



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

**2014**

Open to Public Inspection

Do not enter social security numbers on this form as it may be made public.  
Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2014 or tax year beginning

, and ending

Name of foundation <b>ANNA OSCHWALD TRUST</b>			A Employer identification number <b>25-6626923</b>	
Number and street (or P O box number if mail is not delivered to street address) <b>Wells Fargo Bank N.A. Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041</b>			B Telephone number (see instructions) <b>(888) 730-4933</b>	
City or town <b>Winston Salem</b>		State <b>NC</b>	ZIP code <b>27101-3818</b>	
Foreign country name		Foreign province/state/county		Foreign postal code
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change				
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>8,462,000</b>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	236,536	235,080		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	313,369			
	b Gross sales price for all assets on line 6a <b>400,892</b>				
	7 Capital gain net income (from Part IV, line 2)		313,369		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	549,905	548,449	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	103,884	77,913		25,971
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	660			660
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	14,002	3,216		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	13	13		
	24 Total operating and administrative expenses. Add lines 13 through 23	118,559	81,142	0	26,631
25 Contributions, gifts, grants paid	353,187			353,187	
26 Total expenses and disbursements. Add lines 24 and 25	471,746	81,142	0	379,818	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	78,159				
b Net investment income (if negative, enter -0-)		467,307			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014) 19

HTA

ENVELOPE  
POSTMARK DATE MAY 08 2015

SCANNED MAY 15 2015

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash—non-interest-bearing . . . . .				
	2 Savings and temporary cash investments . . . . .		188,436	231,903	231,903
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable . . . . .				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .				
	7 Other notes and loans receivable (attach schedule) ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use . . . . .				
	9 Prepaid expenses and deferred charges . . . . .				
	10a Investments—U.S. and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule) . . . . .				
	c Investments—corporate bonds (attach schedule) . . . . .				
	11 Investments—land, buildings, and equipment: basis ▶				
Less: accumulated depreciation (attach schedule) ▶					
12 Investments—mortgage loans . . . . .					
13 Investments—other (attach schedule) . . . . .		7,189,196	7,251,723	8,230,095	
14 Land, buildings, and equipment: basis ▶					
Less: accumulated depreciation (attach schedule) ▶					
15 Other assets (describe ▶ )					
16 <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .		7,377,632	7,483,626	8,461,998	
<b>Liabilities</b>	17 Accounts payable and accrued expenses . . . . .				
	18 Grants payable . . . . .				
	19 Deferred revenue . . . . .				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule) . . . . .				
	22 Other liabilities (describe ▶ )				
	23 <b>Total liabilities</b> (add lines 17 through 22) . . . . .		0	0	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted . . . . .				
	25 Temporarily restricted . . . . .				
	26 Permanently restricted . . . . .				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds . . . . .		7,377,632	7,483,626	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 <b>Total net assets or fund balances</b> (see instructions) . . . . .		7,377,632	7,483,626	
31 <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .		7,377,632	7,483,626		

**Part III Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	7,377,632
2	Enter amount from Part I, line 27a . . . . .	2	78,159
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement . . . . .	3	55,381
4	Add lines 1, 2, and 3 . . . . .	4	7,511,172
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement . . . . .	5	27,546
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	7,483,626

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b>	See Attached Statement			
<b>b</b>	See Attached Statement			
<b>c</b>	See Attached Statement			
<b>d</b>	See Attached Statement			
<b>e</b>	See Attached Statement			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b>			0
<b>b</b>			0
<b>c</b>			0
<b>d</b>			0
<b>e</b>			0

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			0
<b>b</b>			0
<b>c</b>			0
<b>d</b>			0
<b>e</b>			0

<b>2</b>	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	<b>2</b>	313,369
<b>3</b>	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 . . . . . }	<b>3</b>	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.☐ Yes ☒ No**1** Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	300,051	8,097,791	0.037053
2012	279,013	7,585,510	0.036782
2011	290,608	7,586,502	0.038306
2010	317,930	7,128,985	0.044597
2009	294,957	6,286,357	0.046920

<b>2</b>	Total of line 1, column (d) . . . . .	<b>2</b>	0.203658
<b>3</b>	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . . .	<b>3</b>	0.040732
<b>4</b>	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 . . . . .	<b>4</b>	8,534,978
<b>5</b>	Multiply line 4 by line 3 . . . . .	<b>5</b>	347,647
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	<b>6</b>	4,673
<b>7</b>	Add lines 5 and 6 . . . . .	<b>7</b>	352,320
<b>8</b>	Enter qualifying distributions from Part XII, line 4 . . . . . If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	<b>8</b>	379,818

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	4,673
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2	<b>3</b>	4,673
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	4,673
<b>6</b>	<b>Credits/Payments:</b>		
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>	8,264
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	8,264
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	0
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	3,591
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <b>Refunded</b>	<b>11</b>	0

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		N/A
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NJ		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>		X
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . .	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ WELLS FARGO BANK N.A. Telephone no. ▶ 888-730-4933			
Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ▶ 27101-3818				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here . . . . .	15	N/A	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . .	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶				

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? . . . . .	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) . . . . .	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) . . . . .	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? . . . . .	4b	X

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

<b>5a</b> During the year did the foundation pay or incur any amount to:				
<b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>(2)</b> Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b> If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?				<b>5b</b> N/A
Organizations relying on a current notice regarding disaster assistance check here				<input checked="" type="checkbox"/>
<b>c</b> If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
If "Yes," attach the statement required by Regulations section 53.4945–5(d).				
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?				<b>6b</b> X
If "Yes" to 6b, file Form 8870.				
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?				<b>7b</b> N/A

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A.	Trustee			
1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	4 00	86,570		
STEPHEN J OPPENHEIM	CO-TRUSTEE			
125 HALF MILE RD STE 101 RED BANK, NJ 07701	4 00	17,314		

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

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

**Total number of other employees paid over \$50,000** 0

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		▶

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

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



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	8,492,202
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	172,750
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	8,664,952
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	8,664,952
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	129,974
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	8,534,978
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	426,749

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	426,749
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5 . . . . .	<b>2a</b>	4,673
<b>b</b>	Income tax for 2014. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	4,673
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	422,076
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	422,076
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	422,076

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	<b>1a</b>	379,818
<b>b</b>	Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	379,818
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) . . . . .	<b>5</b>	4,673
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	375,145

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
<b>1</b> Distributable amount for 2014 from Part XI, line 7 . . . . .				422,076
<b>2</b> Undistributed income, if any, as of the end of 2014:				
<b>a</b> Enter amount for 2013 only . . . . .			379,810	
<b>b</b> Total for prior years: 20____, 20____, 20____ . . . . .				
<b>3</b> Excess distributions carryover, if any, to 2014:				
<b>a</b> From 2009 . . . . .				
<b>b</b> From 2010 . . . . .				
<b>c</b> From 2011 . . . . .				
<b>d</b> From 2012 . . . . .				
<b>e</b> From 2013 . . . . .				
<b>f</b> Total of lines 3a through e . . . . .	0			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4. ► \$ 379,818				
<b>a</b> Applied to 2013, but not more than line 2a . . . . .			379,810	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .				
<b>d</b> Applied to 2014 distributable amount . . . . .				8
<b>e</b> Remaining amount distributed out of corpus . . . . .				
<b>5</b> Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	0			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 . . . . .				422,068
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .				
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2010 . . . . .				
<b>b</b> Excess from 2011 . . . . .				
<b>c</b> Excess from 2012 . . . . .				
<b>d</b> Excess from 2013 . . . . .				
<b>e</b> Excess from 2014 . . . . .				

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

N/A

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					0
<b>b</b> 85% of line 2a . . . . .					0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets . . . . .					0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					0
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					0
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					0
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					0
<b>(4)</b> Gross investment income . . . . .					0

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

- c** Any submission deadlines.

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

**Part XV** **Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> <i>Paid during the year</i> See Attached Statement				
<b>Total</b>			<b>3a</b>	353,187
<b>b</b> <i>Approved for future payment</i> NONE				
<b>Total</b>			<b>3b</b>	0



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

- |          |  | Yes          | No |
|----------|--|--------------|----|
| <b>1</b> | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?  |              |    |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of  |              |    |
|          | (1) Cash   | <b>1a(1)</b> | X  |
|          | (2) Other assets   | <b>1a(2)</b> | X  |
| <b>b</b> | Other transactions:  |              |    |
|          | (1) Sales of assets to a noncharitable exempt organization   | <b>1b(1)</b> | X  |
|          | (2) Purchases of assets from a noncharitable exempt organization   | <b>1b(2)</b> | X  |
|          | (3) Rental of facilities, equipment, or other assets   | <b>1b(3)</b> | X  |
|          | (4) Reimbursement arrangements   | <b>1b(4)</b> | X  |
|          | (5) Loans or loan guarantees   | <b>1b(5)</b> | X  |
|          | (6) Performance of services or membership or fundraising solicitations   | <b>1b(6)</b> | X  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | <b>1c</b>    | X  |
| <b>d</b> | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |              |    |

[illegible]

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

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

**Sign  
Here**

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

Signature of officer or trustee


4/14/2015  
Date

**SVP Wells Fargo Bank N.A.**  
Title

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

**Paid  
Preparer  
Use Only**

Print/Type preparer's name  
JOSEPH J. CASTRIANO

Preparer's signature 

Date	4/14/2015
------	-----------

Check ☒ if self-employed

PTIN	P01251603
------	-----------

Firm's name ► PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Phone no	412-355-6000
----------	--------------

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

**Name**

THE NORTSHORE ANIMAL LEAGUE

**Street**

25 DAVIS AVENUE

**City**

PORT WASHINGTON

**State**

NY

**Zip Code**

11050

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

28,587

**Name**

BIDE-A-WEE HOME ASSOCIATION

**Street**

410 EAST 38TH STREET

**City**

NEW YORK

**State**

NY

**Zip Code**

10016

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

28,587

**Name**

CANCER RESEARCH INSTITUTE

**Street**

55 BROADWAY

**City**

NEW YORK

**State**

NY

**Zip Code**

10006

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

28,587

**Name**

THE SALVATION ARMY

**Street**

440 WEST NYACK ROAD

**City**

WEST NYACK

**State**

NY

**Zip Code**

10994

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

28,587

**Name**

AMERICAN HEART ASSOCIATION

**Street**

POST OFFICE BOX 9559

**City**

TRENTON

**State**

NJ

**Zip Code**

08650

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

28,586

**Name**

FRIENDS OF ANIMALS

**Street**

777 POSTROAD, SUITE 205

**City**

DARIEN

**State**

CT

**Zip Code**

06820

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

28,586

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

**Name**

CORNELL UNIVERSITY

**Street**

130 EAST SENECA ST, SUITE 400

**City**

ITHACA

**State**

NE

**Zip Code**

14850

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

28,586

**Name**

SOC PREVENTION CRUELTY TO ANMLS

**Street**

260 WALL STREET PO BOX 93

**City**

EATONTOWN

**State**

NJ

**Zip Code**

07724

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

28,586

**Name**

ASSOC HUMANE SOCIETY OF N.J., INC

**Street**

124 EVERGREEN AVENUE

**City**

NEWARK

**State**

NJ

**Zip Code**

07114

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

28,586

**Name**

RIVERVIEW MEDICAL CENTER FDN.

**Street**

1345 CAMPUS PAARKWAY, SUITE A2

**City**

NEPTUNE

**State**

NJ

**Zip Code**

07753

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

28,586

**Name**

RED BK ELKS CRIPPLED KIDDIES FND

**Street**

E. WATTS, ELK'S IBPOE, 40 W FRONT ST.

**City**

RED BANK

**State**

NJ

**Zip Code**

07701

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

10,149

**Name**

TRUSTEES/ UNIV OF PENNSYLVANIA

**Street**

3451 WALNUT ST, ROOM 427

**City**

PHILADELPHIA

**State**

PA

**Zip Code**

19104

**Foreign Country****Relationship**

NONE

**Foundation Status****Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

28,587



**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

Name

HUMANE SOC OF THE UNITED STATES

Street

2100 L STREET, NW

City

WASHINGTON DC

State

DC

Zip Code

20037

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

28,587

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

**Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory**

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Totals							
										Capital Gains/Losses	Gross Sales	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Cost, Other Basis and Expenses	Net Gain or Loss
		Long Term CG Distributions	Amount	248,967						Capital Gains/Losses							
		Short Term CG Distributions								Other sales							
1	X	AFLAC INC	001055102			12/18/2009		6/30/2014	26,461	19,486							6,975
2	X	CAPITAL ONE FINANCIAL CORP	14040H105			12/10/2010		4/2/2014	30,870	16,907							13,963
3	X	COACH INC	18975A104			7/26/2012		6/30/2014	6,837	11,896							-5,059
4	X	JOHNSON & JOHNSON	478160104			11/10/2000		4/2/2014	21,595	10,473							11,122
5	X	PROCTER & GAMBLE CO	742718109			2/10/1999		9/12/2014	37,728	19,560							18,168
6	X	UNITED TECHNOLOGIES CORP	913017109			12/18/2009		4/2/2014	4,324	17,967							13,643
7	X	ACE LIMITED	H0023R105			12/18/2009		9/12/2014	10,467	4,877							5,590

Part I, Line 16b (990-PF) - Accounting Fees

		660	0	0	660
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	660			660

**Part I, Line 18 (990-PF) - Taxes**

		14,002	3,216	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	3,216	3,216		
2	PY Excise Tax Due	2,522			
3	Estimated Excise Payments	8,264			

Part I, Line 23 (990-PF) - Other Expenses

		13	13	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	13	13		

## Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1				0	
2	AFFILIATED MANAGERS GROUP INC		0	12,249	12,734
3	APACHE CORPORATION COM		0	13,964	10,341
4	APPLE COMPUTER INC COM		0	56,270	104,309
5	BAXTER INTL INC COM		0	9,140	9,161
6	BOEING COMPANY		0	13,067	22,746
7	CVS/CAREMARK CORPORATION		0	20,132	24,078
8	CISCO SYSTEMS INC		0	20,830	27,815
9	CUMMINS INC.		0	23,534	23,788
10	DELAWARE POOLED TR INTL EQUITY 31		0	138,014	100,065
11	WALT DISNEY CO		0	22,630	37,676
12	DODGE & COX INCOME FD COM 147		0	516,831	559,293
13	E M C CORP MASS		0	18,103	20,818
14	FPA NEW INCOME FUND 78		0	245,000	238,501
15	GILEAD SCIENCES INC		0	10,936	51,843
16	HARBOR INTERNATIONAL FD INST 2011		0	260,000	251,755
17	HOME DEPOT INC		0	17,249	52,485
18	INTERNATIONAL BUSINESS MACHS CORP		0	27,812	56,154
19	JOHNSON & JOHNSON		0	20,707	45,488
20	JOHNSON CONTROLS INC		0	24,131	37,464
21	MICROSOFT CORP		0	21,562	42,966
22	NATIONAL OILWELL INC COM		0	14,118	11,468
23	ORACLE CORPORATION		0	9,254	10,118
24	PIMCO LOW DURATION FD I 36		0	100,000	95,756
25	PIMCO TOTAL RET FD-INST 35		0	413,972	418,215
26	PIMCO HIGH YIELD FD-INST 108		0	126,147	136,725
27	PIMCO FOREIGN BD FD USD H-INST 103		0	204,445	218,007
28	ROSS STORES INC		0	6,390	40,060
29	T ROWE PRICE BLUE CHIP GRWTH 93		0	125,186	228,528
30	SCHLUMBERGER LTD		0	14,194	17,082
31	TJX COS INC NEW		0	11,272	17,145
32	THERMO FISHER SCIENTIFIC INC		0	7,501	16,914
33	TWEEDY BROWNE FD GLOBAL VALUE 1		0	227,000	249,518
34	UNION PACIFIC CORP		0	44,265	75,052
35	UNITED TECHNOLOGIES CORP		0	7,206	28,750
36	MCKESSON CORP		0	15,078	48,781
37	GOOGLE INC-CL C		0	7,670	13,160
38	GOLDMAN SACHS GROUP INC		0	11,358	14,537
39	HSBC - ADR		0	14,822	12,988
40	VOYA INTL RL EST FD CL-I #2664		0	175,922	157,357
41	VOYA REAL ESTATE FUND CLASS I #2190		0	419,002	623,700
42	EXXON MOBIL CORPORATION		0	7,664	20,801
43	TARGET CORP		0	19,862	28,466
44	UNITEDHEALTH GROUP INC		0	14,436	40,436
45	BLACKROCK INC		0	9,593	10,727
46	ARTIO TOTAL RETURN BD FD CL I 1524		0	228,326	230,133

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
47	ARTISAN MID CAP FUND-INSTL 1333		0	272,000	312,587
48	ISHARES RUSSELL 2000		0	90,225	101,677
49	JPMORGAN CHASE & CO		0	29,138	37,548
50	US BANCORP DEL NEW		0	11,211	15,732
51	ANHEUSER-BUSCH INBEV SPN ADR		0	12,157	22,454
52	WESTPORT SELECT CAP FD- I 13		0	176,776	198,948
53	CHEVRON CORP		0	21,677	47,676
54	T ROWE PRICE INST EM MKT EQ 146		0	173,627	150,291
55	ABERDEEN EMERG MARKETS-INST 840		0	195,000	166,396
56	DREYFUS EMG MKT DEBT LOC C-I 6083		0	58,131	46,678
57	BERSHIRE HATHAWAY INC.		0	47,612	68,318
58	MFS RESEARCH INTL FD-I 899		0	283,417	312,242
59	MORGAN STANLEY INS INTN RE I 8001		0	157,425	95,056
60	CONOCOPHILLIPS		0	11,807	27,624
61	COMCAST CORP CLASS A		0	17,524	40,607
62	PIMCO EMERG MKTS BD-INST 137		0	101,458	102,066
63	EATON VANCE FLOATING RATE FD-I 924		0	120,000	116,061
64	CENTURY SMALL CAP SELECT-INST 57		0	200,860	201,174
65	CRM MID CAP VALUE FD-INSTL 32		0	161,610	256,090
66	ISHARES DOW JONES SELECT DIVIDEND		0	124,876	184,605
67	WESTERN ASSET INTERM BOND PTF-I 22		0	125,000	127,300
68	GOOGLE INC		0	7,694	13,266
69	CELANESE CORP		0	13,968	17,988
70	VANGUARD EMERGING MARKETS ETF		0	82,307	106,253
71	CITIGROUP INC		0	19,788	22,456
72	JPMORGAN HIGH YIELD FUND SS 3580		0	346,454	310,522
73	MONSTER BEVERAGE CORP		0	9,062	14,086
74	EATON CORP PLC		0	9,592	8,495
75	CME GROUP INC		0	10,892	17,730
76	GOLDMAN SACHS COMM STRATEGY INS		0	145,000	102,491
77	FEDERATED STRAT VAL DIV FD IS 662		0	212,522	264,422
78	HSBC FRONTIER MARKETS-I		0	75,000	73,911
79	ELEMENTS ROGERS TOTAL RETURN		0	196,192	141,943
80	ACE LIMITED		0	4,877	11,488
81			0	0	0

### Part III (990-PF) - Changes in Net Assets or Fund Balances

---

#### Line 3 - Other increases not included in Part III, Line 2

1	Cost Basis Adjustment	1	40,028
2	Mutual Fund & CTF Income Additions	2	15,353
3	Total	3	55,381

---

#### Line 5 - Decreases not included in Part III, Line 2

1	Mutual Fund & CTF Income Subtraction	1	27,124
2	PY Return of Capital Adjustment	2	422
3	Total	3	27,546

---



## Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

[illegible]

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
			1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		CO-TRUSTEE	4 00	86,570		
1	Wells Fargo Bank N A Trust Tax D	X	125 HALF MILE RD STE 101	RED BANK	NJ	07701		CO-TRUSTEE	4 00	17,314		
2	STÉPHEN J OPPENHEIM											
3												
										103,884	0	0

**Part VI, Line 6a (990-PF) - Estimated Tax Payments**

	Date		Amount
1 Credit from prior year return . . . . .		1	0
2 First quarter estimated tax payment . . . . .	5/7/2014	2	2,066
3 Second quarter estimated tax payment . . . . .	6/11/2014	3	2,066
4 Third quarter estimated tax payment . . . . .	9/9/2014	4	2,066
5 Fourth quarter estimated tax payment . . . . .	12/9/2014	5	2,066
6 Other payments . . . . .		6	
7 Total . . . . .		7	8,264

**Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income**

1	Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year . . . .	1	379,810
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total . . . . .	10	379,810