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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation
MILTON ROBERTS T/W

Number and street (or P O box number if mail is not delivered to street address)
116 ALLEGHENY CENTER MALL P8YB3502L

City or town, state or province, country, and ZIP or foreign postal code
PITTSBURGH, PA 15212

Employer identification number
52-6024417

Telephone number (see instructions)
412-768-9969

Check all that apply

☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☒ Amended return
☒ Address change ☐ Name change

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

Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 17,344,670

Accounting method ☒ Cash ☐ Accrual

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)
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	438,272.	455,618.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	1,039,412.			
b	Gross sales price for all assets on line 6a	4,670,808.			
7	Capital gain net income (from Part IV, line 2)		1,039,412.		
8	Net short-term capital gain or (loss)				
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)	113,494.	42,207.		STMT 8
12	Total. Add lines 1 through 11	1,591,178.	1,537,237.		
13	Compensation of officers, directors, trustees, etc.	100,380.	80,304.		20,076.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	2,835.	3,162.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule)	37,321.	46,853.		
24	Total operating and administrative expenses				
	Add lines 13 through 23	140,536.	130,319.	NONE	20,076.
25	Contributions, gifts, grants paid	812,464.			812,464.
26	Total expenses and disbursements. Add lines 24 and 25	953,000.	130,319.	NONE	832,540.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	638,178.			
b	Net investment income (if negative, enter -0-)		1,406,918.		
c	Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	453,216	592,948	592,948
	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	NONE		
	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)	6,637,476	7,281,599	10,487,929
	c	Investments - corporate bonds (attach schedule) STMT 11	1,211,996	1,202,295	1,239,056
	11	Investments - land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule) STMT 12	4,597,466	4,401,160	5,024,737	
14	Land, buildings and equipment basis				
	Less: accumulated depreciation (attach schedule)				
15	Other assets (describe)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	12,900,154	13,478,002	17,344,670	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	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, <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	12,829,240	13,459,997	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	70,914	18,005	
	30	Total net assets or fund balances (see instructions)	12,900,154	13,478,002	
	31	Total liabilities and net assets/fund balances (see instructions)	12,900,154	13,478,002	

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	12,900,154
2	Enter amount from Part I, line 27a	2	638,178
3	Other increases not included in line 2 (itemize) SEE STATEMENT 13	3	6,638
4	Add lines 1, 2, and 3	4	13,544,970
5	Decreases not included in line 2 (itemize) PARTNERSHIP BASIS ADJUSTMENT	5	66,968
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,478,002

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 sns MLC Co.)		(b) How acquired F - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 4,670,808.		3,631,396.	1,039,412.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a			1,039,412.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 { If (loss), enter -0- in Part I, line 7		2 1,039,412.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		{ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see 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			
2012			
2011			
2010			
2009			
2 Total of line 1, column (d)		2	
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3	
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5		4	
5 Multiply line 4 by line 3		5	
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	
7 Add lines 5 and 6		7	
8 Enter qualifying distributions from Part XII, line 4		8	

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	28,138.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	28,138.
4	Substitute A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	28,138.
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	NONE
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	631.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	* 28,769.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> NONE <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

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

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* Total payment of \$32,192.63 includes interest of \$3,423.63

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 has 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? Website address <u>PNC BANK, N.A.</u>	13	X	
14	The books are in care of <u>PNC BANK, N.A.</u> Telephone no <u>(412) 768-9969</u> Located at <u>116 ALLEGHENY CENTER MALL, PITTSBURGH, PA</u> ZIP+4 <u>15212</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input checked="" type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
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? 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 <u></u>	16	Yes	No
				X

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)? <input type="checkbox"/> 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? <input type="checkbox"/>	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 <u></u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) <input type="checkbox"/>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
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) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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? <input type="checkbox"/>	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here ☐ **5b**

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **7b**

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
PNC BANK, N.A. 116 ALLEGHENY CENTER MALL, PITTSBURGH, PA 15212	TRUSTEE 20	100,380	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ **NONE**

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

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

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	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	17,039,271.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	17,039,271.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	17,039,271.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	255,589.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,783,682.
6	Minimum investment return. Enter 5% of line 5	6	839,184.

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

1	Minimum investment return from Part X, line 6	1	839,184.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	28,138.
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	28,138.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	811,046.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	811,046.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	811,046.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	832,540.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	832,540.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	832,540.

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
1 Distributable amount for 2014 from Part XI, line 7				811,046
2 Undistributed income if any as of the end of 2014				
a Enter amount for 2013 only			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009	NONE			
b From 2010	NONE			
c From 2011	NONE			
d From 2012	NONE			
e From 2013	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 832,540.				
a Applied to 2013, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				811,046.
e Remaining amount distributed out of corpus	21,494.			
5 Excess distributions carryover applied to 2014 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	21,494.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	21,494.			
10 Analysis of line 9				
a Excess from 2010	NONE			
b Excess from 2011	NONE			
c Excess from 2012	NONE			
d Excess from 2013	NONE			
e Excess from 2014	21,494.			

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

NOT APPLICABLE

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

Part XV **Supplementary Information** (Complete this part only if the 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))

N/A

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.

N/A

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
a Paid during the year				
MEDSTAR HARBOR HOSPITAL ATTN: ROBERT DIVITO 5565 STERRETT PLACE, 4TH FL COLUMBIA MD 2104	NONE	PC	GENERAL OPERATING SUPPORT	203,116.
THE WESLEY INC GORDON D FRONK, ESQ 111 EAST DOVER STREET EASTON MD 21601-3057	NONE	PC	GENERAL OPERATING SUPPORT	203,116.
CHILDRENS HOSPITAL AT SINAI 2401 W BELVEDERE AVENUE BALTIMORE MD 21215-5	NONE	PC	GENERAL OPERATING SUPPORT	203,116.
WOODBOURNE CHARITABLE TRUST C/O SUSAN L CRONM 50 HWY 169 N 500 PLYMOUTH MN 55441	NONE	PC	GENERAL OPERATING SUPPORT	203,116.
Total			3a	812,464.
b Approved for future payment				
Total			3b	

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

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

[illegible]

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

b If "Yes," complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee

05/10/2018
Date

▶ VICE PRESIDENT
Title

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

PNC BANK, N.A. BY:

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check <input type="checkbox"/> if self-employed	PTIN
-------------------------------------------------	------

Firm's name ▶

Firm's EIN ▶

Firm's address ►

Phone no

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AT&T INC	6,485.	6,485.
ABBOTT LABORATORIES INC	1,131.	1,131.
ABBVIE INC	577.	577.
AETNA INC NEW	749.	749.
ALLERGAN INC	109.	109.
ALTRIA GROUP INC	8,786.	8,786.
AMERICAN ELECTRIC POWER INC	1,232.	1,232.
AMERICAN EXPRESS CO	533.	533.
AMERICAN TOWER CORP	514.	514.
AMGEN INC	1,135.	1,135.
AMGEN INC SR UNSEC	410.	410.
APPLE INC	6,206.	6,206.
APPLE INC UNSC	240.	240.
ARM HOLDINGS PLC SPONSORED ADR	149.	149.
ASTRAZENECA PLC SPONS ADR	3,481.	3,481.
BCE INC ISIN CA05534B7604 SEDOL B188TH2	1,785.	1,785.
BP PLC SPONSORED ADR	5,179.	5,179.
BP CAPITAL MARKETS PLC ISIN US05565QBZ00	325.	325.
BANK OF AMERICA CORP 05.625% DUE 07/01/2	1,125.	1,125.
BANK OF MONTREAL ISIN US06366RHA68 NOTES	210.	210.
BANK OF NEW YORK MELLON SR UNSEC	375.	375.
BAXTER INTERNATIONAL INC	260.	260.
BECTON DICKINSON & CO	726.	726.
BERKSHIRE HATHAWAY INC SR UNSEC	332.	332.
BLACKROCK FDS HIGH YIELD BD PORTFOLIO	19,187.	19,187.
BOEING CO	2,323.	2,323.
BRISTOL MYERS SQUIBB CO	2,837.	2,837.
CBS CORP CLASS B WI	347.	347.
CVS CAREMARK CORP	875.	875.
CANADIAN PACIFIC RAILWAY LTD SEDOL 27931	442.	442.
CHEVRON CORPORATION	1,872.	1,872.
CHUBB CORP COM	527.	527.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
CISCO SYS INC COM	1,632.	1,632.
CITIGROUP INC	11.	11.
CITIGROUP INC SR UNSEC	1,202.	1,202.
COCACOLA CO	1,539.	1,539.
COCA COLA ENTERPRISES	475.	475.
COMCAST CORPORATION CL A	976.	976.
CONOCOPHILLIPS	6,549.	6,549.
COSTCO WHSL CORP NEW COM	633.	633.
DELTA AIR LINES INC	446.	446.
DISNEY WALT CO	1,221.	1,221.
DISCOVER FINANCIAL W/I	700.	700.
DOMINION RES INC VA NEW COM	2,258.	2,258.
DUKE ENERGY HOLDING CORP	4,387.	4,387.
DUNKIN BRANDS GROUP INC	607.	607.
EOG RES INC	247.	247.
EASTMAN CHEM CO	273.	273.
EXPORT DEVELOPMENT CANADA ISIN US30216BC	450.	450.
EXXON MOBIL CORP	1,130.	1,130.
FEDERAL HOME LOAN MTG CORP GOLD POOL G1	596.	596.
FEDERAL HOME LOAN MTG CORP NOTES	475.	475.
FEDERAL NATL MTG ASSN POOL 725185	1,227.	1,227.
FEDERAL NATL MTG ASSN POOL 755647	815.	815.
FEDERAL NATL MTG ASSN POOL 761167	1,357.	1,357.
FEDERAL NATL MTG ASSN POOL 770910	895.	895.
FIDELITY ADVISOR FLOATING HIGH INCOME FU	8,610.	8,610.
FIFTH THIRD BANCORP	554.	554.
FOOT LOCKER INC	532.	532.
FRANKLIN RES INC COM	281.	281.
GOVT NATL MTG ASSN POOL 585124	1,652.	1,652.
GENERAL DYNAMICS CORP CO GUARNT CALL 04/	775.	775.
GENERAL ELEC CO COM	3,035.	3,035.
GLAXO WELLCOME PLC SPONSORED ADR	5,226.	5,226.
GOLDMAN SACHS GROUP INC SR NOTES	740.	740.

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
 =====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
GOLDMAN SACHS GROUP INC COM	306.	306.
HCP INC REIT	3,147.	3,147.
HSBC HOLDINGS PLC SR UNSEC ISIN US404280	765.	765.
HALLIBURTON CO	116.	116.
HANESBRANDS INC - W/I	456.	456.
HARBOR FD INTL FD	19,189.	19,189.
HARDING LOEVNER INTERNATIONAL EQUITY POR	4,466.	4,466.
HEALTH CARE REIT INC REIT	2,795.	2,795.
HELMERICH & PAYNE INC COM	1,309.	1,309.
HERSHEY FOODS CORP COM	301.	301.
HEWLETT PACKARD CO SR UNSEC	750.	750.
HOME DEPOT INC COM	978.	978.
HONEYWELL INTERNATIONAL SR UNSEC	638.	638.
ISHARES MSCI EMERGING MKTS INDEX FUND	8,861.	8,861.
ISHARES TR RUSSELL MIDCAP INDEX FD	8,703.	8,703.
J P MORGAN CHASE & CO COM	2,079.	2,079.
JPMORGAN CHASE & CO NTS	680.	680.
JOHNSON & JOHNSON COM	4,525.	4,525.
JOHNSON & JOHNSON SR NTS	773.	773.
KIMBERLY-CLARK CORP COM	2,184.	2,184.
KIMBERLY-CLARK SR UNSEC	363.	363.
KINDER MORGAN INC	320.	320.
KRAFT FOODS GROUP INC MERGED 07/02/2015	4,491.	4,491.
KROGER CO	636.	636.
L BRANDS INC	173.	173.
LAS VEGAS SANDS CORP	909.	909.
LAUDER ESTEE COS INC CL A	83.	83.
LAZARD GLOBAL LISTED INFRASTRUCTURE PORT	19,634.	19,634.
LILLY ELI & CO	982.	982.
LINCOLN NATIONAL CORP	565.	565.
LOCKHEED MARTIN CORP	1,397.	1,397.
LORILLARD INC MERGED 06/12/2015 @ \$50.50	1,670.	1,670.
MAGNA INTERNATIONAL ISIN CA5592224011	878.	878.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MANPOWER GROUP INC	230.	230.
MARRIOTT INTERNATIONAL INC CL A	401.	401.
MASTERCARD INC CL A	802.	802.
MCDONALDS CORP COM	3,344.	3,344.
MCDONALDS CORP NTS	525.	525.
MCGRAW-HILL COMPANIES INC COM	89.	89.
MCKESSON HBOC INC COMMN	307.	307.
MEAD JOHNSON NUTRITION CO MERGED 06/15/1	393.	393.
MERCK & CO INC	5,282.	5,282.
METHANEX CORP SEDOL 2654416	106.	106.
MICROSOFT CORP	1,412.	1,412.
MONDELEZ INTERNATIONAL	658.	658.
MONSANTO CO SR UNSEC ST CONVENTION	60.	60.
MONSANTO CO	1,182.	1,182.
MORGAN STANLEY	396.	396.
MORGAN STANLEY SR UNSEC	575.	575.
NATIONAL GRID PLC SP ADR REV SPLIT 05/22	5,816.	5,816.
NIKE INC CL B	1,134.	1,134.
NOVO NORDISK A S ADR	1,386.	1,386.
OCCIDENTAL PETROLEUM COR SR UNSEC SER 1	615.	615.
ORACLE CORP	611.	611.
PPG INDS INC COM	177.	177.
PPL CORPORATION COM	3,224.	3,224.
PVH CORP	12.	12.
PACKAGING CORP OF AMERICA COM	640.	640.
PEPSICO INC COM	878.	878.
PHILIP MORRIS INTERNAT-W/I	4,959.	4,959.
POLARIS INDS INC	624.	624.
PRECISION CASTPARTS CORP	29.	29.
PRINCIPAL FINANCIAL GROUP COM	738.	738.
PRIVATE EXPORT FUNDING US GOVT GTD	450.	450.
PROCTER & GAMBLE CO	4,134.	4,134.
PROCTER & GAMBLE CO THE SR UNSEC	360.	360.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
QUALCOMM	1,222.	1,222.
QUEBEC PROVINCE ISIN US748148RU93	700.	700.
RALPH LAUREN CORP	42.	42.
REALTY INCOME CORP COM	1,809.	1,809.
REGIONS FINANCIAL CORP	490.	490.
REYNOLDS AMERICAN INC MERGED 07/25/17 @	5,475.	5,475.
T ROWE PRICE SHORTTERM BD FD INC	6,564.	6,564.
T ROWE PRICE REAL ESTATE FUND FD 122	9,883.	9,883.
ROYAL BANK OF CANADA ISIN US78011DAC83 S	120.	120.
ROYAL DUTCH SHELL PLC ADR B	5,518.	5,518.
ST JUDE MEDICAL INC	464.	464.
SANOFI-AVENTIS ISIN US80105NAG07 SEDOL B	96.	96.
SCHLUMBERGER LTD COM	1,957.	1,957.
SENIOR HSG PPTYS TR SH BEN INT	2,606.	2,606.
SHELL INTERNATIONAL FIN ISIN US822582AM4	875.	875.
SHIRE PLC SPONSORED ADR	239.	239.
SKYWORKS SOLUTIONS INC COM	411.	411.
SNAP-ON INC COM	148.	148.
SOUTHERN CO	4,421.	4,421.
SOUTHWEST AIRLINES COM	84.	84.
STARBUCKS CORP COM	723.	723.
SUNCOR ENERGY INC ISIN CA8672241079 SEDO	193.	193.
SUNTRUST BANKS INC COM	440.	440.
TJX COS INC NEW COM	623.	623.
TEMPLETON GLOBAL BOND FUND AD FUND	23,515.	23,515.
TIFFANY & CO NEW COM	370.	370.
TOTAL FINA S A	6,501.	6,501.
THE TRAVELERS COS INC	836.	836.
TWENTY-FIRST CENTURY-CL A-WI	268.	268.
UBS E-TRACS ALERIAN MLP INFRASTRUCTURE E	1,526.	1,526.
UNILEVER PLC W/I SPONSORED ADR	1,923.	1,923.
UNION PAC CORP COM	1,721.	1,721.
UNITED PARCEL SERVICE SR UNSECD	245.	245.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
USA TREASURY NOTES 03.875% DUE 05/15/201	1,938.	1,938.
USA TREASURY NOTES 02.625% DUE 02/29/201	5,046.	5,046.
USA TREASURY NOTES 03.000% DUE 09/30/201	166.	166.
USA TREASURY NOTES 02.625% DUE 08/15/202	1,891.	1,891.
USA TREASURY NOTES 01.250% DUE 10/31/201	1,125.	1,125.
USA TREASURY NOTES 00.500% DUE 08/15/201	245.	245.
USA TREASURY NOTES 01.000% DUE 03/31/201	778.	778.
USA TREASURY NOTES 01.625% DUE 08/15/202	971.	971.
UNITED TECHNOLOGIES CORP COM	1,288.	1,288.
VENTAS INC	2,482.	2,482.
VERIZON COMMUNICATIONS COM	7,057.	7,057.
VISA INC CLASS A SHARES	929.	929.
VODAFONE GROUP PLC REV SPLIT 2/24/2014	55,960.	55,960.
VODAPHONE GROUP PLC	2,150.	2,150.
WAL-MART STORES NOTES	675.	675.
WELLS FARGO & CO NEW COM	2,334.	2,334.
WELLS FARGO COMPANY SR UNSEC	1,075.	1,075.
WESTPAC BANKING CORP ISIN US961214BK83 S	975.	975.
WHOLE FOODS MKT INC COM	224.	224.
WILLIAMS COS INC DEL COM	3,317.	3,317.
WISCONSIN ENERGY CORP	2,011.	2,011.
WYNDHAM WORLDWIDE CORP	973.	973.
XTO ENERGY INC SR UNSECURED	550.	550.
ZIMMER HOLDINGS INC	154.	154.
FIDELITY MONEY MARKET INSTITUTIONAL CLAS	159.	159.
ACCENTURE PLC CLASS A SEDOL B4BNMY3	116.	116.
INVESCO LTD ISIN BMG491BT1088 SEDOL B28X	1,162.	1,162.
PERRIGO CO LTD SEDOL BGH1M56	57.	57.
ACE LIMITED NAME CHG 01/15/16 SEE H1467J	514.	514.
TE CONNECTIVITY LTD SEDOL B62B7C3 ISIN C	876.	876.
LYONDELLBASELL INDUSTRIES N.V. ISIN NL00	224.	224.
ROYAL CARIBBEAN CRUISES LTD SEDOL 275490	201.	201.
HARBOURVEST INTERNATIONAL PRIVATE EQUITY	17,346.	17,346.

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STATEMENT 6

MILTON ROBERTS T/W

52-6024417

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
TOTAL	438,272.	455,618.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
HARBOURVEST INTERNATIONAL PRIVATE EQUITY	113,494.	42,207.
TOTALS	113,494.	42,207.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES	2,835.	2,835.
PARTNERSHIP - FOREIGN TAX PAID		327.
	-----	-----
TOTALS	2,835.	3,162.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
MAP MANAGEMENT FEES	37,044.	37,044.
PROCESSING FEES AND ADR SERVIC	277.	277.
PARTNERSHIP - EXPENSE		9,532.
TOTALS	37,321.	46,853.
	=====	=====

MILTON ROBERTS T/W

52-6024417

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
CORPORATE BONDS	438,560.	456,627.
TREASURY BONDS	602,082.	614,330.
AGENCY BONDS	161,653.	168,099.
	-----	-----
TOTALS	1,202,295.	1,239,056.
	=====	=====

MILTON ROBERTS T/W

52-6024417

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ----
MUTUAL FUNDS - FIXED INCOME	C	1,270,188.	1,242,288.
ETF - EQUITY	C	908,454.	1,071,207.
OTHER FIXED INCOME ASSETS	C	19,921.	21,402.
MUTUAL FUNDS - EQUITY	C	1,802,726.	2,246,944.
ALTERNATIVE INVESTMENTS	C	399,871.	442,896.
		-----	-----
TOTALS		4,401,160.	5,024,737.
		=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
AMORTIZATION ADJUSTMENT	6,511.
TAX COST ADJUSTMENT	127.

TOTAL	6,638.
	=====

FEDERAL FOOTNOTES

=====

THIS TRUST IS A PRE-69 4947(A)(1) ACCOUNT THAT SHOULD HAVE BEEN FILING
A FORM 990-PF. WE WILL BE FILING A 2014-2016 AMENDED FORM 990PF FOR
THE OPEN TAX YEARS AND WILL BE CONTINUING TO FILE A FORM 990PF IN LIEU
OF A FORM 1041 FOR THE 2017 TAX PERIOD AND GOING FORWARD.