE AVAILABLE UPON WRITTEN REQUEST.

FORM 990, PART IX, LINE 24E, ALL OTHER FUNCTIONAL EXPENSES:

CEO EXPENSE:

PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	22,955.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	22,955.

GMA FOUNDATION EXPENSE:

PROGRAM SERVICE EXPENSES	21,555.
MANAGEMENT AND GENERAL EXPENSES	0.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	21,555.

MEALS AND ENTERTAINMENT:

PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	20,698.
FUNDRAISING EXPENSES	0.

Name of the organization	THE PHYSICIANS FOUNDATION, INC. C/O WILLIAM MAHON	Employer identification number	20-0914085
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TOTAL EXPENSES	20,698.
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MISCELLANEOUS:

PROGRAM SERVICE EXPENSES	0.
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MANAGEMENT AND GENERAL EXPENSES	20,000.
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FUNDRAISING EXPENSES	0.
----------------------	----

TOTAL EXPENSES	20,000.
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FOREIGN TAX WITHHELD:

PROGRAM SERVICE EXPENSES	0.
--------------------------	----

MANAGEMENT AND GENERAL EXPENSES	11,440.
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FUNDRAISING EXPENSES	0.
----------------------	----

TOTAL EXPENSES	11,440.
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COO EXPENSE:

PROGRAM SERVICE EXPENSES	0.
--------------------------	----

MANAGEMENT AND GENERAL EXPENSES	10,278.
---------------------------------	---------

FUNDRAISING EXPENSES	0.
----------------------	----

TOTAL EXPENSES	10,278.
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DUES AND SUBSCRIPTIONS:

PROGRAM SERVICE EXPENSES	0.
--------------------------	----

MANAGEMENT AND GENERAL EXPENSES	3,004.
---------------------------------	--------

FUNDRAISING EXPENSES	0.
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TOTAL EXPENSES	3,004.
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CONTRIBUTION EXPENSE:

PROGRAM SERVICE EXPENSES	500.
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Name of the organization	THE PHYSICIANS FOUNDATION, INC. C/O WILLIAM MAHON	Employer identification number	20-0914085
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MANAGEMENT AND GENERAL EXPENSES	0.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	500.

UNSPENT GRANT FUNDS REFUNDED:

PROGRAM SERVICE EXPENSES	-3,700.
MANAGEMENT AND GENERAL EXPENSES	0.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	-3,700.

TOTAL OTHER EXPENSES ON FORM 990, PART IX, LINE 24E, COL A 106,730.

FORM 990, PART IX, STATEMENT OF FUNCTIONAL EXPENSES, PAGE 10, LINE 5:

COMPENSATION OF OFFICERS AND DIRECTORS DOES NOT INCLUDE \$2,000 IN HONORARIUMS PAID TO BOARD MEMBERS THAT WAS ACCRUED AND DEDUCTED ON THE 2014 FORM 990, BUT NOT PAID UNTIL 2015. THE 2015 FORM 1099 COMPENSATION REPORTED ON PAGE 7 INCLUDES THE \$2,000 SINCE IT WAS PROPERLY REPORTED ON THE 2015 FORM 1099.

FORM 990, PART XII, LINE 2C:

THE PROCESS HAS NOT CHANGED FROM THE PRIOR YEAR.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.

▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Open to Public Inspection

Name of the organization **THE PHYSICIANS FOUNDATION, INC.
C/O WILLIAM MAHON** Employer identification number **20-0914085**

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
NEW HAMPSHIRE MEDICAL SOCIETY - 02-0223176 7 NORTH STREET CONCORD, NH 03301-4018	PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS	NEW HAMPSHIRE	501(C)(6)		NO		X
MEDICAL SOCIETY OF NORTHERN VIRGINIA - 54-0739279, 7927 JONES BRANCH DRIVE, SUITE 3150, MCLEAN, VA 22102	PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS	VIRGINIA	501(C)(6)		NO		X
DENTON COUNTY MEDICAL SOCIETY - 75-1676014 3537 S. I-35 E., SUITE 302 DENTON, TX 76210	PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS	TEXAS	501(C)(6)		NO		X
CONNECTICUT STATE MEDICAL SOCIETY - 06-0665164, 127 WASHINGTON AVENUE, EAST BLDG, 3RD FLOOR, NORTH HAVEN, CT 06473	PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS	CONNECTICUT	501(C)(6)		NO		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2015

SEE PART VII FOR CONTINUATIONS

THE PHYSICIANS FOUNDATION, INC.
C/O WILLIAM MAHON

Schedule R (Form 990)

20-0914085

Part II Continuation of Identification of Related Tax-Exempt Organizations

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization?	
						Yes	No
FLORIDA MEDICAL ASSOCIATION - 59-0559672 1430 PIEDMONT DRIVE EAST TALLAHASSEE, FL 32308	PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS	FLORIDA	501(C)(6)		NO		X
HAWAII MEDICAL ASSOCIATION - 99-0067306 1360 S. BERETANIA STREET HONOLULU, HI 96816	PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS	HAWAII	501(C)(6)		NO		X
NORTH CAROLINA MEDICAL ASSOCIATION - 56-0320130, 222 N. PERSON STREET, RALEIGH, NC 27601	PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS	NORTH CAROLINA	501(C)(6)		NO		X
NEBRASKA MEDICAL ASSOCIATION - 47-0372108 233 SOUTH 13TH STREET, SUITE 1200 LINCOLN, NE 68508-2091	PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS	NEBRASKA	501(C)(6)		NO		X
MEDICAL SOCIETY OF NEW JERSEY - 21-0601684 TWO PRINCESS ROAD LAWRENCEVILLE, NJ 08648	PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS	NEW JERSEY	501(C)(6)		NO		X
MEDICAL SOCIETY OF THE STATE OF NEW YORK - 13-1030760, 865 MERRICK AVENUE, WESTBURY, NY 11590	PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS	NEW YORK	501(C)(6)		NO		X
SOUTH CAROLINA MEDICAL ASSOCIATION - 57-0248750, 132 WESTPARK BOULEVARD, COLUMBIA, SC 29210	PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS	SOUTH CAROLINA	501(C)(6)		NO		X
TEXAS MEDICAL ASSOCIATION - 74-1078510 401 WEST 15TH STREET AUSTIN, TX 78701	PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS	TEXAS	501(C)(6)		NO		X
LOUISIANA STATE MEDICAL SOCIETY - 72-0386637 6767 PERKINS ROAD, SUITE 100 BATON ROUGE, LA 70808	PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS	LOUISIANA	501(C)(6)		NO		X
VERMONT MEDICAL SOCIETY - 03-0164911 134 MAIN STREET MONTPELIER, VT 05601	PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS	VERMONT	501(C)(6)		NO		X
CALIFORNIA MEDICAL ASSOCIATION - 94-0359340 1201 J. STREET, SUITE 200 SACRAMENTO, CA 95814	PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS	CALIFORNIA	501(C)(6)		NO		X
MEDICAL ASSOCIATION OF GEORGIA - 58-0605267 1849 THE EXCHANGE, SUITE 200 ATLANTA, GA 30339	PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS	GEORGIA	501(C)(6)		NO		X

THE PHYSICIANS FOUNDATION, INC.
C/O WILLIAM MAHON

Schedule R (Form 990)

20-0914085

Part II Continuation of Identification of Related Tax-Exempt Organizations

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization?	
						Yes	No
TENNESSEE MEDICAL ASSOCIATION - 62-0382010 2301 21ST AVENUE SOUTH NASHVILLE, TN 37212	PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS	TENNESSEE	501(C)(6)		NO		X
WASHINGTON STATE MEDICAL ASSOCIATION - 91-0462170, 2001 6TH AVENUE, SUITE 2700, SEATTLE, WA 98121	PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS	WASHINGTON	501(C)(6)		NO		X
ALASKA STATE MEDICAL ASSOCIATION - 92-6002176, 4107 LAUREL STREET, ANCHORAGE, AK 99508	PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS	ALASKA	501(C)(6)		NO		X
EL PASO COUNTY MEDICAL SOCIETY - 74-1238007 1465 KELLY JOHNSON BLVD, SUITE 130 COLORADO SPRINGS, CO 80920	PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS	COLORADO	501(C)(6)		NO		X

THE PHYSICIANS FOUNDATION, INC.

Part III Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)	X	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o Sharing of paid employees with related organization(s)		X
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) THE SOUTH CAROLINA MEDICAL ASSOCIATION	M	90,000.	CONTRACTED AMOUNT
(2)			
(3)			
(4)			
(5)			
(6)			

THE PHYSICIANS FOUNDATION, INC.

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Part VI Unrelated Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) <small>Are all partners sec. 501(c)(3) orgs.?</small>		(f) Share of total income	(g) Share of end-of-year assets	(h) <small>Dispropor- tionate allocations?</small>		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) <small>General or managing partner?</small>		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).

PART II, IDENTIFICATION OF RELATED TAX-EXEMPT ORGANIZATIONS:

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

NEW HAMPSHIRE MEDICAL SOCIETY

EIN: 02-0223176

7 NORTH STREET

CONCORD, NH 03301-4018

PRIMARY ACTIVITY: PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS

DIRECT CONTROLLING ENTITY: NO

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

MEDICAL SOCIETY OF NORTHERN VIRGINIA

EIN: 54-0739279

7927 JONES BRANCH DRIVE, SUITE 3150

MCLEAN, VA 22102

PRIMARY ACTIVITY: PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS

DIRECT CONTROLLING ENTITY: NO

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

DENTON COUNTY MEDICAL SOCIETY

EIN: 75-1676014

3537 S. I-35 E., SUITE 302

DENTON, TX 76210

PRIMARY ACTIVITY: PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS

DIRECT CONTROLLING ENTITY: NO

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

CONNECTICUT STATE MEDICAL SOCIETY

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).

EIN: 06-0665164

127 WASHINGTON AVENUE, EAST BLDG, 3RD FLOOR

NORTH HAVEN, CT 06473

PRIMARY ACTIVITY: PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS

DIRECT CONTROLLING ENTITY: NO

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

FLORIDA MEDICAL ASSOCIATION

EIN: 59-0559672

1430 PIEDMONT DRIVE EAST

TALLAHASSEE, FL 32308

PRIMARY ACTIVITY: PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS

DIRECT CONTROLLING ENTITY: NO

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

HAWAII MEDICAL ASSOCIATION

EIN: 99-0067306

1360 S. BERETANIA STREET

HONOLULU, HI 96816

PRIMARY ACTIVITY: PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS

DIRECT CONTROLLING ENTITY: NO

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

NORTH CAROLINA MEDICAL ASSOCIATION

EIN: 56-0320130

222 N. PERSON STREET

RALEIGH, NC 27601

PRIMARY ACTIVITY: PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).

DIRECT CONTROLLING ENTITY: NO

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

NEBRASKA MEDICAL ASSOCIATION

EIN: 47-0372108

233 SOUTH 13TH STREET, SUITE 1200

LINCOLN, NE 68508-2091

PRIMARY ACTIVITY: PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS

DIRECT CONTROLLING ENTITY: NO

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

MEDICAL SOCIETY OF NEW JERSEY

EIN: 21-0601684

TWO PRINCESS ROAD

LAWRENCEVILLE, NJ 08648

PRIMARY ACTIVITY: PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS

DIRECT CONTROLLING ENTITY: NO

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

MEDICAL SOCIETY OF THE STATE OF NEW YORK

EIN: 13-1030760

865 MERRICK AVENUE

WESTBURY, NY 11590

PRIMARY ACTIVITY: PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS

DIRECT CONTROLLING ENTITY: NO

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

SOUTH CAROLINA MEDICAL ASSOCIATION

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).

EIN: 57-0248750

132 WESTPARK BOULEVARD

COLUMBIA, SC 29210

PRIMARY ACTIVITY: PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS

DIRECT CONTROLLING ENTITY: NO

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

TEXAS MEDICAL ASSOCIATION

EIN: 74-1078510

401 WEST 15TH STREET

AUSTIN, TX 78701

PRIMARY ACTIVITY: PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS

DIRECT CONTROLLING ENTITY: NO

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

LOUISIANA STATE MEDICAL SOCIETY

EIN: 72-0386637

6767 PERKINS ROAD, SUITE 100

BATON ROUGE, LA 70808

PRIMARY ACTIVITY: PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS

DIRECT CONTROLLING ENTITY: NO

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

VERMONT MEDICAL SOCIETY

EIN: 03-0164911

134 MAIN STREET

MONTPELIER, VT 05601

PRIMARY ACTIVITY: PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).

DIRECT CONTROLLING ENTITY: NO

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

CALIFORNIA MEDICAL ASSOCIATION

EIN: 94-0359340

1201 J. STREET, SUITE 200

SACRAMENTO, CA 95814

PRIMARY ACTIVITY: PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS

DIRECT CONTROLLING ENTITY: NO

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

MEDICAL ASSOCIATION OF GEORGIA

EIN: 58-0605267

1849 THE EXCHANGE, SUITE 200

ATLANTA, GA 30339

PRIMARY ACTIVITY: PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS

DIRECT CONTROLLING ENTITY: NO

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

TENNESSEE MEDICAL ASSOCIATION

EIN: 62-0382010

2301 21ST AVENUE SOUTH

NASHVILLE, TN 37212

PRIMARY ACTIVITY: PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS

DIRECT CONTROLLING ENTITY: NO

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

WASHINGTON STATE MEDICAL ASSOCIATION

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).

EIN: 91-0462170

2001 6TH AVENUE, SUITE 2700

SEATTLE, WA 98121

PRIMARY ACTIVITY: PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS

DIRECT CONTROLLING ENTITY: NO

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

ALASKA STATE MEDICAL ASSOCIATION

EIN: 92-6002176

4107 LAUREL STREET

ANCHORAGE, AK 99508

PRIMARY ACTIVITY: PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS

DIRECT CONTROLLING ENTITY: NO

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

EL PASO COUNTY MEDICAL SOCIETY

EIN: 74-1238007

1465 KELLY JOHNSON BLVD, SUITE 130

COLORADO SPRINGS, CO 80920

PRIMARY ACTIVITY: PROFESSIONAL SOCIETY REPRESENTING PHYSICIANS

DIRECT CONTROLLING ENTITY: NO