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Return of Private Foundation

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

► 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

OCT 1, 2014

, and ending

SEP 30, 2015

Name of foundation

CYRUS W. & AMY F. JONES &
BESSIE D. PHELPS FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address)

TWO CORPORATE DR.

Room/suite

212

A Employer identification number

06-0943204

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

TRUMBULL, CT 06611

B Telephone number

(203) 880-9275

G Check all that apply

<input type="checkbox"/>	Initial return	<input type="checkbox"/>	Initial return of a former public charity
<input type="checkbox"/>	Final return	<input type="checkbox"/>	Amended return
<input type="checkbox"/>	Address change	<input type="checkbox"/>	Name change

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 ►

H Check type of organization

 Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, col (c), line 16)

► \$ 4402420.

(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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	6.	6.		
4	Dividends and interest from securities	147677.	147677.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	480878.			
b	Gross sales price for all assets on line 6a	931042.			
7	Capital gain net income (from Part IV, line 2)		480878.		
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)				
11	Other income				
12	Total. Add lines 1 through 11	628561.	628561.		
13	Compensation of officers, directors, trustees, etc	81565.	24469.	57096.	
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees	10320.	0.	10320.	
b	Accounting fees	20400.	8160.	12240.	
c	Other professional fees				
17	Interest				
18	Taxes	5796.	5796.	0.	
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses Stmt 4	23498.	10532.	12966.	
24	Total operating and administrative expenses. Add lines 13 through 23	141579.	48957.	92622.	
25	Contributions, gifts, grants paid	150000.		150000.	
26	Total expenses and disbursements. Add lines 24 and 25	291579.	48957.	242622.	
27	Subtract line 26 from line 12	336982.			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		579604.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash - non-interest-bearing				
2	Savings and temporary cash investments		49666.	56661.	56661.
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				
7	Other notes and loans receivable ►				
	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 Stmt 5		285455.	687245.	735722.
b	Investments - corporate stock Stmt 6		2233584.	2163577.	3609197.
c	Investments - corporate bonds Stmt 7		51.	51.	840.
11	Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
12	Investments - mortgage loans				
13	Investments - other				
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
15	Other assets (describe ► EXCISE TAX)		60.	0.	0.
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		2568816.	2907534.	4402420.
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				
22	Other liabilities (describe ► EXCISE TAX)		0.	1736.	
23	Total liabilities (add lines 17 through 22)		0.	1736.	
Liabilities	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				
Net Assets or Fund Balances	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		0.	0.	
28	Paid-in or capital surplus, or land, bldg , and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		2568816.	2905798.	
30	Total net assets or fund balances		2568816.	2905798.	
31	Total liabilities and net assets/fund balances		2568816.	2907534.	

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	2568816.
2	Enter amount from Part I, line 27a	2	336982.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	2905798.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2905798.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SCHEDULE ATTACHED			P		
b SCHEDULE ATTACHED			P		
c					
d					
e					
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 552692.			266016.	286676.	
b 378350.			184148.	194202.	
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(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		
a				286676.	
b				194202.	
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }				2	480878.
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) If (loss), enter -0- in Part I, line 8				3	N/A

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

Yes No

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

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

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	242435.	4901154.	.049465
2012	224162.	4551819.	.049247
2011	201090.	4173905.	.048178
2010	197090.	4014647.	.049093
2009	179826.	3669670.	.049003
2 Total of line 1, column (d)			.244986
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			.048997
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4814566.
5 Multiply line 4 by line 3			235899.
6 Enter 1% of net investment income (1% of Part I, line 27b)			5796.
7 Add lines 5 and 6			241695.
8 Enter qualifying distributions from Part XII, line 4			242622.

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

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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)	1	5796.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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	5796.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	5796.
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a		4060.
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		4060.
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		1736.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ►	11	Refunded ►	

Part VII-A | Statements Regarding Activities

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?	Yes	No
1b	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>	1a	X
1c	Did the foundation file Form 1120-POL for this year?	1b	X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.	1c	X
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.	2	X
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>	3	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>	4a	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
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>	5	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?	6	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>	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► CT	8b	X
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	9	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>	10	X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		

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Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	The books are in care of ► ALEXANDER R. NESTOR, CPA Located at ► 1140 FAIRFIELD AVENUE, BRIDGEPORT, CT	Telephone no ► (203) 336-0166 ZIP+4 ► 06605
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15 N/A
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ►	Yes No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> X 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"/> X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> X Yes	<input type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> X 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"/> X 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"/> X 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"/>	
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?		
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"/> X No
If "Yes," list the years ► _____, _____, _____, _____		
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)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____, _____, _____, _____	N/A	
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"/> X 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.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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?		

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

Yes No

Yes No

Yes No

Yes No

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)?

N/A

►

5b

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

N/A

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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.

(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
ALEXANDER R. NESTOR TWO CORPORATE DRIVE, SUITE 212 TRUMBULL, CT 06611	TRUSTEE-VICE 12.00	PRESIDENT 32625.	& SEC 0.	0.
ARAM H. TELLALIAN, III TWO CORPORATE DRIVE, SUITE 212 TRUMBULL, CT 06611	TRUSTEE-VICE 4.00	PRESIDENT 16315.	0.	0.
ROBERT S. TELLALIAN, JR. TWO CORPORATE DRIVE, SUITE 212 TRUMBULL, CT 06611	TRUSTEE-PRESIDENT & TREASU 12.00	32625.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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 ► 0**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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments. See instructions	
3	

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	4841986.
b	Average of monthly cash balances	1b	45898.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4887884.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4887884.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	73318.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4814566.
6	Minimum investment return. Enter 5% of line 5	6	240728.

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	240728.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	5796.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	5796.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	234932.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	234932.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	234932.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	242622.
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	242622.
b	Cash distribution test (attach the required schedule)	5	5796.
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	236826.
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		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				234932.
2 Undistributed income, if any, as of the end of 2014			0.	
a Enter amount for 2013 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012	6595.			
e From 2013	5257.			
f Total of lines 3a through e	11852.			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ 242622.			0.	
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount	0.			234932.
e Remaining amount distributed out of corpus	7690.			0.
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:	19542.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
b Prior years' undistributed income Subtract line 4b from line 2b				
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		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0.
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)		0.		
8 Excess distributions carryover from 2009 not applied on line 5 or line 7		0.		
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	19542.			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012	6595.			
d Excess from 2013	5257.			
e Excess from 2014	7690.			

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

N/A

1 a 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

1

b Check box to indicate whether the foundation is a private operating foundation described in section 509(a)(2)(B).

4942(j)(3) or 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

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

c. Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SCHEDULE ATTACHED	D/N/A	PUBLIC	SEE ATTACHED	150000.
Total			► 3a	150000.
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
	(a) Business code	(b) 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			14	6.
4 Dividends and interest from securities			14	147677.
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	480878.
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue				
a				
b				
c				
d				
e				
12 Subtotal Add columns (b), (d), and (e)		0.	628561.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13	628561.
(See worksheet in line 13 instructions to verify calculations)				

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

THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED

SEPTEMBER 30, 2015

FORM 990PF - PAGE 1 - PART 1

	<u>ALLOCATION</u>		
	INVESTMENT	GRANT	
TOTAL	INCOME	ADMINISTRATIVE	

LINE 13:

COMPENSATION OF OFFICERS,
 DIRECTORS AND TRUSTEES
 TOTAL PER SCHEDULE

\$	81,565	\$	24,469	\$	57,096
----	--------	----	--------	----	--------

LINE 16

A: LEGAL FEES
 ADVICE AND REVIEW OF LAWS

\$	10,320	\$	-0-	\$	10,320
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LINE 16

B: ACCOUNTING FEES
 BOOKKEEPING,
 AND PREPARATION OF FORM 990PF

\$	20,400	\$	8,160	\$	12,240
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LINE 18 - TAXES - EXCISE (2014)

\$	5,796	\$	5,796	\$	-0-
----	-------	----	-------	----	-----

	<u>ALLOCATION</u>				
	INVESTMENT	GRANT			
TOTAL	INCOME	ADMINISTRATIVE			
\$	6,240	\$	1,873	\$	4,367
60		60		-0-	
16,420		8,210		8,210	
778		389		389	
\$	23,498	\$	10,532	\$	12,966

PART VIII SUPPORTING DATA:

LINE 1

COMPENSATION ALLOCATED ON TIME BASIS.
 OTHER EXPENSES CHARGED DIRECTLY TO THE
 ACTIVITY WHICH INCURRED THE EXPENSE.

10/2

Form 990-PF
FID # 06-0943204

NAME Cyrus W. and Amy F. Jones + Bessie D. Phelts Foundation, Inc.

ADDRESS Two Corporate Drive, STE 212, TRUMBUHL, CT. 06611

Taxable Year Sept 30, 2015
Ended

STATEMENT OF GAINS & LOSSES

From sales and exchanges of securities

NO. OF SHARES OR BONDS	DESCRIPTION OR NAME OF SECURITY	BOUGHT		SOLD		GAIN OR (LOSS)	
		DATE	PRICE	DATE	PRICE -	LONG TERM	SHORT TERM
66	CDK GLOBAL Inc	(P) 5/21/96	470	10/9/14	1779	1309	
3236.24	Lord Abbott	(P) 8/9/13	30744.34	1/6/22/14	30000.00	(74434)	
9688.17	Openheim	(P) 5/25/11	81244.12	1/6/24/14	80000.00	(124412)	
-	ONEOK Partners L.P	(P) 12/7/93	-0-	1/1/14/14	2790.00	2790.00	
200	Chevron Corp	(P) 9/8/09	14680.42	1/1/9/14	23007.90	832748	
200	EXXON Mobil Corp	(P) 1/1/87	36172	1/1/19/14	18801.97	18440.25	
500	New Source Energy	(P) 4/24/14	11942.50	1/1/19/14	8429.06	(301344)	
200	AGIOS Pharmaceutical	(P) 10/30/14	16889.62	1/1/24/14	18967.95	207833	
1000	Oneok Partners LP	(P) 12/7/93	-0-	1/2/9/14	41265.06	41265.06	
1000	Salient Midstream + MLP	(P) 5/24/12	19345.00	1/2/9/14	22867.02	352202	
-	CITICorp MTG Secs Inc	(P) 1/30/08	-0-	1/2/3/14	11137	1137	
-	CITICorp MTG Secs Inc	(P) 1/30/08	-0-	1/3/9/14	2098	2098	
2173.91	Lord Abbott	(P) 8/19/13	20652.17	2/1/11/14	20600.00	(65217)	
-	Oneok Partners L.P	(P) 12/7/93	-0-	2/1/3/15	205400	205400	
200	Pharmacyclics	(P) 7/8/11	225248	2/23/15	381/337	3586089	
1000	Acadia Pharmaceuticals	(P) 5/22/13	1416827	2/24/15	3206733	2289906	
-	CITICorp MTG Secs Inc	(P) 1/30/08	-0-	2/27/15	3511	3511	
300	Pharmacyclics Inc	(P) 7/8/11	3569.96	3/5/15	76004.96	7843500	
500	ACADIA Pharmaceuticals	(P) 6/10/13	20475.11	3/16/15	32311.88	1183677	
2544	Gor-Tech MTG Assn	(P) 1/15/14	18495	3/24/15	37353	18858	
200	AGIOS Pharmaceuticals	(P) 10/22/14	14758.54	4/6/15	1847559	371755	
1644	FedL Home Loan MTG	(P) 4/10/14	11680.00	4/21/15	14205.00	252500	
1000	Colgate-Palmolive	(P) 1/28/89	396224	4/23/15	6825043	6428819	
-	CITICorp MTG Secs Inc	(P) 1/30/08	-0-	4/30/15	2125	2125	
							278194
							28989347
							28667341

TOTAL SHORT TERM GAIN (or LOSS)

TOTAL LONG TERM GAIN (or LOSS)

TOTAL NET CAPITAL GAIN (or LOSS)

STATEMENT OF CAINES & COFFEE

from sales and exchanges of securities

D. Phelps Foundation

Taxable Year Ended Sept 30, 2015

NO. OF CARS	DESCRIPTION OF NAME OF SECURITY
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**THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED**

**SCHEDULE OF GRANTS
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

<u>Recipient</u>	<u>Status of Recipient</u>	<u>Purpose</u>	<u>Amount</u>
Easton Senior Center Easton, Connecticut	Public	Activities Fund	\$5,000
The Kennedy Center Inc Bridgeport, Connecticut	Public	Operations	5,000
Greater Bridgeport Symphony Bridgeport, Connecticut	Public	Operations	28,000
Square One Theatre Company Stratford, Connecticut	Public	Operations	3,000
Olivet Congregational Church Bridgeport, Connecticut	Public	General Purposes	10,000
Connecticut Chamber Choir, Inc. Trumbull, Connecticut	Public	Programs	2,500
Armenian Church of the Holy Ascension Trumbull, Connecticut	Public	Operations	3,000
The Council of Churches of Greater Bridgeport, Inc. Bridgeport, Connecticut	Public	Operations	8,000
Goodwill Industries of Western CT Bridgeport, Connecticut	Public	Operations	10,000
Downtown Cabaret Theatre Company Bridgeport, Connecticut	Public	Children's Programs	2,000
Connecticut Yankee Council, BSA Milford, Connecticut	Public	Programs	3,000
Sacred Heart University Fairfield, Connecticut	Public	Choral Music Scholars Program	4,000
Bridgeport Area Youth Ministry, Inc Bridgeport, Connecticut	Public	Programs	2,500
Bridgeport Rescue Mission Bridgeport, Connecticut	Public	Operations	2,000
Easton Community Center Easton, Connecticut	Public	Teen Center Programs	4,000
Girl Scouts Housatonic Council Bridgeport, Connecticut	Public	Programs	3,000
American Red Cross Connecticut Regional Chapter Farmington, Connecticut	Public	General Relief Purposes for Greater Bridgeport Area	5,000
St. Vincent's Medical Center Foundation, Inc Bridgeport, Connecticut	Public	Operations	10,000
Bridgeport Hospital Foundation, Inc Bridgeport, Connecticut	Public	Operations	10,000

**THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED**

**SCHEDULE OF GRANTS
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

<u>Recipient</u>	<u>Status of Recipient</u>	<u>Purpose</u>	<u>Amount</u>
Greater Bridgeport Youth Orchestra Bridgeport, Connecticut	Public	Operations	10,000
The Connecticut Zoological Society Bridgeport, Connecticut	Public	Connecticut's Beardsley Zoo	3,000
Mercy Learning Center Bridgeport, Connecticut	Public	Women of Achievement Scholarship Fund	1,000
The Thomas Merton Center Bridgeport, Connecticut	Public	Operations	2,000
Greater Bridgeport Symphony Bridgeport, Connecticut	Public	Benefit Gala	2,000
Emerge Inc Stratford, Connecticut	Public	Programs	1,000
Mikey's Way Foundation Fairfield, Connecticut	Public	Programs	1,000
University of Bridgeport Bridgeport, Connecticut	Public	Scholarship for Music Student	2,000
University of Bridgeport Bridgeport, Connecticut	Public	Scholarship for Coral Student	2,000
Boroughs Community Center Bridgeport, Connecticut	Public	Programs	1,000
National Resource Center for Blind Musicians Bridgeport, Connecticut	Public	Operations	2,000
The Barnum Festival, LLC Bridgeport, Connecticut	Public	Operations	3,000
		<u>TOTAL</u>	<u>\$150,000</u>

Form 990-PF

Legal Fees

Statement 1

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL FEES	10320.	0.		10320.
To Fm 990-PF, Pg 1, ln 16a	10320.	0.		10320.

Form 990-PF

Accounting Fees

Statement 2

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING FEES	20400.	8160.		12240.
To Form 990-PF, Pg 1, ln 16b	20400.	8160.		12240.

Form 990-PF

Taxes

Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
EXCISE TAX (2015)	5796.	5796.		0.
To Form 990-PF, Pg 1, ln 18	5796.	5796.		0.

Form 990-PF

Other Expenses

Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
SCHEDULE ATTACHED	23498.	10532.		12966.
To Form 990-PF, Pg 1, ln 23	23498.	10532.		12966.

Form 990-PF U.S. and State/City Government Obligations Statement 5

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
	X		687245.	735722.
Total U.S. Government Obligations			687245.	735722.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			687245.	735722.

Form 990-PF Corporate Stock Statement 6

Description	Book Value	Fair Market Value
	2163577.	3609197.
Total to Form 990-PF, Part II, line 10b	2163577.	3609197.

Form 990-PF Corporate Bonds Statement 7

Description	Book Value	Fair Market Value
	51.	840.
Total to Form 990-PF, Part II, line 10c	51.	840.

**THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED**
SCHEDULE OF SECURITIES
SEPTEMBER 30, 2015

SHARES OR PAR VALUE		INVENTORY VALUE	MARKET VALUE
2,000 ABBOTT LABORATORIES		\$7,175.72	\$80,440
2,000 ABBVIE INC		7,781.45	108,820
350 AMERIGAS PARTNERS LP		11,679.50	14,536
1,000 ACADIA PHARMACEUTICAL INC		25,799.87	33,070
2,000 AUTOMATIC DATA PROCESSING INC		32,493.34	160,720
400 AGIOS PHARMACEUTICALS		30,954.64	28,236
250 AQUA AMERICA INC		4,345.80	6,618
500 BRAINSTORM CELL THERAPEUTICS INC		2,771.84	1,145
500 BROADRIDGE FINANCIAL		3,981.75	27,675
500 CALIFORNIA WTR SVC GRP		9,625.00	11,060
666 CDK GLOBAL INC		4,696.70	31,821
2,690 CHEVRON CORP		197,023.82	212,187
2,000 COLGATE PALMOLIVE		7,924.46	126,920
550 CONOCOPHILLIPS		24,542.41	26,378
2,800 EXXON MOBIL CORP		5,064.05	208,180
400 FIREYE, INC		21,651.04	12,728
4,500 GENERAL ELECTRIC CO		3,152.34	113,490
4,823.020 INVESTMENT MANAGERS CENTER COAST MLP FOCUS CL		48,397.17	39,163
900 JOHNSON & JOHNSON		5,967.18	84,015
400 KITE PHARMA INC		27,262.32	22,272
1,000 UNITED TECHNOLOGIES		60,981.43	88,990
1,500 JP MORGAN CHASE & CO		4,282.08	91,455
3,000 MIRATI THERAPEUTICS INC		81,563.54	103,260
2,350 NESTLE S A SPNSD ADR		59,604.38	176,814
2,400 ENTERPRISE PRODUCTS PARTNERS LTD PTR		45,894.60	59,760
2,600 ONEOK PARTNERS LP		3,628.44	76,076
21,520.442 OPPENHEIMER SENIOR FLOATING RATE CL C		180,001.71	170,442
2,100 PEPSICO INC.		12,999.83	198,030
600 SCHLUMBERGER LTD		36,053.70	41,382
7,356.634 OPPENHEIMER STEELPATH MLP ALPHA CL C		87,474.85	68,122
1,600 ROYAL DUTCH SHELL PC - ADR A SHARES		25,616.20	75,824
500 ROYAL DUTCH SHELL PC - ADR B SHARES		24,755.26	23,740
9,102.453 VAN ECK INTL INVESTORS GOLD - CL C		80,000.00	49,699
4,021.171 VAN ECK FUNDS GLOBAL HARD ASSETS FD CL C		137,096.55	98,157
5,217.677 ROYCE - SPL EQUITY CONSULTANT		101,831.94	97,205
5,760.354 VICTORY PORTFOLIOS CL C		90,000.00	108,698
1,200 NOVARTIS A.G. ADR		45,302.49	110,304
5,384.384 HENDERSON GLOBAL FDS - INTL OPPTYS CL C		103,974.42	127,933
20,234.729 HENDERSON GLOBAL FDS - GLOBAL EQUITY INCOME		155,085.44	143,667
17,340.030 FEDERATED STRATEGIC VALUE DIVIDEND CL C		88,691.89	97,971
6,857.581 FIDELITY ADVISOR BIOTECHNOLOGY - CL C		122,415.51	141,952
1,158.685 FIDELITY ADVISOR HEALTHCARE CL C		42,643.36	33,393
2,681.307 HARTFORD INTL VALUE - CL C		40,054.25	35,635
1,000 GOLDMAN SACHS MPL ENERGY RENAISSANCE FD		16,335.32	8,310
1,829.037 JOHN HANCOCK REGIONAL BANK - CL C		35,000.00	32,904

THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED

SCHEDULE OF SECURITIES

SEPTEMBER 30, 2015

SHARES OR PAR VALUE		INVENTORY VALUE	MARKET VALUE
9,000	GOVT NATL MTG ASSN 5.5% DUE 4/16/34	\$5,772.75	\$6,779
23,000	GOVT NATL MTG ASSN 5.0% 7/20/34	12,636.09	15,530
5,000	FEDL HOME LOAN MTG 5.5% DUE 10/15/34	4,650.00	5,178
50,000	FEDL NATL MTG 7% DUE 8/25/23	4,403.28	4,002
10,000	GOV NATL MTG ASSN 5.5% DUE 12/20/37	6,317.24	6,960
10,000	CITICORP MTG 5.5% DUE 8/25/35	50.70	840
5,000	GOVT NATL MTG ASSN 5.5% DUE 4/20/33	1,790.05	1,630
25,000	FEDL HOME LOAN MTG 5.25% DUE 6/15/21	7,458.02	7,721
25,000	FEDL HOME LOAN MTG 4.0% DUE 8/15/29	11,381.58	12,271
18,000	GOVT NATL MTG ASSN 4.5% DUE 6/20/39	18,810.00	20,278
30,000	FEDL HOME LOAN MTG 4.5% DUE 9/15/39	3,780.57	4,330
10,000	FEDL NATL MTG ASSN 4 5% DUE 7/25/40	10,000.00	11,499
13,000	FEDL HOME LOAN MTG 4.5% DUE 11/15/39	13,325.00	14,398
50,000	FEDL HOME LOAN MTG 2.5% DUE 8/15/42	49,562.50	50,072
6,000	GOVT NATL MTG ASSN 3.0% DUE 3/20/42	5,220.00	5,913
11,000	FEDL HOME LOAN MTG 3.5% DUE 4/15/42	4,699.76	5,436
15,000	GOVT NATL MTG ASSN 2.5% DUE 6/20/42	11,550.00	14,713
10,000	FEDL NATL MTG ASSN 2.5% DUE 7/25/42	6,615.17	6,866
19,000	FEDL NATL MTG ASSN 2.5% DUE 1/25/42	17,290.00	19,492
20,000	GOVT NATL MTG ASSN 2.0% DUE 12/20/42	8,451.03	12,618
10,000	GOVT NATL MTG ASSN 2.5% DUE 2/20/43	6,784.67	7,643
40,000	GOVT NATL MTG ASSN 3.0% DUE 11/20/43	20,519.63	24,187
25,000	GOVT NATL MTG ASSN 3.0% DUE 9/16/37	10,894.39	10,826
12,000	FEDL NATL MTG ASSN 2.5% DUE 12/25/41	6,736.49	7,137
11,000	FEDL HOME LOAN MTG 2.5% DUE 1/15/42	8,486.80	9,345
10,000	FEDL NATL MTG ASSN 3.0% DUE 2/25/42	7,080.17	7,998
14,000	FEDL HOME LOAN MTG 3.0% DUE 3/15/42	13,440.00	13,784
25,000	FEDL HOME LOAN MTG 3.5% DUE 10/15/43	25,125.00	24,987
30,000	GOVT NATL MTG ASSN 3.0% DUE 1/20/45	25,664.11	25,678
10,000	FEDL NATL MTG ASSN 3.0% DUE 6/25/45	8,364.96	8,424
93,325	FEDL NATL MTG ASSN 6.0% DUE 5/1/17	768.55	789
20,000	FEDL NATL MTG ASSN 6.0% DUE 5/1/18	765.89	802
30,000	FEDL NATL MTG ASSN 6.0% DUE 1/1/19	948.88	987
16,000	FEDL NATL MTG ASSN 5.5% DUE 2/1/19	663.10	710
50,000	FEDL NATL MTG ASSN 5.0% DUE 4/1/23	6,679.51	6,258
300,000	FEDL HOME LOAN MTG CORP 3.0% DUE 11/15/26	16,941.19	17,263
16,000	FEDL HOME LOAN MTG CORP 3.0% DUE 6/15/27	15,960.00	16,393
5,000	FEDL HOME LOAN MTG CORP 4.5% DUE 7/15/39	5,150.00	5,668
7,000	FEDL HOME LOAN MTG CORP 4.5% DUE 2/15/40	5,641.22	5,404
10,000	FEDL HOME LOAN MTG CORP 4.5% DUE 3/15/40	9,124.04	9,183
10,000	FEDL HOME LOAN MTG CORP 3.0% DUE 10/15/41	7,189.71	7,890
5,000	FEDL HOME LOAN MTG CORP 3.5% DUE 12/15/41	5,000.00	5,013

**THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED**

SCHEDULE OF SECURITIES

SEPTEMBER 30, 2015

SHARES OR PAR VALUE		INVENTORY VALUE	MARKET VALUE
10,000	FEDL NATL MTG ASSN 2.5% DUE 3/25/42	\$8,277.02	\$9,043
7,000	FEDL NATL MTG ASSN 3.5% DUE 3/25/42	6,579.23	6,907
35,000	FEDL HOME LOAN MTG 3.0% DUE 4/15/42	4,658.63	4,745
4,000	FEDL HOME LOAN MTG 3.5% DUE 5/15/42	3,600.00	4,199
11,000	FEDL HOME LOAN MTG 3.5% DUE 6/15/42	11,000.00	11,399
22,000	FEDL HOME LOAN MTG 3.0% DUE 6/15/42	21,780.00	21,825
20,000	FEDL HOME LOAN MTG 3.0% DUE 7/15/42	19,850.00	19,620
20,000	FEDL HOME LOAN MTG 2.50% DUE 7/15/42	19,600.00	19,885
16,000	FEDL NATL MTG ASSN 3.0% DUE 7/25/42	15,440.00	15,410
9,650	FEDL NATL MTG ASSN 3.0% DUE 8/25/42	9,650.00	10,060
20,000	FEDL NATL MTG ASSN 2.5% DUE 8/25/42	17,400.00	19,510
15,000	GOVT NATL MTG ASSN 2.5% DUE 9/20/42	11,400.00	13,762
5,000	FEDL NATL MTG ASSN 2.5% DUE 9/25/42	4,250.00	4,614
10,000	FEDL NATL MTG ASSN 2.5% DUE 9/25/42	8,700.00	9,174
6,400	FEDL HOME LOAN MTG ASSN 2.5% DUE 10/15/42	6,400.00	7,209
10,000	FEDL HOME LOAN MTG CORP 2.5% DUE 10/15/42	8,900.00	10,018
15,000	FEDL NATL MTG ASSN 2.5% DUE 10/25/42	10,018.51	11,397
10,000	FEDL HOME LOAN MTG CORP 2.5% DUE 11/15/42	8,600.00	9,655
20,000	GOVT NATL MTG ASSN 2.0% DUE 11/20/42	13,343.27	14,061
26,000	FEDL NATL MTG ASSN 2.5% DUE 11/25/42	15,935.41	15,845
40,000	GOVT NATL MTG ASSN 3.0% DUE 12/20/42	6,379.73	6,378
25,000	FEDL NATL MTG ASSN 2.5% DUE 1/25/43	20,500.00	23,812
16,000	FEDL HOME LOAN MTG 3.0% DUE 3/15/43	14,541.63	15,381
10,000	FEDL NATL MTG ASSN 2.5% DUE 6/25/43	8,800.00	9,758
	TOTAL PAGE 3	275,603.43	293,667
	TOTAL PAGE 2	411,692.05	442,895
	TOTAL PAGE 1	2,163,577.59	3,609,197
	GRAND TOTAL	<u>\$2,850,873.07</u>	<u>\$4,345,759</u>