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**Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation

Department of the Treasury  
Internal Revenue Service

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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>WEISS, DR. EPHRAIM T U A</b>			<b>A Employer identification number</b>  94-6073863	
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>		Room/suite	<b>B Telephone number (see instructions)</b>  (888) 730-4933	
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	
<b>G Check all that apply:</b>			<b>C If exemption application is pending, check here</b> <input type="checkbox"/>	
<input type="checkbox"/> Initial return			<b>D 1. Foreign organizations, check here</b> <input type="checkbox"/>	
<input type="checkbox"/> Final return			<b>2. Foreign organizations meeting the 85% test, check here and attach computation</b> <input type="checkbox"/>	
<input type="checkbox"/> Address change			<b>E If private foundation status was terminated under section 507(b)(1)(A), check here</b> <input type="checkbox"/>	
<input type="checkbox"/> Initial return of a former public charity			<b>F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here</b> <input type="checkbox"/>	
<input type="checkbox"/> Amended return				
<input type="checkbox"/> Name change				
<b>H Check type of organization:</b> <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation				
<input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
<b>I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$</b> 223,856		<b>J Accounting method:</b> <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		

MAY 05 2015

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	5,487	5,216		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	4,461			
	<b>b</b> Gross sales price for all assets on line 6a	65,009			
	<b>7</b> Capital gain net income (from Part IV, line 2)		4,461		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less: Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)					
<b>12 Total.</b> Add lines 1 through 11	9,948	9,677	0		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc.	1,387	1,040		347
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule)	1,121			1,121
	<b>c</b> Other professional fees (attach schedule)				
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	709	124		
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	10			10
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	3,227	1,164	0	1,478
	<b>25</b> Contributions, gifts, grants paid	9,707			9,707
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	12,934	1,164	0	11,185	
<b>27 Subtract line 26 from line 12:</b>					
<b>a Excess of revenue over expenses and disbursements</b>	-2,986				
<b>b Net investment income</b> (if negative, enter -0-)		8,513			
<b>c Adjusted net income</b> (if negative, enter -0-)			0		

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SCANNED MAY 13 2015

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	3,558	7,174	7,174
	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) . . . . .	184,135	177,319	216,680	
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) . . . . .	187,693	184,493	223,854	
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> . . . . . <input type="checkbox"/>				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds . . . . .	187,693	184,493	
	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) . . . . .	187,693	184,493		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	187,693	184,493		

**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	187,693
2	Enter amount from Part I, line 27a . . . . .	2	-2,986
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement . . . . .	3	283
4	Add lines 1, 2, and 3 . . . . .	4	184,990
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement . . . . .	5	497
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	184,493

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b See Attached Statement				
c See Attached Statement				
d See Attached Statement				
e 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)	
a			0	
b			0	
c			0	
d			0	
e			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))	
a			0	
b			0	
c			0	
d			0	
e			0	
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	4,461	
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	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?  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	9,119	219,029	0.041634
2012	10,694	204,006	0.052420
2011	8,755	208,194	0.042052
2010	7,482	195,122	0.038345
2009	9,001	173,985	0.051734
2 Total of line 1, column (d)			2 0.226185
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.045237
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 227,611
5 Multiply line 4 by line 3			5 10,296
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 85
7 Add lines 5 and 6			7 10,381
8 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.			8 11,185

**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>	85	
<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>	85	
<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>	85	
<b>6</b>	Credits/Payments:			
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>	316	
<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>	316	
<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>	231	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	146	

**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: <b>(1)</b> On the foundation. ▶ \$ _____ <b>(2)</b> 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) ▶ CA		
<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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
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 and enter the amount of tax-exempt interest received or accrued during the year ▶ 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? 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 ▶		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)? 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 not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 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)**

**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)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No N/A  
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? **6b** X  
If "Yes" to 6b, file Form 8870

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

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** 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. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, I	Trustee 4 00	1,387		

**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)**

<b>3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."</b>		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE .....		
.....		
.....		
.....		
.....		
.....		
<b>Total number of others receiving over \$50,000 for professional services</b> . . . . .		▶

**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
<b>1</b> NONE .....	
.....	
<b>2</b> .....	
.....	
<b>3</b> .....	
.....	
<b>4</b> .....	
.....	

**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
<b>1</b> NONE .....	
.....	
<b>2</b> .....	
.....	
All other program-related investments See instructions	
<b>3</b> NONE .....	
.....	
<b>Total.</b> 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>	222,392
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	8,685
<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>	231,077
<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>	231,077
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	3,466
<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>	227,611
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	11,381

**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>	11,381
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5 . . . . .	<b>2a</b>	85
<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>	85
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	11,296
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	11,296
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	11,296

**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>	11,185
<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>	11,185
<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>	85
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	11,100

**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 . . . . .				11,296
<b>2</b> Undistributed income, if any, as of the end of 2014:				
<b>a</b> Enter amount for 2013 only . . . . .			6,651	
<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: ▶ \$ <u>11,185</u>				
<b>a</b> Applied to 2013, but not more than line 2a . . . . .			6,651	
<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 . . . . .				4,534
<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 . . . . .				6,762
<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				(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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p><b>a</b> <i>Paid during the year</i> See Attached Statement</p>				
<p><b>Total</b> . . . . .</p>				<p><b>3a</b> 9,707</p>
<p><b>b</b> <i>Approved for future payment</i> NONE</p>				
<p><b>Total</b> . . . . .</p>				<p><b>3b</b> 0</p>





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

Recipient(s) paid during the year

**Name**

STANFORD UNIVERSITY

**Street**

295 GALVEZ STREET

**City**

STANFORD

**State**

CA

**Zip Code**

94305-6104

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

4,853

**Name**

UNIVERSITY OF CALIFORNIA

**Street**

PO BOX 60000

**City**

SAN FRANCISCO

**State**

CA

**Zip Code**

94160-3706

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

4,854

**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 #	Amount	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Capital Gains/Losses			Net Gain or Loss
												Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss	
	Long Term CG Distributions		577						65,009	60,548	0	4,461	0	0	
	Short Term CG Distributions								0	0	0	0	0	0	
1	VANGUARD INTERMEDIATE T	921937819				2/9/2012		6/19/2014	1,347	1,400		-53	0	-53	
2	VANGUARD INTERMEDIATE T	921937819				10/14/2011		6/19/2014	842	866		-24	0	-24	
3	VANGUARD INTERMEDIATE T	921937819				10/14/2011		10/21/2014	257	260		-3	0	-3	
4	VANGUARD INTERMEDIATE T	921937819				10/14/2011		10/28/2014	2,131	2,164		-33	0	-33	
5	VANGUARD SHORT TERM BC	921937827				9/30/2011		4/23/2014	2,882	2,931		-49	0	-49	
6	VANGUARD SHORT TERM BC	921937827				9/30/2011		6/19/2014	1,763	1,791		-28	0	-28	
7	VANGUARD SHORT TERM BC	921937827				10/14/2011		6/19/2014	240	243		-3	0	-3	
8	VANGUARD SHORT TERM BC	921937827				10/14/2011		9/5/2014	80	81		-1	0	-1	
9	VANGUARD SHORT TERM BC	921937827				10/14/2011		10/21/2014	322	325		-3	0	-3	
10	VANGUARD SHORT TERM BC	921937827				10/14/2011		10/28/2014	3,055	3,084		-29	0	-29	
11	VANGUARD FTSE DEVELOPE	921943858				2/8/2013		1/22/2014	749	654		95	0	95	
12	CONSUMER STAPLES SECTO	81369Y308				9/30/2011		1/22/2014	295	210		85	0	85	
13	CONSUMER STAPLES SECTO	81369Y308				6/19/2014		1/13/2014	187	163		24	0	24	
14	CONSUMER STAPLES SECTO	81369Y308				10/21/2014		1/13/2014	375	382		-7	0	-7	
15	AMEX CONSUMER DISCR SPC	81369Y407				10/14/2011		1/22/2014	65	38		27	0	27	
16	AMEX CONSUMER DISCR SPC	81369Y407				9/30/2011		1/22/2014	390	212		178	0	178	
17	AMEX ENERGY SELECT SPDR	81369Y506				9/30/2011		1/22/2014	261	178		83	0	83	
18	FINANCIAL SELECT SECTOR	81369Y605				10/9/2013		1/22/2014	482	432		50	0	50	
19	AMEX TECHNOLOGY SELECT	81369Y803				9/30/2011		1/22/2014	610	406		204	0	204	
20	AGR MANAGED FUTURES STI	002034859				1/24/2014		10/21/2014	322	321		1	0	1	
21	CREDIT SUISSE COMM RET S	22544R305				11/23/2010		4/23/2014	550	629		-79	0	-79	
22	CREDIT SUISSE COMM RET S	22544R305				11/23/2010		6/19/2014	3,186	3,673		-487	0	-487	
23	DIAMOND HILL LONG-SHORT	25264S833				7/26/2010		10/21/2014	823	552		271	0	271	
24	DIAMOND HILL LONG-SHORT	25264S833				10/4/2011		10/21/2014	1,657	1,100		557	0	557	
25	DIAMOND HILL LONG-SHORT	25264S833				8/13/2012		10/21/2014	2,233	1,726		507	0	507	
26	DREYFUS EMG MKT DEBT LO	261980494				2/9/2012		6/19/2014	1,984	1,983		1	0	1	
27	DREYFUS EMG MKT DEBT LO	261980494				2/13/2012		6/19/2014	434	432		2	0	2	
28	DRIEHAUS ACTIVE INCOME F	262028855				7/15/2013		1/22/2014	1,157	1,147		10	0	10	
29	DRIEHAUS ACTIVE INCOME F	262028855				7/15/2013		6/19/2014	928	922		6	0	6	
30	DRIEHAUS ACTIVE INCOME F	262028855				7/15/2013		11/3/2014	232	236		-4	0	-4	
31	FID ADV EMER MKTS INC. CL	159320702				10/11/2013		11/3/2014	238	231		7	0	7	
32	SPDR DJ WILSHIRE INTERNA	78463X863				5/2/2011		6/19/2014	265	250		15	0	15	
33	AMEX HEALTH CARE SPDR	81369Y209				10/9/2013		1/22/2014	401	349		52	0	52	
34	VANGUARD FTSE DEVELOPE	921943858				6/19/2014		11/3/2014	788	869		-81	0	-81	
35	VANGUARD FTSE EMERGING	922042858				7/22/2008		4/23/2014	286	313		-27	0	-27	
36	VANGUARD FTSE EMERGING	922042858				7/22/2008		6/19/2014	1,090	1,117		-27	0	-27	
37	VANGUARD FTSE EMERGING	922042858				7/22/2008		11/3/2014	127	134		-7	0	-7	
38	VANGUARD FTSE EMERGING	922042858				2/8/2013		11/3/2014	550	575		-25	0	-25	
39	VANGUARD REIT VIPER	922908553				7/11/2013		6/19/2014	450	423		27	0	27	
40	VANGUARD REIT VIPER	922908553				10/9/2013		6/19/2014	150	131		19	0	19	
41	VANGUARD REIT VIPER	922908553				10/9/2013		11/3/2014	318	259		59	0	59	
42	ISHARES S&P MID-CAP 400 G	464287606				9/7/2011		4/23/2014	450	295		155	0	155	
43	ISHARES S&P MID-CAP 400 G	464287606				2/8/2013		4/23/2014	600	495		105	0	105	
44	ISHARES S&P MID-CAP 400 G	464287606				10/14/2011		4/23/2014	600	392		208	0	208	
45	ISHARES S&P MID-CAP 400 G	464287606				6/19/2014		11/3/2014	314	312		2	0	2	
46	ISHARES S&P MID-CAP 400 V	464287705				9/7/2011		1/22/2014	236	146		90	0	90	
47	ISHARES S&P MID-CAP 400 V	464287705				10/14/2011		1/22/2014	354	215		139	0	139	
48	ISHARES CORE S&P SMALL-C	464287804				6/19/2014		1/22/2014	1,421	919		502	0	502	
49	ISHARES CORE S&P SMALL-C	464287804				6/19/2014		11/3/2014	335	334		1	0	1	
50	JPMORGAN HIGH YIELD FUNI	4812C0803				4/25/2014		10/28/2014	64	65		-1	0	-1	
51	LAUDUS MONDRIAN INTL FI-I	518550655				10/4/2011		4/23/2014	1,297	1,427		-130	0	-130	
52	LAUDUS MONDRIAN INTL FI-I	518550655				2/13/2012		4/23/2014	57	62		-5	0	-5	
53	LAUDUS MONDRIAN INTL FI-I	518550655				1/24/2014		4/23/2014	379	373		6	0	6	
54	MERGER FUND INST #260	589509108				2/12/2013		8/8/2014	262	256		6	0	6	
55	MERGER FUND INST #260	589509108				2/12/2013		8/8/2014	815	788		27	0	27	
56	MERGER FUND INST #301	589509207				2/12/2013		11/3/2014	242	236		6	0	6	
57	ASS GLOBAL ALTERNATIVES	63872T885				10/11/2013		1/22/2014	362	364		-2	0	-2	
58	ASS GLOBAL ALTERNATIVES	63872T885				7/15/2013		1/22/2014	610	615		-5	0	-5	
59	ASS GLOBAL ALTERNATIVES	63872T885				6/23/2014		8/8/2014	372	383		-11	0	-11	
60	ISHARES S&P MID-CAP 400 G	464287606				9/7/2011		1/22/2014	303	217		86	0	86	
61	ISHARES S&P MID-CAP 400 G	464287606				9/7/2011		1/22/2014	303	196		107	0	107	
62	ASS GLOBAL ALTERNATIVES	63872T885				7/15/2013		8/8/2014	724	761		-37	0	-37	
63	ASS GLOBAL ALTERNATIVES	63872T885				7/15/2013		11/3/2014	403	415		-12	0	-12	
64	NEUBERGER BERMAN LONG	64128R608				4/25/2014		11/3/2014	273	273		0	0	0	
65	NUVEEN HIGH YIELD MUNI BI	670650772				4/25/2014		10/28/2014	309	296		13	0	13	
66	NUVEEN HIGH YIELD MUNI BI	670650772				4/25/2014		12/19/2014	3,791	3,621		170	0	170	
67	ROBECCO BP LNG/SHRT RES-I	74925K581				7/15/2013		1/22/2014	1,316	1,210		106	0	106	
68	ROBECCO BP LNG/SHRT RES-I	74925K581				7/15/2013		6/19/2014	2,318	2,062		257	0	257	
69	ROBECCO BP LNG/SHRT RES-I	74925K581				7/15/2013		11/3/2014	226	200		26	0	26	

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

Check "X" to include in Part IV	Amount		Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Gross Sales/Other sales	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss	
	Long Term CG Distributions	Short Term CG Distributions																
		577																
70	X		RIDGEWORTH SEIX HY BD-I #	76628T645			2/13/2012		1/22/2014	375	Capital Gains/Losses	368					7	
71	X		RIDGEWORTH SEIX HY BD-I #	76628T645			7/15/2013		1/22/2014	2,163	Other sales	2,209					-46	
72	X		RIDGEWORTH SEIX HY BD-I #	76628T645			10/11/2013		1/22/2014	650		661					-11	
73	X		RIDGEWORTH SEIX HY BD-I #	76628T645			10/18/2011		1/22/2014	2,231		2,093					138	
74	X		RIDGEWORTH SEIX HY BD-I #	76628T645			10/4/2011		4/23/2014	4,989		4,100					489	
75	X		RIDGEWORTH SEIX HY BD-I #	76628T645			10/18/2011		4/23/2014	1,104		1,027					77	
76	X		T ROWE PRICE INST FLOAT R	77958B402			1/24/2014		10/28/2014	81		82					-1	
Totals																		
												65,009	60,548					4,461
												0	0					0

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

		1,121	0	0	1,121
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,121			1,121

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

		709	124	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	124	124		
2	PY Excise Tax Due	269			
3	Estimated Excise Payments	316			

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

		10	0	0	10
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	State AG Fees	10			10

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

		184,135		177,319		216,680	
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year		
1			0	0			
2	PIMCO FOREIGN BD FD USD H-INST 103			1,705	1,721		
3	PRINCIPAL GL MULT STRAT-INST #4684		0	2,108	2,108		
4	CONSUMER STAPLES SECTOR SPDR TR		0	2,148	3,879		
5	AMEX FINANCIAL SELECT SPDR		0	4,757	7,839		
6	AMEX MATERIALS SPDR		0	1,201	1,652		
7	AMEX TECHNOLOGY SELECT SPDR		0	6,525	10,379		
8	AMEX ENERGY SELECT SPDR		0	3,288	4,195		
9	MERGER FUND-INST #301		0	3,140	3,110		
10	FID ADV EMER MKTS INC- CL I 607		0	3,133	3,039		
11	ISHARES TR SMALLCAP 600 INDEX FD		0	8,019	13,687		
12	ISHARES S&P MIDCAP 400 VALUE		0	6,384	9,843		
13	DREYFUS INTERNATL BOND FD CL I 6094		0	1,719	1,647		
14	ISHARES S&P MIDCAP 400 GROWTH		0	5,444	9,580		
15	AMEX INDUSTRIAL SPDR		0	3,608	5,884		
16	AMEX HEALTH CARE SPDR		0	3,788	6,770		
17	AMEX CONSUMER DISCR SPDR		0	3,079	6,133		
18	DREYFUS EMG MKT DEBT LOC C-I 6083		0	5,659	5,008		
19	DRIEHAUS ACTIVE INCOME FUND		0	4,428	4,306		
20	ASG GLOBAL ALTERNATIVES-Y 1993		0	6,820	6,660		
21	VANGUARD REIT VIPER		0	3,396	9,882		
22	AQR MANAGED FUTURES STR-I		0	3,289	3,424		
23	VANGUARD EMERGING MARKETS ETF		0	20,396	21,931		
24	JPMORGAN HIGH YIELD FUND SS 3580		0	7,931	7,700		
25	T ROWE PRICE INST FLOAT RATE 170		0	3,347	3,263		
26	VANGUARD BD INDEX FD INC		0	7,907	7,835		
27	SPDR DJ WILSHIRE INTERNATIONAL REA		0	6,486	8,938		
28	VANGUARD INTERMEDIATE TERM B		0	5,111	5,165		
29	VANGUARD EUROPE PACIFIC ETF		0	24,828	25,455		
30	ROBECO BP LNG/SHRT RES-INS		0	2,932	3,371		
31	NEUBERGER BERMAN LONG SH-INS #183		0	4,430	4,443		
32	CREDIT SUISSE COMM RT ST-CO 2156		0	10,313	7,833		

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

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

1	Cost Basis Adjustment	1	13
2	Mutual Fund & CTF Income Additions	2	270
3	Total	3	283

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

1	Mutual Fund & CTF Income Subtraction	1	394
2	PY Return of Capital Adjustment	2	103
3	Total	3	497

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

1	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
0	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	1,387	1,387	

**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	316
3 Second quarter estimated tax payment . . . . .		3	
4 Third quarter estimated tax payment . . . . .		4	
5 Fourth quarter estimated tax payment . . . . .		5	
6 Other payments . . . . .		6	
7 Total . . . . .		7	316

**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	6,651
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	6,651