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Form 990-PF
 Department of the Treasury
 Internal Revenue Service

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

OMB No 1545-0052
2014
 Open to Public Inspection

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

For calendar year 2014 or tax year beginning 5/1/2014 **, and ending** 4/30/2015

Name of foundation
BUEHLER MEMORIAL TRUST U A

Number and street (or P O box number if mail is not delivered to street address) **Room/suite**
Wells Fargo Bank N A. Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041

City or town **State** **ZIP code**
Winston Salem **NC** **27101-3818**

Foreign country name **Foreign province/state/county** **Foreign postal code**

A Employer identification number
23-6442917

B Telephone number (see instructions)
(888) 730-4933

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$** 2,952,110

J 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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	56,891	53,547		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	93,652			
	b Gross sales price for all assets on line 6a 1,015,591				
	7 Capital gain net income (from Part IV, line 2)		93,652		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	150,543	147,199	0	
	13 Compensation of officers, directors, trustees, etc	37,425	28,068		9,357
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	606			606
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	8,904	1,263		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	14	14		
	24 Total operating and administrative expenses. Add lines 13 through 23	46,949	29,345	0	9,963
	25 Contributions, gifts, grants paid	119,000			119,000
	26 Total expenses and disbursements. Add lines 24 and 25	165,949	29,345	0	128,963
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-15,406			
	b Net investment income (if negative, enter -0-)		117,854		
	c Adjusted net income (if negative, enter -0-)			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	25,693	12,890	12,890
	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)	2,602,399	2,599,325	2,939,220	
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)	2,628,092	2,612,215	2,952,110	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
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, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,628,092	2,612,215	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	2,628,092	2,612,215	
31 Total liabilities and net assets/fund balances (see instructions)	2,628,092	2,612,215		

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	2,628,092
2 Enter amount from Part I, line 27a	2	-15,406
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	888
4 Add lines 1, 2, and 3	4	2,613,574
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	1,359
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,612,215

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) 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			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	93,652
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	129,752	2,893,564	0.044842
2012	125,263	2,743,946	0.045651
2011	130,587	2,724,933	0.047923
2010	133,971	2,753,533	0.048654
2009	125,575	2,492,515	0.050381

2 Total of line 1, column (d)	2	0.237451
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	0.047490
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,972,317
5 Multiply line 4 by line 3	5	141,155
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,179
7 Add lines 5 and 6	7	142,334
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	128,963

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	2,357	
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	0	
3	Add lines 1 and 2	3	2,357	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,357	
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	4,476	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	4,476	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,119	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 2,119 Refunded	11	0	

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)? <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
1c 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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) PA		
8b 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	
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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	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 ►	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)? 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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	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	<input type="checkbox"/>		
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? N/A	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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, NC	Trustee 4 00	37,425		

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

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

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

0

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

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	2,891,578
b	Average of monthly cash balances	1b	126,003
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,017,581
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,017,581
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	45,264
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,972,317
6	Minimum investment return. Enter 5% of line 5	6	148,616

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	148,616
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,357
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,357
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	146,259
4	Recoveries of amounts treated as qualifying distributions	4	347
5	Add lines 3 and 4	5	146,606
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	146,606

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	128,963
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	128,963
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	128,963

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				146,606
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			29,342	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 128,963				
a Applied to 2013, but not more than line 2a			29,342	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				99,621
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				46,985
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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)				
a Paid during the year See Attached Statement				
Total			3a	119,000
b Approved for future payment NONE				
Total			3b	0

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
(2)	Other assets	1a
b	Other transactions	
(1)	Sales of assets to a noncharitable exempt organization	1b
(2)	Purchases of assets from a noncharitable exempt organization	1b
(3)	Rental of facilities, equipment, or other assets	1b
(4)	Reimbursement arrangements	1b
(5)	Loans or loan guarantees	1b
(6)	Performance of services or membership or fundraising solicitations	1b
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1
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.

John A. Senter SVP Wells Fargo Bank N.A.
Signature of officer or trustee

9/2/2015
Date

SVP Wells Fargo Bank N.A.
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

JOSEPH J CASTRIANO

Preparer's signature

John

Date

9/2/2015

Check ☒ if self-employed

PTIN

P01251603

Firm's name ► PricewaterhouseCoopers, LLP

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

Firm's EIN ▶ 13-4008324

Phone no	412-355-6000
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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

WARREN COUNTY HISTORICAL AND GENEALOGICAL SOCIETY

Street

313 MANSFIELD STREET

City

BELVIDERE

State

NJ

Zip Code

07823

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

360

Name

SACRED HEART HOSPITAL

Street

421 CHEW STREET

City

ALLENTOWN

State

PA

Zip Code

18102

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

8,330

Name

THE SALAVATION ARMY

Street

144 NORTH 8TH STREET

City

ALLENTOWN

State

PA

Zip Code

18105

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,950

Name

VIA OF LEHIGH VALLEY INC

Street

336 WEST SPRUCE STREET

City

BETHLEHEM

State

PA

Zip Code

18018

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,950

Name

HOLY FAMILY MANOR

Street

1200 SPRING STREET

City

BETHLEHEM

State

PA

Zip Code

18018

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,879

Name

HUGH MOOR HISTORICAL PARK

Street

30 CENTRE SQUARE

City

EASTON

State

PA

Zip Code

18032-7743

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

26,418

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

Recipient(s) paid during the year

Name

TURNING POINT OF THE LEHIGH VALLEY INC

Street

PO BOX 1705

City

ALLENTOWN

State

PA

Zip Code

18105

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,950

Name

ALLENTOWN AREA ECUMENICAL FOOD BANK

Street

534 WEST CHEW STREET

City

ALLENTOWN

State

PA

Zip Code

18102-3338

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,950

Name

HISTORICAL BETHLEHEM PARTNERSHIP

Street

459 OLD YORK ROAD

City

BETHLEHEM

State

PA

Zip Code

18018

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,902

Name

ORWIGSBURG HISTORICAL SOCIETY

Street

109 EAST MIFFLIN STREET

City

ORWIGSBURG

State

PA

Zip Code

17961

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,405

Name

ALLENTOWN RESCUE MISSION

Street

PO BOX 748

City

ALLENTOWN

State

PA

Zip Code

18105

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,950

Name

LEHIGH COUNTY HISTORICAL SOCIETY

Street

PO BOX 1548

City

ALLENTOWN

State

PA

Zip Code

18102

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

437

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

Recipient(s) paid during the year

Name

RAILWAYS TO YESTERDAY, INC.

Street

PO BOX 1601

City

ALLENTOWN

State

PA

Zip Code

18105

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

9,520

Name

MEALS ON WHEELS OF LEHIGH COUNTY, INC

Street

4234 DORNEY PARK ROAD

City

ALLENTOWN

State

PA

Zip Code

18104-5727

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,950

Name

THE HOYT INSTITUTE OF FINE ARTS

Street

ATTN KIMBERLY B KOLLYER JOHNS

City

NEW CASTLE

State

PA

Zip Code

16101

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

24,099

Name

CENTER FOR VISION LOSS

Street

ATTN FINANCE DEPARTMENT 845 WOYMING STREET

City

ALLENTOWN

State

PA

Zip Code

18103

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,950

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

Long Term CG Distributions										Amount				
Short Term CG Distributions										40,167				
Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	AFLAC INC	001055102		2/10/2014		6/10/2014	10,118	9,994				0	124
2	X	AQR MANAGED FUTURES ST	02030H859		1/23/2014		10/16/2014	3,975	3,975				0	-26
3	X	AFFILIATED MANAGERS GRO	008232108		2/10/2014		5/1/2014	1,956	1,869				0	87
4	X	ARTISAN INTERNATIONAL FU	04314H204		10/9/2013		5/1/2014	1,600	1,485				0	115
5	X	ARTISAN MID CAP FUND-INS	04314H800		7/12/2013		5/1/2014	6,257	6,134				0	123
6	X	ARTISAN MID CAP FUND-INS	04314H600		1/23/2014		5/1/2014	4,151	4,344				0	-193
7	X	ARTISAN MID CAP FUND-INS	04314H600		2/21/2013		5/1/2014	5,528	4,801				0	727
8	X	DODGE & COX INTL STOCK F	256206103		10/9/2013		5/1/2014	7,184	6,408				0	776
9	X	DODGE & COX INCOME FD CC	256210105		5/6/2014		7/8/2014	2,325	2,323				0	2
10	X	DODGE & COX INCOME FD CC	256210105		9/30/2008		7/8/2014	17,121	14,294				0	2,827
11	X	DODGE & COX INCOME FD CC	256210105		9/30/2008		9/11/2014	7,195	5,998				0	1,197
12	X	DODGE & COX INCOME FD CC	256210105		9/30/2008		10/16/2014	4,848	4,030				0	818
13	X	DODGE & COX INCOME FD CC	256210105		9/30/2008		10/29/2014	18,696	15,587				0	3,109
14	X	DREYFUS EMG MKT DEBT LO	261980494		2/22/2012		7/1/2014	4,376	4,488				0	-112
15	X	DREYFUS EMG MKT DEBT LO	261980494		2/22/2012		7/8/2014	8,760	8,642				0	138
16	X	DREYFUS EMG MKT DEBT LO	261980494		12/17/2010		7/8/2014	21,918	21,470				0	448
17	X	DREYFUS INTERNATL BOND	261980668		7/10/2014		10/16/2014	890	904				0	-14
18	X	DREYFUS INTERNATL BOND	261980668		5/6/2014		10/16/2014	74	75				0	-1
19	X	DRIEHAUS ACTIVE INCOME F	262028855		7/12/2013		5/1/2014	1,356	1,352				0	4
20	X	DRIEHAUS ACTIVE INCOME F	262028855		7/12/2013		7/8/2014	11,800	11,889				0	11
21	X	DRIEHAUS ACTIVE INCOME F	262028855		7/12/2013		10/16/2014	2,075	2,125				0	-50
22	X	DRIEHAUS ACTIVE INCOME F	262028855		7/12/2013		1/23/2015	16,474	16,964				0	-490
23	X	DRIEHAUS ACTIVE INCOME F	262028855		8/10/2012		1/23/2015	11,222	11,212				0	10
24	X	FID ADV EMER MKTS INC- CL	315920702		10/9/2013		5/1/2014	166	162				0	4
25	X	FID ADV EMER MKTS INC- CL	315920702		7/10/2014		10/16/2014	131	137				0	-6
26	X	FID ADV EMER MKTS INC- CL	315920702		10/9/2013		10/16/2014	1,017	994				0	23
27	X	BAXTER INTL INC	071813109		2/10/2014		5/1/2014	2,231	2,050				0	181
28	X	BHP BILLITON LIMITED - ADR	088606108		2/10/2014		12/10/2014	3,329	4,581				0	-1,252
29	X	BHP BILLITON LIMITED - ADR	088606108		7/1/2014		12/10/2014	1,189	1,764				0	-573
30	X	CHEVRON CORP	166764100		2/10/2014		5/1/2014	2,500	2,228				0	271
31	X	CHEVRON CORP	166764100		2/10/2014		12/10/2014	6,233	6,688				0	-455
32	X	CHEVRON CORP	166764100		7/1/2014		12/10/2014	1,558	1,926				0	-369
33	X	COACH INC	189754104		2/10/2014		6/25/2014	5,447	7,571				0	-2,124
34	X	CREDIT SUISSE COMM RET S	22544R305		8/26/2011		7/1/2014	15,856	19,116				0	-3,260
35	X	CREDIT SUISSE COMM RET S	22544R305		2/22/2012		7/8/2014	7,991	9,876				0	-1,885
36	X	CREDIT SUISSE COMM RET S	22544R305		2/22/2012		7/8/2014	28,129	31,947				0	-3,818
37	X	CREDIT SUISSE COMM RET S	22544R305		2/22/2012		10/16/2014	1,654	2,112				0	-458
38	X	GILEAD SCIENCES INC	375558103		2/10/2014		5/1/2014	2,105	2,420				0	-60
39	X	GILEAD SCIENCES INC	375558103		2/10/2014		4/23/2015	2,105	2,420				0	-60
40	X	GOOGLE INC	38259P508		2/10/2014		5/1/2014	2,672	2,934				0	-262
41	X	GOOGLE INC	38259P508		2/10/2014		12/10/2014	5,308	5,867				0	-550
42	X	HSBC - ADR	404280406		2/10/2014		5/1/2014	1,537	1,544				0	-7
43	X	INTERNATIONAL BUSINESS M	459200101		2/10/2014		5/1/2014	1,932	1,932				0	165
44	X	JP MORGAN HIGH YIELD FUND	4812C0803		12/3/2014		7/8/2014	61,168	38,875				0	22,293
45	X	JP MORGAN HIGH YIELD FUND	4812C0803		12/3/2014		5/1/2014	44,972	44,806				0	166
46	X	JP MORGAN HIGH YIELD FUND	4812C0803		2/6/2014		5/1/2014	19,682	19,463				0	219
47	X	JP MORGAN HIGH YIELD FUND	4812C0803		7/10/2014		10/16/2014	1,138	1,182				0	-44
48	X	JP MORGAN HIGH YIELD FUND	4812C0803		7/10/2014		1/23/2015	787	841				0	-54
49	X	KALMAR GR W VAL SM CAP	483438305		2/6/2014		1/23/2015	311	327				0	-16
50	X	KEELEY SMALL CAP VAL FD C	487300808		12/17/2010		7/8/2014	704	690				0	14
51	X	KEELEY SMALL CAP VAL FD C	487300808		10/9/2013		7/8/2014	61,168	38,875				0	22,293
52	X	KEELEY SMALL CAP VAL FD C	487300808		10/9/2013		7/8/2014	23,967	21,602				0	2,365
53	X	LAUDUS MONDRIAN INTL FHM	51855Q655		2/22/2012		5/1/2014	657	619				0	38
54	X	LAUDUS MONDRIAN INTL FHM	51855Q655		2/22/2012		5/1/2014	8,044	8,519				0	-475
55	X	LAUDUS MONDRIAN INTL FHM	51855Q655		1/23/2014		5/1/2014	6,439	6,240				0	196
56	X	LAUDUS MONDRIAN INTL FHM	51855Q655		1/23/2014		5/1/2014	8,605	8,379				0	226
57	X	MERGER FD SH BEN INT #260	589503108		5/6/2014		8/14/2014	1,118	1,104				0	14
58	X	MERGER FD SH BEN INT #260	589503108		7/10/2014		8/14/2014	1,267	1,104				0	-7
59	X	MERGER FUND-INST #301	589509207		2/11/2013		10/16/2014	13,241	12,740				0	501
60	X	MERGER FUND-INST #301	589509207		2/11/2013		1/23/2015	519	519				0	0
61	X	MERGER FUND-INST #301	589509207		2/11/2013		1/23/2015	3,097	3,131				0	-34
62	X	MUNSTER BEVERAGE CORP	611740101		2/22/2012		1/23/2015	9,666	9,755				0	-69
63	X	ASG GLOBAL ALTERNATIVES	63872T885		7/12/2013		1/12/2015	13,691	8,385				0	5,306
64	X	ASG GLOBAL ALTERNATIVES	63872T885		7/12/2013		8/14/2014	13,901	14,364				0	-463
65	X	ASG GLOBAL ALTERNATIVES	63872T885		7/12/2013		10/16/2014	1,794	1,932				0	-138
66	X	NEUBERGER BERMAN LONG	64128B608		7/12/2013		1/23/2015	2,150	2,150				0	0
67	X	NOW INC/SH	67011P100		7/10/2014		10/16/2014	1,152	1,194				0	-42
68	X	NOW INC/SH	67011P100		2/10/2014		8/10/2014	1,047	970				0	77
69	X	NUEVEN HIGH YIELD MUNI B	67065Q772		7/10/2014		10/16/2014	16	15				0	1
								1,703	1,650				0	53

Long Term CG Distributions										Amount	Totals				
Short Term CG Distributions										40,167	Capital Gains/Losses	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss	
Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss	
70	X	NIVVEEN HIGH YIELD MUNI BD	67065Q772		5/6/2014		10/16/2014	2,619	2,511				0	108	
71	X	NIVVEEN HIGH YIELD MUNI BD	67065Q772		5/6/2014		12/19/2014	49,141	47,115				0	2,028	
72	X	OPPENHEIMER DEVELOPING	683974505		10/9/2013		5/1/2014	8,660	8,592				0	68	
73	X	OPPENHEIMER DEVELOPING	683974505		10/9/2013		7/8/2014	15,421	14,174				0	1,247	
74	X	PIMCO TOTAL RET FD-INST #	693390700		5/6/2014		7/8/2014	4,675	4,641				0	34	
75	X	PIMCO TOTAL RET FD-INST #	693390700		9/30/2008		7/8/2014	15,381	14,467				0	914	
76	X	PIMCO TOTAL RET FD-INST #	693390700		9/30/2008		9/11/2014	8,723	6,343				0	382	
77	X	PIMCO TOTAL RET FD-INST #	693390700		9/30/2008		10/1/2014	90,975	85,721				0	5,254	
78	X	PIMCO FOREIGN BD FD USD	693390882		1/23/2014		5/1/2014	905	889				0	16	
79	X	PIMCO FOREIGN BD FD USD	693390882		7/10/2014		10/16/2014	708	695				0	13	
80	X	PIMCO FOREIGN BD FD USD	693390882		1/23/2014		10/16/2014	1,134	1,081				0	53	
81	X	PRINCIPAL GL MULT STRAT	74235L686		8/14/2014		10/16/2014	705	717				0	-12	
82	X	ROBECO BP LNG/SHRT RES	74925K581		10/9/2013		5/1/2014	2,419	2,243				0	176	
83	X	ROBECO BP LNG/SHRT RES	74925K581		10/9/2013		7/8/2014	28,441	26,588				0	2,853	
84	X	ROBECO BP LNG/SHRT RES	74925K581		10/9/2013		10/16/2014	542	513				0	29	
85	X	ROBECO BP LNG/SHRT RES	74925K581		10/9/2013		10/16/2014	15,718	14,091				0	1,627	
86	X	T ROWE PRICE SHORT TERM	77957P105		2/22/2012		5/1/2014	19,320	19,481				0	-161	
87	X	T ROWE PRICE SHORT TERM	77957P105		2/22/2012		7/8/2014	1,973	1,994				0	-21	
88	X	T ROWE PRICE SHORT TERM	77957P105		2/11/2013		7/8/2014	934	944				0	-10	
89	X	T ROWE PRICE SHORT TERM	77957P105		1/23/2014		7/8/2014	6,825	6,825				0	0	
90	X	T ROWE PRICE SHORT TERM	77957P105		1/23/2014		10/16/2014	3,310	3,310				0	0	
91	X	T ROWE PRICE SHORT TERM	77957P105		1/23/2014		10/29/2014	4,474	4,483				0	-9	
92	X	T ROWE PRICE SHORT TERM	77957P105		7/12/2013		10/29/2014	11,845	11,970				0	-25	
93	X	T ROWE PRICE SHORT TERM	77957P105		7/12/2013		10/29/2014	17,372	17,445				0	-73	
94	X	T ROWE PRICE INST FLOAT F	77958B402		1/23/2014		10/16/2014	1,807	1,858				0	-51	
95	X	SPDR DJ WILSHIRE INTERNA	78463X863		10/9/2013		5/1/2014	7,595	7,452				0	143	
96	X	SPDR DJ WILSHIRE INTERNA	78463X863		10/9/2013		7/8/2014	658	628				0	30	
97	X	SPDR DJ WILSHIRE INTERNA	78463X863		10/9/2013		1/23/2015	6,009	5,735				0	274	
98	X	STRATON SW-CAP VALUE F	86313Z105		7/10/2014		1/23/2015	1,539	1,623				0	-84	
99	X	TARGET CORP	87612E106		2/10/2014		4/23/2015	6,145	4,244				0	1,901	
100	X	3M CO	88579Y101		2/10/2014		8/6/2014	8,374	7,792				0	582	
101	X	UNITEDHEALTH GROUP INC	91324P102		2/10/2014		3/26/2015	5,616	3,501				0	2,317	
102	X	VANGUARD TOTAL BOND MA	921937835		10/1/2014		10/16/2014	3,493	3,449				0	44	
103	X	VANGUARD TOTAL BOND MA	921937835		10/1/2014		10/29/2014	18,463	18,394				0	69	
104	X	VANGUARD TOTAL BOND MA	921937835		10/1/2014		1/23/2015	68,350	67,088				0	1,262	
105	X	VANGUARD REIT VIPER	922908553		10/9/2013		5/1/2014	8,508	7,643				0	865	
106	X	VANGUARD REIT VIPER	922908553		10/9/2013		10/16/2014	1,259	1,272				0	-13	
107	X	VANGUARD REIT VIPER	922908553		10/9/2013		10/16/2014	5,925	5,190				0	735	
108	X	VANGUARD REIT VIPER	922908553		11/19/2012		1/23/2015	3,351	2,340				0	1,011	
109	X	VANGUARD REIT VIPER	922908553		10/9/2013		1/23/2015	7,849	5,827				0	2,022	
110	X	VANGUARD REIT VIPER	922908553		12/17/2010		1/23/2015	4,939	2,856				0	2,083	

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

		606	0	0	606
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	606			606

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

		8,904	1,263	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	1,263	1,263		
2	PY EXCISE TAX DUE	3,165			
3	ESTIMATED EXCISE PAYMENTS	4,476			

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

		14	14	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	14	14		

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

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	AFFILIATED MANAGERS GROUP, INC COM			11,386	13,568
2	APACHE CORP			12,151	10,944
3	APPLE INC			23,443	37,545
4	BAXTER INTL INC			10,794	10,655
5	BOEING CO			15,575	17,918
6	CVS HEALTH CORPORATION			12,029	17,872
7	CISCO SYSTEMS INC			13,259	16,721
8	CUMMINS INC			15,694	15,900
9	DIAGEO PLC - ADR			8,463	7,771
10	WALT DISNEY CO			17,056	23,918
11	E M C CORP MASS			10,978	11,571
12	GILEAD SCIENCES INC			10,651	13,066
13	INTERNATIONAL BUSINESS MACHS CORP			7,184	6,852
14	JOHNSON CONTROLS INC			12,048	13,099
15	MICROSOFT CORP			11,888	15,078
16	NATIONAL OILWELL INC COM			15,802	13,330
17	NESTLE S A REGISTERED SHARES - ADR			9,810	10,091
18	ORACLE CORPORATION			9,352	10,905
19	ROCHE HOLDINGS LTD - ADR			8,918	9,329
20	SCHLUMBERGER LTD			17,555	18,922
21	TJX COMPANIES INC			10,683	11,617
22	THERMO FISHER SCIENTIFIC INC			12,015	12,568
23	TOTAL S A - ADR			12,007	11,361
24	UNION PACIFIC CORP			16,029	19,121
25	MCKESSON CORP			12,089	15,638
26	GOOGLE INC-CL C			16,899	16,120
27	GOLDMAN SACHS GROUP INC			8,051	9,821
28	HSBC - ADR			13,096	12,656
29	UNITED PARCEL SERVICE-CL B			10,548	11,058
30	TARGET CORP			10,619	14,584
31	UNITEDHEALTH GROUP INC			10,503	16,710
32	BLACKROCK INC			7,861	9,099
33	MONSANTO CO NEW			7,647	7,407
34	JPMORGAN CHASE & CO			17,559	19,611
35	US BANCORP			11,225	12,004
36	ANHEUSER-BUSCH INBEV SPN ADR			10,717	13,204
37	BERKSHIRE HATHAWAY INC			18,749	22,594
38	COMCAST CORP CLASS A			16,908	17,906
39	LAS VEGAS SANDS CORP			10,067	9,783
40	CELANESE CORP			13,464	16,590
41	CITIGROUP INC			16,609	17,862
42	EATON CORP PLC			9,732	9,622
43	CME GROUP INC			12,071	14,546
44	ARTISAN INTERNATIONAL FUND #661			143,220	199,696
45	DODGE & COX INCOME FD COM #147			65,288	76,326
46	PIMCO FOREIGN BD FD USD H-INST #103			20,912	21,929

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

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
47	T ROWE PRICE SHORT TERM BD FD #55			23,645	23,571
48	PRINCIPAL GL MULT STRAT-INST #4684			29,482	29,909
49	MERGER FUND-INST #301			29,704	29,949
50	ARTISAN MID CAP FUND-INS #1333			104,869	127,301
51	MET WEST TOTAL RETURN BOND CL I #5			76,449	76,033
52	FID ADV EMER MKTS INC- CL I #607			45,719	45,987
53	DREYFUS INTERNATL BOND FD CL I #609			23,125	22,116
54	DODGE & COX INT'L STOCK FD #1048			113,752	205,522
55	DREYFUS EMG MKT DEBT LOC C-I #6083			82,928	72,819
56	DRIEHAUS ACTIVE INCOME FUND			29,408	29,634
57	JP MORGAN MID CAP VALUE-I #758			91,752	125,170
58	ASG GLOBAL ALTERNATIVES-Y #1993			88,904	90,157
59	VANGUARD REIT VIPER			69,199	107,719
60	AQR MANAGED FUTURES STR-I #15213			55,925	59,771
61	STRATTON SM-CAP VALUE FD #37			88,166	85,526
62	JPMORGAN HIGH YIELD FUND SS #3580			105,755	104,539
63	T ROWE PRICE INST FLOAT RATE #170			45,269	44,853
64	OPPENHEIMER DEVELOPING MKT-I #799			297,708	310,167
65	SPDR DJ WILSHIRE INTERNATIONAL REA			100,008	120,489
66	BOSTON P LNG/SHRT RES-INS			26,532	30,302
67	NEUBERGER BERMAN LONG SH-INS #183			74,524	75,834
68	KALMAR GR W/ VAL SM CAP-INS #4			79,435	87,507
69	CREDIT SUISSE COMM RET ST-I #2156			148,467	119,862

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

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

1	MUTUAL FUND TIMING DIFFERENCE	1	514
2	RECOVERY OF GRANTS PAID	2	374
3	Total	3	888

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

1	COST BASIS ADJUSTMENT	1	96
2	PY RETURN OF CAPITAL ADJUSTMENT	2	1,263
3	Total	3	1,359

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

Long Term CG Distributions															Amount	
Short Term CG Distributions															40,187	0
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adj. Basis	Gain/Loss Minus Excess of FMV Over Adjusted Basis or Losses	53,485		
1 AFLAC INC	001051072	2/10/2014	6/10/2014	10,118	0	9,984	0	124	-26	0	0	0	53,485			
2 AGR MANAGED FUTURES STR-1#1513	00203H859	1/23/2014	1/23/2014	3,975	0	4,001	0	0	26	0	0	0	-26			
3 AGRIUM MANAGERS GROUP, INC C	009521008	5/10/2014	5/10/2014	1,869	0	1,869	0	1,869	115	0	0	0	87			
4 ARTISAN INTERNATIONAL FUND #881	04314H204	10/9/2013	5/10/2014	1,600	0	1,485	0	1,485	115	0	0	0	115			
5 ARTISAN MID CAP FUND-INS #1333	04314H800	7/12/2013	5/10/2014	6,257	0	6,134	0	6,134	123	0	0	0	123			
6 ARTISAN MID CAP FUND-INS #1333	04314H600	7/12/2013	5/10/2014	4,151	0	4,344	0	4,344	-193	0	0	0	-193			
7 ARTISAN MID CAP FUND-INS #1333	04314H600	7/12/2013	5/10/2014	4,151	0	4,344	0	4,344	-193	0	0	0	-193			
8 DODGE & COX INTL STOCK FD #1048	25920H103	10/9/2013	5/10/2014	7,184	0	6,408	0	6,408	776	0	0	0	776			
9 DODGE & COX INCOME FD COM #147	25920H105	5/6/2014	7/8/2014	2,325	0	2,323	0	2,323	2	0	0	0	2			
10 DODGE & COX INCOME FD COM #147	25920H105	9/30/2008	7/8/2014	17,121	0	14,294	0	14,294	2,827	0	0	0	2,827			
11 DODGE & COX INCOME FD COM #147	25920H105	9/30/2008	8/1/2014	7,195	0	5,998	0	5,998	1,197	0	0	0	1,197			
12 DODGE & COX INCOME FD COM #147	25920H105	9/30/2008	10/16/2014	4,848	0	4,030	0	4,030	818	0	0	0	818			
13 DODGE & COX INCOME FD COM #147	25920H105	9/30/2008	10/29/2014	18,696	0	15,587	0	15,587	3,109	0	0	0	3,109			
14 DREYFUS EMG MKT DEBT LOC C-I #608	261980494	2/22/2012	5/10/2014	4,376	0	4,483	0	4,483	-112	0	0	0	-112			
15 DREYFUS EMG MKT DEBT LOC C-I #608	261980494	2/22/2012	7/8/2014	8,780	0	8,642	0	8,642	138	0	0	0	138			
16 DREYFUS EMG MKT DEBT LOC C-I #608	261980494	12/17/2010	7/8/2014	21,918	0	21,470	0	21,470	448	0	0	0	448			
17 DREYFUS INTERNATIONAL BOND FD CL I #68	261980668	7/10/2014	10/16/2014	890	0	904	0	904	-14	0	0	0	-14			
18 DREYFUS INTERNATIONAL BOND FD CL I #68	261980668	5/6/2014	10/16/2014	74	0	75	0	75	-1	0	0	0	-1			
19 DRIEHAUS ACTIVE INCOME FUND	28202B855	7/12/2013	5/10/2014	1,358	0	1,352	0	1,352	6	0	0	0	6			
20 DRIEHAUS ACTIVE INCOME FUND	28202B855	7/12/2013	7/8/2014	11,900	0	11,889	0	11,889	11	0	0	0	11			
21 DRIEHAUS ACTIVE INCOME FUND	28202B855	7/12/2013	10/16/2014	2,075	0	2,125	0	2,125	-50	0	0	0	-50			
22 DRIEHAUS ACTIVE INCOME FUND	28202B855	7/12/2013	1/23/2015	15,474	0	16,964	0	16,964	-490	0	0	0	-490			
23 DRIEHAUS ACTIVE INCOME FUND	28202B855	8/10/2012	1/23/2015	11,222	0	11,212	0	11,212	10	0	0	0	10			
24 ID ADV EMER MKTS INC-CL #607	315920702	10/9/2013	5/10/2014	166	0	162	0	162	4	0	0	0	4			
25 ID ADV EMER MKTS INC-CL #607	315920702	7/10/2014	10/16/2014	131	0	137	0	137	-6	0	0	0	-6			
26 ID ADV EMER MKTS INC-CL #607	315920702	10/9/2013	10/16/2014	1,017	0	994	0	994	23	0	0	0	23			
27 BAXTER INTL LTD - ADR	088605108	2/10/2014	12/10/2014	3,329	0	2,050	0	2,050	181	0	0	0	181			
28 BHP BILLITON LIMITED - ADR	088605108	7/11/2014	12/10/2014	1,889	0	1,784	0	1,784	-1,252	0	0	0	-1,252			
29 BHP BILLITON LIMITED - ADR	088605108	7/11/2014	12/10/2014	2,500	0	2,229	0	2,229	-271	0	0	0	-271			
30 CHEVRON CORP	168784100	2/10/2014	5/10/2014	6,233	0	5,688	0	5,688	-545	0	0	0	-545			
31 CHEVRON CORP	168784100	2/10/2014	12/10/2014	5,447	0	4,976	0	4,976	-471	0	0	0	-471			
32 CHEVRON CORP	168784100	2/10/2014	5/10/2014	15,658	0	15,116	0	15,116	-542	0	0	0	-542			
33 COACH INC	22544R305	8/26/2011	5/10/2014	28,129	0	27,991	0	27,991	-138	0	0	0	-138			
34 CREDIT SUISSE COMM RET ST-1#2156	22544R305	8/26/2011	5/10/2014	1,781	0	1,781	0	1,781	0	0	0	0	0			
35 CREDIT SUISSE COMM RET ST-1#2156	22544R305	8/26/2011	7/8/2014	1,781	0	1,781	0	1,781	0	0	0	0	0			
36 CREDIT SUISSE COMM RET ST-1#2156	22544R305	2/22/2012	7/8/2014	28,129	0	27,991	0	27,991	-138	0	0	0	-138			
37 CREDIT SUISSE COMM RET ST-1#2156	22544R305	2/22/2012	10/16/2014	1,781	0	1,781	0	1,781	0	0	0	0	0			
38 GILEAD SCIENCES INC	315558103	2/10/2014	5/10/2014	2,360	0	2,105	0	2,105	-255	0	0	0	-255			
39 GILEAD SCIENCES INC	315558103	2/10/2014	4/23/2015	2,872	0	2,617	0	2,617	-255	0	0	0	-255			
40 GOOGLE INC	362589306	2/10/2014	5/10/2014	5,305	0	5,305	0	5,305	-559	0	0	0	-559			
41 GOOGLE INC	362589306	2/10/2014	12/10/2014	1,537	0	1,537	0	1,537	-7	0	0	0	-7			
42 JSCC - ADR	454280406	2/10/2014	5/10/2014	1,932	0	1,767	0	1,767	-165	0	0	0	-165			
43 JPMORGAN HIGH YIELD FUND SS #358	4612C0803	2/10/2014	5/10/2014	44,972	0	44,806	0	44,806	-166	0	0	0	-166			
44 JPMORGAN HIGH YIELD FUND SS #358	4612C0803	7/13/2014	5/10/2014	19,682	0	19,463	0	19,463	-219	0	0	0	-219			
45 JPMORGAN HIGH YIELD FUND SS #358	4612C0803	7/10/2014	10/16/2014	1,136	0	1,162	0	1,162	-44	0	0	0	-44			
46 JPMORGAN HIGH YIELD FUND SS #358	4612C0803	7/10/2014	12/30/2015	787	0	841	0	841	-54	0	0	0	-54			
47 JPMORGAN HIGH YIELD FUND SS #358	4612C0803	10/9/2013	7/8/2014	701	0	701	0	701	-16	0	0	0	-16			
48 KALAMAR GR VAL SW CAP INC	483433305	3/17/2010	7/8/2014	81,166	0	38,875	0	38,875	-42	0	0	0	-42			
49 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
50 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
51 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
52 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
53 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
54 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
55 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
56 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
57 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
58 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
59 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
60 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
61 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
62 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
63 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
64 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
65 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
66 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
67 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
68 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
69 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
70 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
71 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
72 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
73 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
74 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
75 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
76 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
77 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
78 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
79 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
80 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
81 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
82 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
83 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
84 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0	21,802	-2,165	0	0	0	-2,165			
85 KEELEY SMALL CAP VAL FD C1 #2251	487200808	3/17/2010	7/8/2014	23,967	0	21,802	0									

Amount

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

Name		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N.A. Trust Tax	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	37,425		
37,425										0	0	

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

	Date		Amount
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	9/9/2014	2	1,119
3 Second quarter estimated tax payment	10/9/2014	3	1,119
4 Third quarter estimated tax payment	1/9/2015	4	1,119
5 Fourth quarter estimated tax payment	4/9/2015	5	1,119
6 Other payments		6	
7 Total		7	4,476

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	29,342
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	29,342