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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2014Department of the Treasury
Internal Revenue Service

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.

Open to Public Inspection

For calendar year 2014 or tax year beginning 8/1/2014, and ending 7/31/2015

Name of foundation

GRAHAM MUSIC FUND

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

25-6620864

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) ☐ \$ 1,174,082

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	36,879	36,879		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	5,972			
	b Gross sales price for all assets on line 6a 285,468				
	7 Capital gain net income (from Part IV, line 2)		5,972		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	448	448			
12 Total. Add lines 1 through 11	43,299	43,299	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	18,278	13,708		4,570
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	937	274		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	3	3		
	24 Total operating and administrative expenses. Add lines 13 through 23	19,218	13,985	0	4,570
	25 Contributions, gifts, grants paid	55,000			55,000
26 Total expenses and disbursements. Add lines 24 and 25	74,218	13,985	0	59,570	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-30,919				
b Net investment income (if negative, enter -0-)		29,314			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

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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	46,227	37,613	37,613
	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)	162,169	175,005	295,784
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
Liabilities		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	794,870	771,933	840,685
	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)	1,003,266	984,551	1,174,082
	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	1,003,266	984,551	
	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)	1,003,266	984,551	
	31	Total liabilities and net assets/fund balances (see instructions)	1,003,266	984,551	

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	1,003,266
2	Enter amount from Part I, line 27a	2	-30,919
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	12,335
4	Add lines 1, 2, and 3	4	984,682
5	Decreases not included in line 2 (itemize) ▶	5	131
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	984,551

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	5,972
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	54,540	1,192,574	0.045733
2012	44,210	1,161,249	0.038071
2011	59,849	1,114,456	0.053702
2010	62,537	1,178,445	0.053067
2009	69,363	1,080,074	0.064221

2	Total of line 1, column (d)	2	0.254794
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	0.050959
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,198,295
5	Multiply line 4 by line 3	5	61,064
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	293
7	Add lines 5 and 6	7	61,357
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	59,570

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		586
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		586
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		586
6	Credits/Payments.			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a		996
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		996
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		410
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 410 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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (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
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <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		
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	
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?	13	X	
Website address ► N/A				
14	The books are in care of ► WELLS FARGO BANK N.A. Telephone no. ► 888-730-4933			
Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ► 27101-3818				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ►				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)? ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here ☐ Yes ☒ No

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

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

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

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

If "Yes" to 6b, file Form 8870

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

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

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 27101-1000	Trustee	4.00 10,049		
Noonan & Prokup, Charles T. Noonan, Esq. 526 Walnut Street Allentown, PA 18101-2394	CO-TRUSTEE	4.00 8,229		

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	1,159,272
b	Average of monthly cash balances	1b	57,271
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,216,543
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	1,216,543
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	18,248
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,198,295
6	Minimum investment return. Enter 5% of line 5	6	59,915

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	59,915
2a	Tax on investment income for 2014 from Part VI, line 5	2a	586
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	586
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	59,329
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	59,329
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	59,329

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	59,570
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	59,570
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	59,570

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				59,329
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			10,867	
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: ► \$ 59,570				
a Applied to 2013, but not more than line 2a			10,867	
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				48,703
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				10,626
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 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)

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	55,000
b Approved for future payment NONE				
Total			3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	36,879	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	5,972	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a <u>INVESTMENT FUND EARNIN</u>			01	448	
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		43,299	0
13	Total. Add line 12, columns (b), (d), and (e)				13	43,299

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B	Relationship of Activities to the Accomplishment of Exempt Purposes
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[illegible]

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

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

[illegible]

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

b If "Yes," complete the following schedule.

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true and correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.					May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer or trustee <u><i>John A. Salsenti</i></u> SVP Wells Fargo Bank N A		Date <u>11/6/2015</u>		Title <u>SVP Wells Fargo Bank N A</u>		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	JOSEPH J. CASTRIANO		<i>J. Castriano</i>		11/6/2015		P01251603
	Firm's name ▶ PricewaterhouseCoopers, LLP					Firm's EIN ▶ 13-4008324	
	Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777					Phone no 412-355-6000	

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

Recipient(s) paid during the year

Name

ALLENTOWN MUSIC FESTIVALS

Street

824 WALNUT STREET SUITE 1

City

ALLENTOWN

State

PA

Zip Code

18102

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

ALLENTOWN SYMPHONY ASSOCIATION

Street

23 N 6TH ST

City

ALLENTOWN

State

PA

Zip Code

18101

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

12,000

Name

CAMERATA SINGERS

Street

P O BOX 4518

City

ALLENTOWN

State

PA

Zip Code

18105

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

COMMUNITY MUSIC SCHOOL

Street

23 N 6TH ST, 2ND FLOOR

City

ALLENTOWN

State

PA

Zip Code

18101

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

16,750

Name

LEHIGH VALLEY CHARTER SCHOOL FOR THE ARTS

Street

321 E. 3RD ST.

City

BETHLEHEM

State

PA

Zip Code

18015

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

6,000

Name

LEHIGH VALLEY ITALIAN AMERICAN BAND

Street

519 E PAOLI ST

City

ALLENTOWN

State

PA

Zip Code

18103

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

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

Recipient(s) paid during the year

Name

PENNSYLVANIA SINFONIA ORCHESTRA

Street

1524 W. LINDEN ST. #3

City

ALLENTOWN

State

PA

Zip Code

18102

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,500

Name

SATORI LTD - MUSIC EDUCATION

Street

2985 FAIRFIELD DR NORTH

City

ALLENTOWN

State

PA

Zip Code

18103

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

750

Name

ALLENTOWN BAND

Street

P O BOX 1141

City

ALLENTOWN

State

PA

Zip Code

18105

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

15,000

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

										Totals	Gross Sales	Cost Other Basis and Expenses		Net Gain or Loss
Long Term CG Distributions										Capital Gains/Losses	285,468	279,496		5,972
Short Term CG Distributions										Other sales	0	0		
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	IBAXALTA INC	07177M103		10/25/2013		7/27/2015	308	293				0	15
2	X	IBAXTER INTL INC	071813109		10/25/2013		7/27/2015	377	361				0	16
3	X	BHP BILLITON LIMITED ADR	088006106		4/11/2013		12/10/2014	3,190	4,483				0	1,293
4	X	CAPITAL ONE FINANCIAL CORP	14040H105		12/13/2011		12/16/2014	4,748	2,725				0	2,023
5	X	EATON VANCE FLOATING RA	277911491		5/23/2013		7/31/2015	19,307	20,000				0	693
6	X	EATON VANCE FLOATING RA	277911491		11/28/2013		7/31/2015	13,693	14,108				0	415
7	X	HONEYWELL INTERNATIONAL	435518100		12/13/2011		2/23/2015	6,774	3,454				0	3,320
8	X	ISHARES RUSSELL 1000 GRC	464287614		2/5/2014		9/3/2014	22,818	20,075				0	2,743
9	X	ISHARES RUSSELL 1000 GRC	464287614		9/5/2013		9/3/2014	1,211	993				0	218
10	X	ISHARES CORE S&P SMALL C	464287604		5/23/2013		9/3/2014	11,964	9,820				0	2,144
11	X	IMON SANTO CO NEW	81106W101		10/25/2013		2/23/2015	6,218	5,377				0	841
12	X	PIMCO LOW DURATION FD 14	693390304		5/8/2012		7/31/2015	33,397	35,000				0	1,603
13	X	PIMCO LOW DURATION FD 14	693390304		8/30/2012		7/31/2015	17,975	19,000				0	1,025
14	X	PIMCO LOW DURATION FD 14	693390304		5/23/2013		7/31/2015	17,182	18,000				0	818
15	X	PIMCO LOW DURATION FD 14	693390304		9/3/2014		7/31/2015	11,605	12,000				0	395
16	X	PIMCO MODERATE DURATION	693390593		10/27/2009		7/10/2015	19,778	19,650				0	128
17	X	PIMCO MODERATE DURATION	693390593		8/29/2008		7/10/2015	24,992	24,256				0	736
18	X	PIMCO MODERATE DURATION	693390593		3/14/2011		7/10/2015	14,510	15,000				0	490
19	X	PIMCO MODERATE DURATION	693390593		7/9/2012		7/10/2015	38,658	40,000				0	1,342
20	X	PIMCO FOREIGN BD FD USD	693390882		1/22/2008		7/31/2015	2,005	1,964				0	41
21	X	PIMCO FOREIGN BD FD USD	693390882		9/5/2013		7/31/2015	8,995	8,758				0	237
22	X	US BANCORP	902973304		10/25/2013		7/27/2015	4,922	4,150				0	772

Part I, Line 11 (990-PF) - Other Income

		448	448	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	E-TRACS INFRASTRUCTURE FUND EARNINGS	448	448	

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

		937	274	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	274	274		
2	ESTIMATED EXCISE TAXES PAID	663			

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

		3	3	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	3	3		

Part II, Line 10b (990-PF) - Investments - Corporate Stock

		162,169	175,005	0	295,784	
Description		Num. Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1						
2	BLACKROCK INC			7,895		8,408
3	CME GROUP INC			6,137		8,163
4	CELANESE CORP			6,406		7,251
5	CHEVRON CORP			5,760		4,866
6	CISCO SYSTEMS INC			4,565		6,821
7	CONOCOPHILLIPS			2,683		6,293
8	DIAGEO PLC - ADR			6,549		5,616
9	EXXON MOBIL CORPORATION			3,057		13,862
10	GENERAL ELECTRIC CO			4,736		7,439
11	HSBC - ADR			11,427		10,817
12	INTEL CORP			1,369		17,370
13	INTERNATIONAL BUSINESS MACHS CORP			8,472		16,199
14	JPMORGAN CHASE & CO			4,616		18,846
15	JOHNSON & JOHNSON			10,750		20,042
16	LAS VEGAS SANDS CORP			7,761		8,070
17	MCDONALDS CORP			12,348		24,965
18	MERCK & CO INC NEW			6,927		8,844
19	MICROSOFT CORP			10,408		18,680
20	NESTLE S A REGISTERED SHARES - ADR			5,876		6,426
21	PROCTER & GAMBLE CO			6,749		11,505
22	PUBLIC SVC ENTERPRISE GROUP INC			4,780		6,251
23	TARGET CORP			1,836		2,456
24	TOTAL S A - ADR			2,464		1,972
25	TRAVELERS COMPANIES, INC			5,197		6,367
26	US BANCORP			2,834		3,391
27	UNITED PARCEL SERVICE-CL B			6,604		6,653
28	UNITED TECHNOLOGIES CORP			7,288		25,078
29	UNITEDHEALTH GROUP INC			3,290		7,284
30	VERIZON COMMUNICATIONS			6,221		5,849

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

		794,870	771,933	840,685
Asset Description		Book Value Beg of Year	Book Value End of Year	FMV End of Year
1			0	
2	ABERDEEN TOTAL RETURN BD FD-I #549		65,632	64,026
3	ASHMORE EMERG MKTS CR DB-INS		32,987	30,006
4	DODGE & COX INCOME FD COM #147		95,000	95,350
5	EATON VANCE FLOATING RATE FD-I #924		52,000	50,404
6	HARBOR INTERNATIONAL FD INST #2011		81,052	93,089
7	ISHARES CORE S & P 500 ETF		15,302	17,788
8	ISHARES RUSSELL MID-CAP ETF		60,159	77,085
9	ISHARES RUSSELL 1000 GROWTH ETF		9,009	12,040
10	ISHARES CORE S&P SMALL-CAP E		44,316	64,178
11	PIMCO LOW DURATION FD I #36		84,000	80,170
12	PIMCO FOREIGN BD FD USD H-INST #103		35,412	37,470
13	T ROWE PRICE INST EM MKT EQ #146		43,794	55,544
14	T ROWE PRICE INST FLOAT RATE #170		66,300	65,079
15	T ROWE PRICE REAL ESTATE FD #122		28,979	44,729
16	E-TRACS ALERIAN MLP INFRASTRUCTUR		37,773	33,101
17	WESTERN ASSET INTERM BOND FND-I #2		20,218	20,626

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

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

1	Gain on Prior Year Sales Settled in Current Year	1	7,561
2	Loss on Current Year Sales Not Settled at Year End	2	4,670
3	Mutual Fund Timing Difference	3	100
4	Cost Basis Adjustment (Rounding)	4	4
5	Total	5	12,335

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

1	Prior Year Return of Capital Adjustment	1	131
2	Total	2	131

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

Long Term CG Distributions		Short Term CG Distributions		Amount		284,133		0		0		279,498		4,637		0		0		0		4,637					
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		FMV as of 12/31/09		Adjusted Basis as of 12/31/09		Excess of FMV Over Adj. Basis		Gains Minus Excess of FMV Over Adjusted Basis or Losses	
1	BAKALTA INC	07177M103				10/25/2013	7/27/2015			300				0		283		13		0		0		0		1	
2	PARTECH INTL INC	071813106				10/25/2013	7/27/2015			377				0		361		16		0		0		0		1	
3	BNP BILLITON LIMITED ADR	068808108				4/17/2013	12/16/2014			3,190				0		4,483		1,293		0		0		0		129	
4	CAPITAL ONE FINANCIAL CORP	14040M105				12/13/2011	12/16/2014			4,748				0		2,725		2,023		0		0		0		207	
5	EATON VANCE FLOATING RATE FDI #2	277811481				5/23/2013	7/31/2015			10,307				0		20,000		-9,693		0		0		0		89	
6	EATON VANCE FLOATING RATE FDI #2	277811481				11/26/2013	7/31/2015			13,693				0		14,108		-415		0		0		0		41	
7	HONEYWELL INTERNATIONAL INC	438316100				12/13/2011	2/23/2015			6,774				0		3,454		3,320		0		0		0		332	
8	ISHARES RUSSELL 1000 GROWTH ETF	484287814				2/5/2014	9/3/2014			22,818				0		20,075		2,743		0		0		0		274	
9	ISHARES RUSSELL 1000 GROWTH ETF	484287814				9/5/2013	9/3/2014			1,711				0		993		218		0		0		0		21	
10	ISHARES CORE S&P SMALL-CAP E	484287804				5/23/2013	9/3/2014			11,964				0		9,820		2,144		0		0		0		214	
11	MONSANTO CO NEW	6116645101				10/25/2013	2/23/2015			8,218				0		3,371		4,847		0		0		0		102	
12	PIMCO LOW DURATION FDI #36	693390304				5/30/2012	7/31/2015			33,397				0		35,000		-1,603		0		0		0		39	
13	PIMCO LOW DURATION FDI #36	693390304				8/30/2012	7/31/2015			17,975				0		19,000		-1,025		0		0		0		72	
14	PIMCO LOW DURATION FDI #36	693390304				5/23/2013	7/31/2015			17,102				0		18,000		-898		0		0		0		49	
15	PIMCO LOW DURATION FDI #36	693390304				9/3/2014	7/31/2015			1,805				0		12,000		-10,195		0		0		0		154	
16	PIMCO MODERATE DURATION INST #1	693390593				10/22/2009	7/10/2015			19,278				0		16,530		2,748		0		0		0		37	
17	PIMCO MODERATE DURATION INST #1	693390593				8/28/2008	7/10/2015			24,002				0		24,260		-258		0		0		0		72	
18	PIMCO MODERATE DURATION INST #1	693390593				3/14/2011	7/10/2015			14,510				0		15,000		-490		0		0		0		49	
19	PIMCO MODERATE DURATION INST #1	693390593				2/9/2012	7/10/2015			38,658				0		40,000		-1,342		0		0		0		154	
20	PIMCO FOREIGN BD FDI USD TR INST #1	693390882				10/23/2008	7/31/2015			7,003				0		1,964		5,039		0		0		0		4	
21	PIMCO FOREIGN BD FDI USD TR INST #1	693390882				9/5/2013	7/31/2015			5,995				0		8,168		-2,173		0		0		0		22	
22	US BANCORP	902973304				10/25/2013	7/27/2015			4,922				0		4,159		763		0		0		0		76	

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

											18 278	0
	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 C	X	1 W 4th St 4th Floor MAC D4000 041	Winston Salem	NC	27101 3818		CO TRUSTEE	4 00	10 049		
2	Noonan & Prokup Charles T Noo	X	528 Walnut Street	Allentown	PA	18101 2394		CO TRUSTEE	4 00	8 229		

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

	Date	Amount
1 Credit from prior year return		1 333
2 First quarter estimated tax payment		2
3 Second quarter estimated tax payment	1/9/2015	3 165
4 Third quarter estimated tax payment	4/9/2015	4 249
5 Fourth quarter estimated tax payment	7/9/2015	5 249
6 Other payments		6
7 Total		7 996

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	10,867
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	10,867