Form **990-PF**

Department of the Treasury
Internal Revenue Service

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.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning OCT 1, 2014 , and ending SEP 30, 2015

Name of foundation: Seth M. Milliken Foundation, Inc.

A Employer identification number: 23-7213940

Number and street (or P O box number if mail is not delivered to street address): P.O. Box 1926, M-416 | Room/suite:

B Telephone number: 864-503-1647

City or town, state or province, country, and ZIP or foreign postal code: Spartanburg, SC 29304

C If exemption application is pending, check here ▶ [ ]

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

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 4,888,360.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis.)

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

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)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	98,987.	98,987.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	592,552.			
	b Gross sales price for all assets on line 6a 3,116,263.				
	7 Capital gain net income (from Part IV, line 2)		592,552.		
	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	691,539.	691,539.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 2	1,000.	500.		500.
	b Accounting fees				
	c Other professional fees Stmt 3	26,201.	23,451.		2,750.
	17 Interest				
	18 Taxes Stmt 4	1,100.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 5	232.	0.		105.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	28,533.	23,951.		3,355.
	25 Contributions, gifts, grants paid	232,000.			232,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	260,533.	23,951.		235,355.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	431,006.			
	b **Net investment income** (if negative, enter -0-)		667,588.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

SCANNED FEB 29 2016

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
Assets	1 Cash - non-interest-bearing	94,908.	409,239.	409,239.
	2 Savings and temporary cash investments			
	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			
	b Investments - corporate stock Stmt 7	2,313,170.	3,154,236.	3,402,928.
	c Investments - corporate bonds Stmt 8	1,831,116.	954,310.	953,729.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 9	0.	148,724.	122,464.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,239,194.	4,666,509.	4,888,360.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	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 ▶ ☐ 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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	4,239,194.	4,666,509.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	4,239,194.	4,666,509.	
	31 **Total liabilities and net assets/fund balances**	4,239,194.	4,666,509.	

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	4,239,194.
2	Enter amount from Part I, line 27a	2	431,006.
3	Other increases not included in line 2 (itemize) ▶ See Statement 6	3	383.
4	Add lines 1, 2, and 3	4	4,670,583.
5	Decreases not included in line 2 (itemize) ▶ U.S. Trust - Cost Basis Adjustments	5	4,074.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,666,509.

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	U.S. Trust - Publicly Traded Securities		Various	Various
b	U.S. Trust - Publicly Traded Securities		Various	Various
c	Class Action Settlement Proceeds		Various	Various
d	Capital Gains Dividends			
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	3,090,254.		2,510,671.	579,583.
b	12,239.		13,040.	<801.>
c	308.			308.
d	13,462.			13,462.
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				579,583.
b				<801.>
c				308.
d				13,462.
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** 592,552.

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.

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	235,350.	5,190,523.	.045342
2012	233,745.	5,073,589.	.046071
2011	235,272.	4,696,703.	.050093
2010	237,912.	4,864,498.	.048908
2009	271,782.	4,666,386.	.058243

2	**Total** of line 1, column (d)	2	.248657
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	.049731
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	5,129,904.
5	Multiply line 4 by line 3	5	255,115.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,676.
7	Add lines 5 and 6	7	261,791.
8	Enter qualifying distributions from Part XII, line 4	8	235,355.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b		1	13,352.
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	13,352.
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	13,352.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 1,626.		
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	1,626.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	11,726.
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** ▶	**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
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			
c Did the foundation file **Form 1120-POL** for this year?	1c		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.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	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? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

423531
11-24-14

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 ▶ U.S. Trust, Bank of America Telephone no. ▶ 336-543-1342

Located at ▶ 301 North Elm Street, Greensboro, NC ZIP+4 ▶ 27401

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

			Yes	No
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		X
	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 ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ 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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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? ☐ Yes ☒ 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.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____ , ____ , ____ , ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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.)* N/A	3b		
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)?	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		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
See Statement 10		0.	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.

423561
11-24-14

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	5,110,562.
b	Average of monthly cash balances	1b	97,462.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	5,208,024.
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	5,208,024.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	78,120.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,129,904.
6	**Minimum investment return.** Enter 5% of line 5	6	256,495.

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	256,495.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 13,352.		
b	Income tax for 2014. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	13,352.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	243,143.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	243,143.
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	243,143.

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	235,355.
b	Program-related investments - total from Part IX-B	1b	0.
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	235,355.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	235,355.

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				243,143.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			102,015.	
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				
e From 2013				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 235,355.				
a Applied to 2013, but not more than line 2a			102,015.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				133,340.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
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		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				109,803.
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	0.			
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

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 ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
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					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Spartanburg Day School 1701 Skylyn Drive Spartanburg, SC 29307		509(a)(1) Public Charity	General Funds	232,000.
Total			▶ 3a	232,000.
b *Approved for future payment* None				
Total			▶ 3b	0.

423611
11-24-14

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	98,987.	
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	592,552.	
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.		691,539.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 691,539.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions.			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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
N/A		

Sign Here

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

▶ [signature] | 2-3-16 | ▶ Secretary & Treasurer

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

423622
11-24-14

Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
U.S. Trust - Investment Account	112,449.	13,462.	98,987.	98,987.	
To Part I, line 4	112,449.	13,462.	98,987.	98,987.	

Form 990-PF Legal Fees Statement 2

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
IPB - Legal Fees	1,000.	500.		500.
To Fm 990-PF, Pg 1, ln 16a	1,000.	500.		500.

Form 990-PF Other Professional Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
U.S. Trust - Investment Management Fees	20,701.	20,701.		0.
Milliken & Co - Admin and Governance	5,500.	2,750.		2,750.
To Form 990-PF, Pg 1, ln 16c	26,201.	23,451.		2,750.

Form 990-PF	Taxes	Statement 4

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Excise Taxes	1,100.	0.		0.
To Form 990-PF, Pg 1, ln 18	1,100.	0.		0.

Form 990-PF	Other Expenses	Statement 5

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Deleware Filing Fees	152.	0.		25.
CT Corporation	80.	0.		80.
To Form 990-PF, Pg 1, ln 23	232.	0.		105.

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement 6

Description	Amount
U.S. Trust - Stock Settlement Timing Differences	383.
Total to Form 990-PF, Part III, line 3	383.

Form 990-PF	Corporate Stock	Statement 7

Description	Book Value	Fair Market Value
U.S. Trust - See Attached Schedule	3,154,236.	3,402,928.
Total to Form 990-PF, Part II, line 10b	3,154,236.	3,402,928.

Form 990-PF	Corporate Bonds	Statement 8

Description	Book Value	Fair Market Value
U.S. Trust - See Attached Schedule	954,310.	953,729.
Total to Form 990-PF, Part II, line 10c	954,310.	953,729.

Form 990-PF	Other Investments	Statement 9

Description	Valuation Method	Book Value	Fair Market Value
U.S. Trust - See Attached Schedule	COST	125,000.	98,705.
U.S. Trust - See Attached Schedule	COST	23,724.	23,759.
Total to Form 990-PF, Part II, line 13		148,724.	122,464.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 10

Name and Address	Title and Avrg Hrs/Wk	Compen-sation	Employee Ben Plan Contrib	Expense Account
Nancy Milliken P.O. Box 1926, M-416 Spartanburg, SC 29304	Trustee 0.10	0.	0.	0.
Justine V.R. Russell P.O. Box 1926, M-416 Spartanburg, SC 29304	Trustee & Vice President 0.10	0.	0.	0.
Betty Montgomery P.O. Box 1926, M-416 Spartanburg, SC 29304	Trustee 0.10	0.	0.	0.
John B. White, Jr. P.O. Box 1926, M-416 Spartanburg, SC 29304	Trustee 0.10	0.	0.	0.
Thomas J. Hamilton P.O. Box 1926, M-416 Spartanburg, SC 29304	Secretary & Treasurer 0.10	0.	0.	0.
Maxwell S. Milliken P.O. Box 1926, M-416 Spartanburg, SC 29304	Trustee 0.10	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

Seth M. Milliken Foundation, Inc.
EIN: 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

02-275

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

SUMMARY OF ACCOUNT ASSETS

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	ACCRUED INCOME
CASH AND CASH EQUIVALENTS						
MONEY MARKET FUNDS	409,239.42	409,239.42	8.372	245.56	0.060	10.36
FIXED INCOME						
MUTUAL FUNDS-FIXED	286,000.00	282,478.54	5.779	9,387.49	3.323	424.79
OTHER FIXED INCOME	668,310.00	671,250.00	13.732	7,547.00	1.124	0.00
TOTAL FIXED INCOME	954,310.00	953,728.54	19.510	16,934.49	1.776	424.79
EQUITIES						
CONSUMER DISCRETIONARY	178,371.65	198,410.65	4.059	2,514.80	1.267	64.92
CONSUMER STAPLES	121,004.37	125,665.36	2.571	2,973.46	2.366	218.38
ENERGY	189,297.74	202,188.70	4.136	7,813.84	3.865	446.25
FINANCIALS	183,949.38	187,703.09	3.840	3,685.58	1.964	121.95
HEALTHCARE	204,582.52	194,337.85	3.976	2,216.54	1.141	197.63
INDUSTRIALS	255,922.11	306,292.11	6.266	7,178.53	2.344	69.69
INFORMATION TECHNOLOGY	217,485.47	239,790.88	4.905	3,187.80	1.329	92.68
MATERIALS	31,503.76	41,471.47	0.848	953.56	2.299	60.79
TELECOMMUNICATION SERVICES	8,178.49	7,788.29	0.159	404.54	5.194	0.00
UTILITIES	20,006.84	21,263.49	0.435	705.81	3.319	70.04
MUTUAL FUNDS-EQUITY	934,276.86	1,006,014.40	20.580	23,821.12	2.368	2,943.04
OTHER EQUITIES	809,656.44	872,001.36	17.838	32,147.13	3.687	0.00
TOTAL EQUITIES	3,154,235.63	3,402,927.65	69.613	87,602.71	2.574	4,285.37
BALANCED FUNDS						
MUTUAL FUNDS-BALANCED	125,000.00	98,704.87	2.019	0.00	0.000	0.00
ALTERNATIVE INVESTMENTS						
REAL ESTATE	23,724.37	23,758.75	0.486	1,237.93	5.210	147.85
ACCOUNT TOTAL	4,666,509.42	4,888,359.23	100.000	106,020.69	2.169	4,868.37

Seth M. Milliken Foundation, Inc.
EIN 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

LIST OF ACCOUNT ASSETS

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
	CASH AND CASH EQUIVALENTS							
	MONEY MARKET FUNDS							
675.650	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT (INCOME INVESTMENT) CUSIP NO: 99Z490460 ACCOUNT 07-16-002-6770663		675.65	675.65	.014	.41	.061	
10,366.950	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT CUSIP NO: 994458719 ACCOUNT 07-16-002-3177656		10,366.95	10,366.95	.212	6.22	.060	
6,543.260	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT CUSIP NO: 994458719 ACCOUNT 07-16-002-3177755		6,543.26	6,543.26	.134	3.93	.060	
9,995.940	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT CUSIP NO: 994458719 ACCOUNT 07-16-002-3177805		9,995.94	9,995.94	.204	6.00	.060	
7,861.170	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT CUSIP NO: 994458719 ACCOUNT 07-16-002-3177821		7,861.17	7,861.17	.161	4.72	.060	
60,085.090	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (INCOME INVESTMENT) CUSIP NO: 994458719 ACCOUNT 07-16-002-6770663		60,085.09	60,085.09	1.229	36.05	.060	
313,711.360	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT CUSIP NO: 994458719		313,711.36	313,711.36	6.418	188.23	.060	

Seth M Milliken Foundation, Inc
EIN 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

LIST OF ACCOUNT ASSETS

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
	TOTAL MONEY MARKET FUNDS		409,239.42	409,239.42	8.372	245.56	.060	
	TOTAL CASH AND CASH EQUIVALENTS		409,239.42	409,239.42	8.372	245.56	.060	
FIXED INCOME								
MUTUAL FUNDS-FIXED								
2,038.028	COLUMBIA INCOME OPPORTUNITIES FUND CL Z CUSIP NO: 19763T889 ACCOUNT 07-16-002-6770663	9.480	20,000.00	19,320.51	.395	949.72	4.916	-679.49
5,032.714	COLUMBIA SHORT TERM BOND FUND CLASS Z SHARES CUSIP NO: 19765H362 ACCOUNT 07-16-002-6770663	9.940	50,000.00	50,025.18	1.023	468.04	.936	25.18
5,202.920	FIDELITY ADVISOR FLOATING RATE HIGH INCOME FUND INSTL CUSIP NO: 315807552 ACCOUNT 07-16-002-6770663	9.420	50,000.00	49,011.51	1.003	1,878.25	3.832	-988.49
11,602.700	GOLDMAN SACHS STRATEGIC INCOME FUND INSTL CUSIP NO: 38145C646 ACCOUNT 07-16-002-6770663	9.880	116,000.00	114,634.68	2.345	3,446.00	3.006	-1,365.32
4,889.986	PRINCIPAL PFD SECS FUND INSTL CL CUSIP NO: 74253Q416 ACCOUNT 07-16-002-6770663	10.120	50,000.00	49,486.66	1.012	2,645.48	5.346	-513.34
	TOTAL MUTUAL FUNDS-FIXED		286,000.00	282,478.54	5.778	9,387.49	3.323	-3,521.46
OTHER FIXED INCOME								

Seth M. Milliken Foundation, Inc
EIN 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

L I S T O F A C C O U N T A S S E T S

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
2,000.000	ISHARES INTERMEDIATE CR BD ETF CUSIP NO: 464288638 ACCOUNT 07-16-002-6770663	108.600	212,190.00	217,200.00	4.443	5,306.00	2.443	5,010.00
9,000.000	ISHARES FLTG RATE BOND ETF CUSIP NO: 46429B655 ACCOUNT 07-16-002-6770663	50.450	456,120.00	454,050.00	9.288	2,241.00	.494	-2,070.00
	TOTAL OTHER FIXED INCOME		668,310.00	671,250.00	13.731	7,547.00	1.124	2,940.00
	TOTAL FIXED INCOME		954,310.00	953,728.54	19.509	16,934.49	1.776	-581.46
EQUITIES								
CONSUMER DISCRETIONARY								
46.000	AMERICAN EAGLE OUTFITTERS NEW CUSIP NO: 02553E106 ACCOUNT 07-16-002-3177821	15.630	781.43	718.98	.015	23.00	3.199	-62.45
11.000	BRINKER INTL INC CUSIP NO: 109641100 ACCOUNT 07-16-002-3177821	52.670	591.99	579.37	.012	14.08	2.430	-12.62
75.000	BUFFALO WILD WINGS INC CUSIP NO: 119848109 ACCOUNT 07-16-002-3177755	193.430	15,087.82	14,507.25	.297			-580.57
73.000	CIVEO CORP CANADA CUSIP NO: 17878Y108 ACCOUNT 07-16-002-3177821	1.480	136.50	108.04	.002			-28.46
20.000	COLUMBIA SPORTSWEAR CO CUSIP NO: 198516106 ACCOUNT 07-16-002-3177821	58.790	1,253.35	1,175.80	.024	12.00	1.021	-77.55

Seth M. Milliken Foundation, Inc
EIN 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

LIST OF ACCOUNT ASSETS

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
160.000	COMCAST CORP NEW CL A COM CUSIP NO: 20030N101 ACCOUNT 07-16-002-3177656	56.880	9,076.78	9,100.80	.186	160.00	1.758	24.02
167.000	DISNEY WALT CO COM DISNEY CUSIP NO: 254687106 ACCOUNT 07-16-002-3177805	102.200	2,913.73	17,067.40	.349	220.44	1.292	14,153.67
313.000	DOLLAR TREE INC CUSIP NO: 256746108 ACCOUNT 07-16-002-3177755	66.660	21,427.96	20,864.58	.427			-563.38
18.000	GUESS INC CUSIP NO: 401617105 ACCOUNT 07-16-002-3177821	21.360	404.60	384.48	.008	16.20	4.213	-20.12
82.000	HOME DEPOT INC CUSIP NO: 437076102 ACCOUNT 07-16-002-3177656	115.490	9,514.43	9,470.18	.194	193.52	2.043	-44.25
97.000	HOME DEPOT INC CUSIP NO: 437076102 ACCOUNT 07-16-002-3177805	115.490	11,145.79	11,202.53	.229	228.92	2.043	56.74
144.000	LAS VEGAS SANDS CORP CUSIP NO: 517834107 ACCOUNT 07-16-002-3177805	37.970	6,753.05	5,467.68	.112	374.40	6.848	-1,285.37
59.000	MACYS INC CUSIP NO: 55616P104 ACCOUNT 07-16-002-3177656	51.320	3,490.43	3,027.88	.062	84.96	2.806	-462.55
33.000	MATSON INC CUSIP NO: 57686G105 ACCOUNT 07-16-002-3177821	38.490	1,208.46	1,270.17	.026	23.76	1.871	61.71

02-275

Seth M Milliken Foundation, Inc
EIN 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

LIST OF ACCOUNT ASSETS

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
35.000	MCDONALDS CORP CUSIP NO: 580135101 ACCOUNT 07-16-002-3177656	98.530	3,373.85	3,448.55	.071	119.00	3.451	74.70
230.000	MONRO MUFFLER BRAKE INC CUSIP NO: 610236101 ACCOUNT 07-16-002-3177755	67.550	14,593.72	15,536.50	.318	138.00	.888	942.78
105.000	NIKE INC CL B CUSIP NO: 654106103 ACCOUNT 07-16-002-3177805	122.970	2,338.74	12,911.85	.264	117.60	.911	10,573.11
19.000	PRICELINE GROUP INC COM NEW CUSIP NO: 741503403 ACCOUNT 07-16-002-3177755	1,236.860	24,237.60	23,500.34	.481			-737.26
55.000	SALLY BEAUTY HLDGS INC CUSIP NO: 79546E104 ACCOUNT 07-16-002-3177821	23.750	1,467.19	1,306.25	.027	28.60	2.189	-160.94
18.000	SHERWIN WILLIAMS CO CUSIP NO: 824348106 ACCOUNT 07-16-002-3177656	222.780	4,683.02	4,010.04	.082	48.24	1.203	-672.98
32.000	TJX COS INC NEW CUSIP NO: 872540109 ACCOUNT 07-16-002-3177656	71.420	2,301.61	2,285.44	.047	26.88	1.176	-16.17
304.000	TJX COS INC NEW CUSIP NO: 872540109 ACCOUNT 07-16-002-3177755	71.420	21,821.85	21,711.68	.444	255.36	1.176	-110.17
62.000	TIME WARNER INC NEW COM CUSIP NO: 887317303 ACCOUNT 07-16-002-3177656	68.750	4,413.16	4,262.50	.087	86.80	2.036	-150.66

SETTLEMENT DATE

LIST OF ACCOUNT ASSETS

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
21.000	TUPPERWARE BRANDS CORP CUSIP NO: 899896104 ACCOUNT 07-16-002-3177821	49.490	1,100.35	1,039.29	.021	57.12	5.496	-61.06
31.000	V F CORP CUSIP NO: 918204108 ACCOUNT 07-16-002-3177656	68.210	2,221.77	2,114.51	.043	39.68	1.877	-107.26
25.000	VITAMIN SHOPPE INC CUSIP NO: 92849E101 ACCOUNT 07-16-002-3177821	32.640	885.26	816.00	.017			-69.26
12.000	WILEY JOHN & SONS INC CL A CUSIP NO: 968223206 ACCOUNT 07-16-002-3177821	50.030	627.72	600.36	.012	14.40	2.399	-27.36
132.000	WYNDHAM WORLDWIDE CORP CUSIP NO: 98310W108 ACCOUNT 07-16-002-3177805	71.900	10,052.46	9,490.80	.194	221.76	2.337	-561.66
6.000	WYNDHAM WORLDWIDE CORP CUSIP NO: 98310W108 ACCOUNT 07-16-002-3177821	71.900	467.03	431.40	.009	10.08	2.337	-35.63
TOTAL	CONSUMER DISCRETIONARY		178,371.65	198,410.65	4.060	2,514.80	1.267	20,039.00
CONSUMER STAPLES								
139.000	ALTRIA GROUP INC CUSIP NO: 02209S103 ACCOUNT 07-16-002-3177656	54.400	7,385.07	7,561.60	.155	314.14	4.154	176.53
20.000	BOSTON BEER INC CL A COM CUSIP NO: 100557107 ACCOUNT 07-16-002-3177805	210.610	4,116.50	4,212.20	.086			95.70

Seth M. Milliken Foundation, Inc.
EIN 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

LIST OF ACCOUNT ASSETS

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
70.000	CVS HEALTH CORP CUSIP NO: 126650100 ACCOUNT 07-16-002-3177656	96.480	7,102.73	6,753.60	.138	98.00	1.451	-349.13
216.000	CVS HEALTH CORP CUSIP NO: 126650100 ACCOUNT 07-16-002-3177755	96.480	21,821.93	20,839.68	.426	302.40	1.451	-982.25
111.000	CVS HEALTH CORP CUSIP NO: 126650100 ACCOUNT 07-16-002-3177805	96.480	11,157.05	10,709.28	.219	155.40	1.451	-447.77
173.000	CASEYS GEN STORES INC CUSIP NO: 147528103 ACCOUNT 07-16-002-3177755	102.920	18,683.36	17,805.16	.364	152.24	.855	-878.20
100.000	GENERAL MLS INC CUSIP NO: 370334104 ACCOUNT 07-16-002-3177656	56.130	5,695.99	5,613.00	.115	176.00	3.136	-82.99
43.000	KIMBERLY CLARK CORP CUSIP NO: 494368103 ACCOUNT 07-16-002-3177656	109.040	1,856.06	4,688.72	.096	151.36	3.228	2,832.66
59.000	PEPSICO INC CUSIP NO: 713448108 ACCOUNT 07-16-002-3177656	94.300	5,429.84	5,563.70	.114	165.79	2.980	133.86
168.000	PEPSICO INC CUSIP NO: 713448108 ACCOUNT 07-16-002-3177755	94.300	15,471.58	15,842.40	.324	472.08	2.980	370.82
82.000	PEPSICO INC CUSIP NO: 713448108 ACCOUNT 07-16-002-3177805	94.300	4,018.00	7,732.60	.158	230.42	2.980	3,714.60
100.000	PHILIP MORRIS INTL INC CUSIP NO: 718172109 ACCOUNT 07-16-002-3177656	79.330	7,889.53	7,933.00	.162	408.00	5.143	43.47

Seth M. Milliken Foundation, Inc.
EIN 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

LIST OF ACCOUNT ASSETS

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
69.000	PROCTER & GAMBLE CO CUSIP NO: 742718109 ACCOUNT 07-16-002-3177656	71.940	4,815.51	4,963.86	.102	182.99	3.686	148.35
84.000	WAL-MART STORES INC CUSIP NO: 931142103 ACCOUNT 07-16-002-3177656	64.840	5,561.22	5,446.56	.111	164.64	3.023	-114.66
TOTAL	CONSUMER STAPLES		121,004.37	125,665.36	2.570	2,973.46	2.366	4,660.99
ENERGY								
330.000	APACHE CORP CUSIP NO: 037411105 ACCOUNT 07-16-002-6770663	39.160	20,361.20	12,922.80	.264	330.00	2.554	-7,438.40
42.000	BP P L C SPONSORED ADR UNITED KINGDOM CUSIP NO: 055622104 ACCOUNT 07-16-002-3177656	30.560	1,318.80	1,283.52	.026	99.96	7.788	-35.28
40.000	CHEVRON CORP CUSIP NO: 166764100 ACCOUNT 07-16-002-3177656	78.880	3,074.00	3,155.20	.065	171.20	5.426	81.20
321.000	CONOCOPHILLIPS CUSIP NO: 20825C104 ACCOUNT 07-16-002-3177755	47.960	15,536.18	15,395.16	.315	950.16	6.172	-141.02
135.000	EOG RES INC CUSIP NO: 26875P101 ACCOUNT 07-16-002-3177805	72.800	10,286.33	9,828.00	.201	90.45	.920	-458.33
118.000	EXXON MOBIL CORP CUSIP NO: 30231G102 ACCOUNT 07-16-002-3177656	74.350	8,650.32	8,773.30	.179	344.56	3.927	122.98

02-275

Seth M Milliken Foundation, Inc.
EIN 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

LIST OF ACCOUNT ASSETS

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
695.000	EXXON MOBIL CORP CUSIP NO: 30231G102 ACCOUNT 07-16-002-6770663	74.350	27,653.32	51,673.25	1.057	2,029.40	3.927	24,019.93
330.000	HESS CORP CUSIP NO: 42809H107 ACCOUNT 07-16-002-6770663	50.060	23,229.28	16,519.80	.338	330.00	1.998	-6,709.48
99.000	KINDER MORGAN INC DEL CUSIP NO: 49456B101 ACCOUNT 07-16-002-3177656	27.680	3,070.97	2,740.32	.056	194.04	7.081	-330.65
168.000	KINDER MORGAN INC DEL CUSIP NO: 49456B101 ACCOUNT 07-16-002-3177805	27.680	5,187.00	4,650.24	.095	329.28	7.081	-536.76
80.000	MRC GLOBAL INC CUSIP NO: 55345K103 ACCOUNT 07-16-002-3177821	11.150	1,050.40	892.00	.018			-158.40
52.000	OCCIDENTAL PETE CORP DEL CUSIP NO: 674599105 ACCOUNT 07-16-002-3177656	66.150	3,604.89	3,439.80	.070	156.00	4.535	-165.09
595.000	OCCIDENTAL PETE CORP DEL CUSIP NO: 674599105 ACCOUNT 07-16-002-6770663	66.150	32,677.26	39,359.25	.805	1,785.00	4.535	6,681.99
36.000	PBF ENERGY INC CL A COM CUSIP NO: 69318G106 ACCOUNT 07-16-002-3177821	28.230	1,059.48	1,016.28	.021	43.20	4.251	-43.20
56.000	PATTERSON-UTI ENERGY INC CUSIP NO: 703481101 ACCOUNT 07-16-002-3177821	13.140	827.11	735.84	.015	22.40	3.044	-91.27
200.000	PHILLIPS 66 CUSIP NO: 718546104	76.840	15,811.55	15,368.00	.314	448.00	2.915	-443.55

Seth M. Milliken Foundation, Inc.
EIN. 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

LIST OF ACCOUNT ASSETS

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
52.000	ROYAL DUTCH SHELL PLC SPONSORED ADR CL A DUTCH LISTING CUSIP NO: 780259206 ACCOUNT 07-16-002-3177656	47.390	2,627.55	2,464.28	.050	166.19	6.744	-163.27
55.000	SCHLUMBERGER LTD NETHERLANDS ANTILLES CUSIP NO: 806857108 ACCOUNT 07-16-002-3177656	68.970	4,149.19	3,793.35	.078	110.00	2.900	-355.84
81.000	SCHLUMBERGER LTD NETHERLANDS ANTILLES CUSIP NO: 806857108 ACCOUNT 07-16-002-3177805	68.970	6,088.37	5,586.57	.114	162.00	2.900	-501.80
4.000	TESORO CORP CUSIP NO: 881609101 ACCOUNT 07-16-002-3177821	97.240	381.84	388.96	.008	8.00	2.057	7.12
164.000	TETRA TECHNOLOGIES INC DEL CUSIP NO: 88162F105 ACCOUNT 07-16-002-3177821	5.910	1,198.84	969.24	.020			-229.60
44.000	TIDEWATER INC CUSIP NO: 886423102 ACCOUNT 07-16-002-3177821	13.140	716.32	578.16	.012	44.00	7.610	-138.16
99.000	WPX ENERGY INC CUSIP NO: 98212B103 ACCOUNT 07-16-002-3177821	6.620	737.54	655.38	.013			-82.16
TOTAL ENERGY			189,297.74	202,188.70	4.134	7,813.84	3.865	12,890.96
FINANCIALS								
3.000	WHITE MTNS INS GROUP LTD ISIN BMG9618E1075 BERMUDA CUSIP NO: G9618E107	747.300	2,259.89	2,241.90	.046	3.00	.134	-17.99

02-275

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

L I S T O F A C C O U N T A S S E T S

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
55.000	ACE LTD SWITZERLAND CUSIP NO: H0023R105 ACCOUNT 07-16-002-3177656	103.400	5,579.75	5,687.00	.116	147.40	2.592	107.25
169.000	APOLLO INVT CORP SH BEN INT COM CUSIP NO: 03761U106 ACCOUNT 07-16-002-3177821	5.480	1,094.29	926.12	.019	135.20	14.599	-168.17
70.000	BANCORP INC DELAWARE COM CUSIP NO: 05969A105 ACCOUNT 07-16-002-3177821	7.620	527.10	533.40	.011			6.30
147.000	BBCN BANCORP INC CUSIP NO: 073295107 ACCOUNT 07-16-002-3177821	15.020	2,137.38	2,207.94	.045	64.68	2.929	70.56
120.000	BERKSHIRE HATHAWAY INC DEL NEW CL B COM CUSIP NO: 084670702 ACCOUNT 07-16-002-3177755	130.400	15,761.18	15,648.00	.320			-113.18
18.000	BLACKROCK INC CL A CUSIP NO: 09247X101 ACCOUNT 07-16-002-3177656	297.470	3,001.97	5,354.46	.110	156.96	2.931	2,352.49
20.000	BLACKROCK INC CL A CUSIP NO: 09247X101 ACCOUNT 07-16-002-3177805	297.470	5,913.50	5,949.40	.122	174.40	2.931	35.90
63.000	CME GROUP INC CUSIP NO: 12572Q105 ACCOUNT 07-16-002-3177656	92.740	5,927.88	5,842.62	.120	126.00	2.157	-85.26

Seth M Milliken Foundation, Inc.
EIN 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

L I S T   O F   A C C O U N T   A S S E T S

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
106.000	CNO FINL GROUP INC CUSIP NO: 12621E103 ACCOUNT 07-16-002-3177821	18.810	1,896.33	1,993.86	.041	29.68	1.489	97.53
89.000	CAPITAL ONE FINL CORP CUSIP NO: 14040H105 ACCOUNT 07-16-002-3177805	72.520	6,672.83	6,454.28	.132	142.40	2.206	-218.55
21.000	CARDTRONICS INC CUSIP NO: 14161H108 ACCOUNT 07-16-002-3177821	32.700	713.58	686.70	.014			-26.88
41.000	CHUBB CORP CUSIP NO: 171232101 ACCOUNT 07-16-002-3177656	122.650	4,956.90	5,028.65	.103	93.48	1.859	71.75
73.000	EVERI HOLDINGS INC CUSIP NO: 30034T103 ACCOUNT 07-16-002-3177821	5.130	356.77	374.49	.008			17.72
129.000	FIFTH ST FIN CORP CUSIP NO: 31678A103 ACCOUNT 07-16-002-3177821	6.170	840.59	795.93	.016	92.88	11.669	-44.66
83.000	FIRST HORIZON NATL CORP CUSIP NO: 320517105 ACCOUNT 07-16-002-3177821	14.180	1,212.22	1,176.94	.024	19.92	1.693	-35.28
304.000	FIRST NIAGARA FINL GROUP INC NEW COM CUSIP NO: 33582V108 ACCOUNT 07-16-002-3177821	10.210	2,793.76	3,103.84	.063	97.28	3.134	310.08
103.000	FLEETCOR TECHNOLOGIES INC CUSIP NO: 339041105 ACCOUNT 07-16-002-3177755	137.620	15,659.28	14,174.86	.290			-1,484.42

Seth M. Milliken Foundation, Inc.
EIN 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

LIST OF ACCOUNT ASSETS

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
203.000	GENWORTH FINL INC CL A COM CUSIP NO: 37247D106 ACCOUNT 07-16-002-3177821	4.620	1,021.07	937.86	.019			-83.21
40.000	INVESTMENT TECHNOLOGY GRP NEW CUSIP NO: 46145F105 ACCOUNT 07-16-002-3177821	13.340	615.20	533.60	.011	11.20	2.099	-81.60
349.000	INVESTORS BANCORP INC NEW CUSIP NO: 46146L101 ACCOUNT 07-16-002-3177821	12.340	4,162.59	4,306.66	.088	69.80	1.621	144.07
165.000	J P MORGAN CHASE & CO CUSIP NO: 46625H100 ACCOUNT 07-16-002-3177656	60.970	10,362.00	10,060.05	.206	290.40	2.887	-301.95
59.000	JANUS CAP GROUP INC CUSIP NO: 47102X105 ACCOUNT 07-16-002-3177821	13.600	851.18	802.40	.016	21.24	2.647	-48.78
96.000	MARSH & MCLENNAN COS INC CUSIP NO: 571748102 ACCOUNT 07-16-002-3177656	52.220	5,207.99	5,013.12	.103	119.04	2.375	-194.87
272.000	MASTERCARD INC CL A COM CUSIP NO: 57636Q104 ACCOUNT 07-16-002-3177755	90.120	25,130.11	24,512.64	.501	174.08	.710	-617.47
52.000	PNC FINL SVCS GROUP INC CUSIP NO: 693475105 ACCOUNT 07-16-002-3177656	89.200	4,691.95	4,638.40	.095	106.08	2.287	-53.55
114.000	PNC FINL SVCS GROUP INC CUSIP NO: 693475105 ACCOUNT 07-16-002-3177805	89.200	5,474.76	10,168.80	.208	232.56	2.287	4,694.04

Seth M. Milliken Foundation, Inc.
EIN 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

L I S T O F A C C O U N T A S S E T S

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
33.000	PRICE T ROWE GROUP INC CUSIP NO: 74144T108 ACCOUNT 07-16-002-3177656	69.500	2,331.45	2,293.50	.047	68.64	2.993	-37.95
24.000	PRIVATEBANCORP INC CUSIP NO: 742962103 ACCOUNT 07-16-002-3177821	38.330	902.88	919.92	.019	.96	.104	17.04
90.000	US BANCORP DEL COM NEW CUSIP NO: 902973304 ACCOUNT 07-16-002-3177656	41.010	3,698.78	3,690.90	.076	91.80	2.487	-7.88
184.000	WELLS FARGO & CO NEW COM CUSIP NO: 949746101 ACCOUNT 07-16-002-3177656	51.350	9,664.68	9,448.40	.193	276.00	2.921	-216.28
308.000	WELLS FARGO & CO NEW COM CUSIP NO: 949746101 ACCOUNT 07-16-002-3177755	51.350	16,042.02	15,815.80	.324	462.00	2.921	-226.22
319.000	WELLS FARGO & CO NEW COM CUSIP NO: 949746101 ACCOUNT 07-16-002-3177805	51.350	16,487.52	16,380.65	.335	478.50	2.921	-106.87
TOTAL	FINANCIALS		183,949.38	187,703.09	3.841	3,685.58	1.964	3,753.71
HEALTH CARE								
77.000	ALLERGAN PLC IRELAND CUSIP NO: G0177J108 ACCOUNT 07-16-002-3177755	271.810	22,746.79	20,929.37	.428			-1,817.42

Seth M. Milliken Foundation, Inc.
EIN 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

LIST OF ACCOUNT ASSETS

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
5.000	ALLERGAN PLC IRELAND CUSIP NO: G0177J108 ACCOUNT 07-16-002-3177805	271.810	1,474.18	1,359.05	.028			-115.13
73.000	MEDTRONIC PLC IRELAND CUSIP NO: G5960L103 ACCOUNT 07-16-002-3177656	66.940	5,113.34	4,886.62	.100	110.96	2.271	-226.72
133.000	MEDTRONIC PLC IRELAND CUSIP NO: G5960L103 ACCOUNT 07-16-002-3177805	66.940	9,155.06	8,903.02	.182	202.16	2.271	-252.04
110.000	PERRIGO CO IRELAND CUSIP NO: G97822103 ACCOUNT 07-16-002-3177755	157.270	19,492.14	17,299.70	.354	55.00	.318	-2,192.44
93.000	ALLSCRIPTS-MISYS HEALTHCARE SOLUTIONS INC COM CUSIP NO: 01988P108 ACCOUNT 07-16-002-3177821	12.400	1,231.01	1,153.20	.024			-77.81
42.000	BIOGEN IDEC INC CUSIP NO: 09062X103 ACCOUNT 07-16-002-3177755	291.810	12,770.37	12,256.02	.251			-514.35
85.000	BRISTOL MYERS SQUIBB CO CUSIP NO: 110122108 ACCOUNT 07-16-002-3177656	59.200	4,921.49	5,032.00	.103	125.80	2.500	110.51
12.000	COMPUTER PROGRAMS & SYS INC CUSIP NO: 205306103 ACCOUNT 07-16-002-3177821	42.130	541.89	505.56	.010	30.72	6.076	-36.33
186.000	EXPRESS SCRIPTS HLDG CO CUSIP NO: 30219G108	80.960	15,545.48	15,058.56	.308			-486.92

Seth M. Milliken Foundation, Inc
EIN 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

LIST OF ACCOUNT ASSETS

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
27.000	GNC HLDGS INC CUSIP NO: 36191G107 ACCOUNT 07-16-002-3177821	40.420	1,280.88	1,091.34	.022	19.44	1.781	-189.54
53.000	GILEAD SCIENCES INC CUSIP NO: 375558103 ACCOUNT 07-16-002-3177656	98.190	5,516.77	5,204.07	.106	91.16	1.752	-312.70
207.000	GILEAD SCIENCES INC CUSIP NO: 375558103 ACCOUNT 07-16-002-3177755	98.190	21,495.29	20,325.33	.416	356.04	1.752	-1,169.96
33.000	HAEMONETICS CORP CUSIP NO: 405024100 ACCOUNT 07-16-002-3177821	32.320	1,200.79	1,066.56	.022			-134.23
12.000	HEALTH NET INC CUSIP NO: 42222G108 ACCOUNT 07-16-002-3177821	60.220	772.08	722.64	.015			-49.44
103.000	JOHNSON & JOHNSON CUSIP NO: 478160104 ACCOUNT 07-16-002-3177656	93.350	5,041.59	9,615.05	.197	309.00	3.214	4,573.46
17.000	MASIMO CORP CUSIP NO: 574795100 ACCOUNT 07-16-002-3177821	38.560	692.03	655.52	.013			-36.51
174.000	MERCK & CO INC NEW COM CUSIP NO: 58933Y105 ACCOUNT 07-16-002-3177656	49.390	9,126.77	8,593.86	.176	313.20	3.644	-532.91
17.000	NOVARTIS A G SPONSORED ADR SWITZERLAND CUSIP NO: 66987V109 ACCOUNT 07-16-002-3177805	91.920	1,611.52	1,562.64	.032	38.40	2.457	-48.88

Seth M. Milliken Foundation, Inc.
EIN 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

L I S T O F A C C O U N T A S S E T S

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
335.000	NOVO-NORDISK A S ADR DENMARK CUSIP NO: 670100205 ACCOUNT 07-16-002-3177755	54.240	18,598.47	18,170.40	.372	178.56	.983	-428.07
266.000	PFIZER INC CUSIP NO: 717081103 ACCOUNT 07-16-002-3177656	31.410	8,537.72	8,355.06	.171	297.92	3.566	-182.66
14.000	PHARMERICA CORP CUSIP NO: 71714F104 ACCOUNT 07-16-002-3177821	28.470	460.60	398.58	.008			-62.02
64.000	THERMO FISHER SCIENTIFIC CORP CUSIP NO: 883556102 ACCOUNT 07-16-002-3177805	122.280	7,753.92	7,825.92	.160	38.40	.491	72.00
131.000	VALEANT PHARMACEUTICALS INTL INC CDA COM CANADA CUSIP NO: 91911K102 ACCOUNT 07-16-002-3177755	178.380	29,502.34	23,367.78	.478	49.78	.213	-6,134.56
TOTAL	HEALTH CARE		204,582.52	194,337.85	3.976	2,216.54	1.141	-10,244.67
INDUSTRIALS								
92.000	ACTUANT CORP COM CL A NEW CUSIP NO: 00508X203 ACCOUNT 07-16-002-3177821	18.390	1,807.17	1,691.88	.035	3.68	.218	-115.29
17.000	APPLIED INDL TECHNOLOGIES INC CUSIP NO: 03820C105 ACCOUNT 07-16-002-3177821	38.150	695.13	648.55	.013	18.36	2.831	-46.58
46.000	BE AEROSPACE INC CUSIP NO: 073302101	43.900	2,294.02	2,019.40	.041	34.96	1.731	-274.62

Seth M Milliken Foundation, Inc
EIN 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

L I S T O F A C C O U N T A S S E T S

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
35.000	BOEING CO CUSIP NO: 097023105 ACCOUNT 07-16-002-3177656	130.950	4,672.85	4,583.25	.094	127.40	2.780	-89.60
70.000	BOEING CO CUSIP NO: 097023105 ACCOUNT 07-16-002-3177805	130.950	9,079.46	9,166.50	.188	254.80	2.780	87.04
21.000	BRINKS CO CUSIP NO: 109696104 ACCOUNT 07-16-002-3177821	27.010	580.81	567.21	.012	8.40	1.481	-13.60
42.000	CLEAN HBRS INC CUSIP NO: 184496107 ACCOUNT 07-16-002-3177821	43.970	2,072.28	1,846.74	.038			-225.54
77.000	COPART INC CUSIP NO: 217204106 ACCOUNT 07-16-002-3177821	32.900	2,705.03	2,533.30	.052			-171.73
141.000	CUMMINS INC CUSIP NO: 231021106 ACCOUNT 07-16-002-3177755	108.580	16,535.63	15,309.78	.313	549.90	3.592	-1,225.85
43.000	DOVER CORP CUSIP NO: 260003108 ACCOUNT 07-16-002-3177656	57.180	2,639.33	2,458.74	.050	72.24	2.938	-180.59
10.000	DYCOM INDS INC CUSIP NO: 267475101 ACCOUNT 07-16-002-3177821	72.360	761.48	723.60	.015			-37.88
427.000	FASTENAL CO CUSIP NO: 311900104 ACCOUNT 07-16-002-3177755	36.610	16,265.49	15,632.47	.320	478.24	3.059	-633.02
31.000	GENERAL DYNAMICS CORP CUSIP NO: 369550108 ACCOUNT 07-16-002-3177656	137.950	4,448.22	4,276.45	.087	85.56	2.001	-171.77

Seth M Milliken Foundation, Inc.
EIN 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

02-275

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

L I S T O F A C C O U N T A S S E T S

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
51.000	GENERAL DYNAMICS CORP CUSIP NO: 369550108 ACCOUNT 07-16-002-3177805	137.950	7,217.78	7,035.45	.144	140.76	2.001	-182.33
287.000	GENERAL ELEC CO CUSIP NO: 369604103 ACCOUNT 07-16-002-3177656	25.220	431.70	7,238.14	.148	264.04	3.648	6,806.44
71.000	HARSCO CORP CUSIP NO: 415864107 ACCOUNT 07-16-002-3177821	9.070	814.83	643.97	.013	58.22	9.041	-170.86
68.000	HONEYWELL INTL INC CUSIP NO: 438516106 ACCOUNT 07-16-002-3177656	94.690	6,744.91	6,438.92	.132	140.76	2.186	-305.99
93.000	HONEYWELL INTL INC CUSIP NO: 438516106 ACCOUNT 07-16-002-3177805	94.690	9,046.88	8,806.17	.180	192.51	2.186	-240.71
58.000	KLX INC CUSIP NO: 482539103 ACCOUNT 07-16-002-3177821	35.740	2,261.99	2,072.92	.042			-189.07
47.000	KENNAMETAL INC CUSIP NO: 489170100 ACCOUNT 07-16-002-3177821	24.890	1,339 03	1,169.83	.024	37.60	3.214	-169.20
23.000	LOCKHEED MARTIN CORP CUSIP NO: 539830109 ACCOUNT 07-16-002-3177656	207.310	4,744.94	4,768.13	.098	151.80	3.184	23.19
198.000	MIDDLEBY CORP CUSIP NO: 596278101 ACCOUNT 07-16-002-3177755	105.190	21,715.34	20,827.62	.426			-887.72
43.000	NORTHROP GRUMMAN CORP CUSIP NO: 666807102 ACCOUNT 07-16-002-3177805	165.950	7,007.07	7,135.85	.146	137.60	1.928	128.78

Seth M. Milliken Foundation, Inc.
EIN: 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

02-275

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

LIST OF ACCOUNT ASSETS

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
19.000	PARKER HANNIFIN CORP CUSIP NO: 701094104 ACCOUNT 07-16-002-3177656	97.300	2,023.88	1,848.70	.038	47.88	2.590	-175.18
67.000	PRECISION CASTPARTS CORP CUSIP NO: 740189105 ACCOUNT 07-16-002-3177755	229.710	15,383.93	15,390.57	.315	8.04	.052	6.64
49.000	TEREX CORP NEW CUSIP NO: 880779103 ACCOUNT 07-16-002-3177821	17.940	1,079.47	879.06	.018	11.76	1.338	-200.41
415.000	3M CO CUSIP NO: 88579Y101 ACCOUNT 07-16-002-6770663	141.770	40,038.37	58,834.55	1.204	1,701.50	2.892	18,796.18
255.000	UNION PAC CORP CUSIP NO: 907818108 ACCOUNT 07-16-002-3177755	88.410	22,132.15	22,544.55	.461	561.00	2.488	412.40
97.000	UNION PAC CORP CUSIP NO: 907818108 ACCOUNT 07-16-002-3177805	88.410	8,247.43	8,575.77	.175	213.40	2.488	328.34
51.000	UNITED PARCEL SVC INC CL B CUSIP NO: 911312106 ACCOUNT 07-16-002-3177656	98.690	4,963.13	5,033.19	.103	148.92	2.959	70.06
94.000	UNITED RENTALS INC CUSIP NO: 911363109 ACCOUNT 07-16-002-3177805	60.050	6,283.43	5,644.70	.115			-638.73
49.000	UNITED TECHNOLOGIES CORP CUSIP NO: 913017109 ACCOUNT 07-16-002-3177656	88.990	4,537.16	4,360.51	.089	125.44	2.877	-176.65
600.000	UNITED TECHNOLOGIES CORP CUSIP NO: 913017109	88.990	23,126.82	53,394.00	1.092	1,536.00	2.877	30,267.18

LIST OF ACCOUNT ASSETS

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
44.000	WASTE MGMT INC DEL CUSIP NO: 94106L109 ACCOUNT 07-16-002-3177656	49.810	2,224.97	2,191.64	.045	67.76	3.092	-33.33
	TOTAL INDUSTRIALS		255,922.11	306,292.11	6.266	7,178.53	2.344	50,370.00
INFORMATION	TECHNOLOGY							
108.000	NXP SEMICONDUCTORS NV NETHERLANDS CUSIP NO: N6596X109 ACCOUNT 07-16-002-3177805	87.070	9,077.02	9,403.56	.192			326.54
96.000	ACI WORLDWIDE INC CUSIP NO: 004498101 ACCOUNT 07-16-002-3177821	21.120	2,071.68	2,027.52	.041			-44.16
63.000	ADTRAN INC CUSIP NO: 00738A106 ACCOUNT 07-16-002-3177821	14.600	982.56	919.80	.019	22.68	2.466	-62.76
372.000	AMPHENOL CORP NEW CL A CUSIP NO: 032095101 ACCOUNT 07-16-002-3177755	50.960	11,333.32	18,957.12	.388	208.32	1.099	7,623.80
107.000	APPLE INC CUSIP NO: 037833100 ACCOUNT 07-16-002-3177656	110.300	11,888.36	11,802.10	.241	222.56	1.886	-86.26
272.000	APPLE INC CUSIP NO: 037833100 ACCOUNT 07-16-002-3177755	110.300	30,330.26	30,001.60	.614	565.76	1.886	-328.66
159.000	APPLE INC CUSIP NO: 037833100 ACCOUNT 07-16-002-3177805	110.300	17,344.52	17,537.70	.359	330.72	1.886	193.18

Seth M Milliken Foundation, Inc.
EIN. 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

LIST OF ACCOUNT ASSETS

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
52.000	AUTOMATIC DATA PROCESSING INC CUSIP NO: 053015103 ACCOUNT 07-16-002-3177656	80.360	4,045.08	4,178.72	.085	101.92	2.439	133.64
24.000	BROADRIDGE FINL SOLUTIONS INC CUSIP NO: 11133T103 ACCOUNT 07-16-002-3177821	55.350	1,264.07	1,328.40	.027	28.80	2.168	64.33
226.000	CISCO SYS INC CUSIP NO: 17275R102 ACCOUNT 07-16-002-3177656	26.250	5,915.57	5,932.50	.121	189.84	3.200	16.93
193.000	CISCO SYS INC CUSIP NO: 17275R102 ACCOUNT 07-16-002-3177805	26.250	4,913.70	5,066.25	.104	162.12	3.200	152.55
253.000	COGNIZANT TECHNOLOGY SOLUTIONS CL A CUSIP NO: 192446102 ACCOUNT 07-16-002-3177755	62.610	10,605.24	15,840.33	.324			5,235.09
99.000	CONVERGYS CORP CUSIP NO: 212485106 ACCOUNT 07-16-002-3177821	23.110	2,264 12	2,287.89	.047	31.68	1.385	23.77
48.000	DOLBY LABORATORIES INC CL A COM CUSIP NO: 25659T107 ACCOUNT 07-16-002-3177821	32.600	1,519.20	1,564.80	.032	19.20	1.227	45.60
137.000	FACEBOOK INC CL A COM CUSIP NO: 30303M102 ACCOUNT 07-16-002-3177805	89.900	11,938.54	12,316.30	.252			377.76
90.000	FIREEYE INC CUSIP NO: 31816Q101 ACCOUNT 07-16-002-3177805	31.820	3,267.45	2,863.80	.059			-403.65

Seth M. Milliken Foundation, Inc
EIN 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

LIST OF ACCOUNT ASSETS

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
14.000	GLOBAL PMTS INC CUSIP NO: 37940X102 ACCOUNT 07-16-002-3177821	114.730	1,582.70	1,606.22	.033	1.12	.070	23.52
29.000	GOOGLE INC CL A COM CUSIP NO: 38259P508 ACCOUNT 07-16-002-3177755	638.370	18,656.08	18,512.73	.379			-143.35
9.000	GOOGLE INC CL A COM CUSIP NO: 38259P508 ACCOUNT 07-16-002-3177805	638.370	5,675.18	5,745.33	.118			70.15
103.000	HARMONIC INC CUSIP NO: 413160102 ACCOUNT 07-16-002-3177821	5.800	581.95	597.40	.012			15.45
191.000	INTEL CORP CUSIP NO: 458140100 ACCOUNT 07-16-002-3177656	30.140	5,613.47	5,756.74	.118	183.36	3.185	143.27
92.000	INTERSIL CORP CL A CUSIP NO: 46069S109 ACCOUNT 07-16-002-3177821	11.700	993.59	1,076.40	.022	44.16	4.103	82.81
177.000	INTUIT CUSIP NO: 461202103 ACCOUNT 07-16-002-3177755	88.750	15,426.81	15,708.75	.321	212.40	1.352	281.94
24.000	MTS SYS CORP CUSIP NO: 553777103 ACCOUNT 07-16-002-3177821	60.110	1,415.46	1,442.64	.030	28.80	1.996	27.18
309.000	MICROSOFT CORP CUSIP NO: 594918104 ACCOUNT 07-16-002-3177656	44.260	5,236.78	13,676.34	.280	444.96	3.254	8,439.56

Seth M Milliken Foundation, Inc.
EIN 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

LIST OF ACCOUNT ASSETS

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
347.000	ORACLE CORP CUSIP NO: 68389X105 ACCOUNT 07-16-002-3177755	36.120	12,925.18	12,533.64	.256	208.20	1.661	-391.54
31.000	PALO ALTO NETWORKS INC CUSIP NO: 697435105 ACCOUNT 07-16-002-3177805	172.000	4,962.02	5,332.00	.109			369.98
57.000	SYKES ENTERPRISES INC CUSIP NO: 871237103 ACCOUNT 07-16-002-3177821	25.500	1,450.50	1,453.50	.030			3.00
81.000	TEXAS INSTRS INC CUSIP NO: 882508104 ACCOUNT 07-16-002-3177656	49.520	3,922.83	4,011.12	.082	110.16	2.746	88.29
148.000	VISA INC CL A COM CUSIP NO: 92826C839 ACCOUNT 07-16-002-3177805	69.660	10,282.23	10,309.68	.211	71.04	.689	27.45
TOTAL	INFORMATION TECHNOLOGY		217,485.47	239,790.88	4.906	3,187.80	1.329	22,305.41
MATERIALS								
21.000	LYONDELLBASELL INDUSTRIES NV CL A COM NETHERLANDS CUSIP NO: N53745100 ACCOUNT 07-16-002-3177656	83.360	1,747.20	1,750.56	.036	65.52	3.743	3.36
96.000	LYONDELLBASELL INDUSTRIES NV CL A COM NETHERLANDS CUSIP NO: N53745100 ACCOUNT 07-16-002-3177805	83.360	7,718.88	8,002.56	.164	299.52	3.743	283.68
21.000	CABOT CORP CUSIP NO: 127055101	31.560	736.28	662.76	.014	18.48	2.788	-73.52

Seth M. Milliken Foundation, Inc
EIN 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

LIST OF ACCOUNT ASSETS

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
25.000	CELANESE CORP DEL SER A COM CUSIP NO: 150870103 ACCOUNT 07-16-002-3177821	59.170	1,506.44	1,479.25	.030	30.00	2.028	-27.19
134.000	COMMERCIAL METALS CO CUSIP NO: 201723103 ACCOUNT 07-16-002-3177821	13.550	2,021.70	1,815.70	.037	64.32	3.542	-206.00
34.000	EASTMAN CHEM CO CUSIP NO: 277432100 ACCOUNT 07-16-002-3177656	64.720	2,431.34	2,200.48	.045	54.40	2.472	-230.86
169.000	ECOLAB INC CUSIP NO: 278865100 ACCOUNT 07-16-002-3177755	109.720	10,889.94	18,542.68	.379	223.08	1.203	7,652.74
68.000	GLATFELTER CUSIP NO: 377316104 ACCOUNT 07-16-002-3177821	17.220	1,181.98	1,170.96	.024	32.64	2.787	-11.02
36.000	KOPPERS HLDGS INC CUSIP NO: 50060P106 ACCOUNT 07-16-002-3177821	20.170	688.95	726.12	.015	36.00	4.958	37.17
60.000	MONSANTO CO NEW COM CUSIP NO: 61166W101 ACCOUNT 07-16-002-3177805	85.340	2,581.05	5,120.40	.105	129.60	2.531	2,539.35
	TOTAL MATERIALS		31,503.76	41,471.47	.849	953.56	2.299	9,967.71
TELECOMMUNICATION SERVICES								
179.000	VERIZON COMMUNICATIONS INC CUSIP NO: 92343V104 ACCOUNT 07-16-002-3177656	43.510	8,178.49	7,788.29	.159	404.54	5.194	-390.20

SETTLEMENT DATE

LIST OF ACCOUNT ASSETS

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
	TOTAL TELECOMMUNICATION SERVICES		8,178.49	7,788.29	.159	404.54	5.194	-390.20
UTILITIES								
43.000	AMERICAN ELEC PWR INC CUSIP NO: 025537101 ACCOUNT 07-16-002-3177656	56.860	2,316.55	2,444.98	.050	91.16	3.728	128.43
55.000	CMS ENERGY CORP CUSIP NO: 125896100 ACCOUNT 07-16-002-3177656	35.320	1,789.56	1,942.60	.040	63.80	3.284	153.04
24.000	DOMINION RES INC VA NEW CUSIP NO: 25746U109 ACCOUNT 07-16-002-3177656	70.380	1,642.48	1,689.12	.035	62.16	3.680	46.64
58.000	EL PASO ELEC CO COM NEW CUSIP NO: 283677854 ACCOUNT 07-16-002-3177821	36.820	2,023.87	2,135.56	.044	68.44	3.205	111.69
27.000	NEXTERA ENERGY INC CUSIP NO: 65339F101 ACCOUNT 07-16-002-3177656	97.550	2,614.95	2,633.85	.054	83.16	3.157	18.90
49.000	PG&E CORP CUSIP NO: 69331C108 ACCOUNT 07-16-002-3177656	52.800	2,376.50	2,587.20	.053	89.18	3.447	210.70
98.000	PIEDMONT NAT GAS INC CUSIP NO: 720186105 ACCOUNT 07-16-002-3177821	40.070	3,599.85	3,926.86	.080	129.36	3.294	327.01
22.000	SEMPRA ENERGY CUSIP NO: 816851109 ACCOUNT 07-16-002-3177656	96.720	2,042.87	2,127.84	.044	61.60	2.895	84.97
34.000	WEC ENERGY GROUP INC CUSIP NO: 92939U106	52.220	1,600.21	1,775.48	.036	56.95	3.208	175.27

Seth M Milliken Foundation, Inc.
EIN 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

02-275

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

L I S T O F A C C O U N T A S S E T S

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
	TOTAL UTILITIES		20,006.84	21,263.49	.436	705.81	3.319	1,256.65
MUTUAL FUNDS-EQUITY								
6,126.698	COLUMBIA DIVIDEND INCOME FUND CLASS Z SHARES CUSIP NO: 19765N245 ACCOUNT 07-16-002-6770663	17.400	115,000.00	106,604.55	2.181	2,946.94	2.764	-8,395.45
21,587.407	GOLDMAN SACHS ABSOLUTE RETURN TRACKER FUND CL I CUSIP NO: 38145N220 ACCOUNT 07-16-002-6770663	8.930	196,000.00	192,775.54	3.944	863.50	.448	-3,224.46
10,077.225	HATTERAS ALPHA HEDGED STRATEGIES FUND INS SHS CUSIP NO: 41902V872 ACCOUNT 07-16-002-6770663	11.060	116,000.00	111,454.11	2.280	826.33	.741	-4,545.89
1,119.648	JANUS ENTERPRISE FUND CL I CUSIP NO: 47103C795 ACCOUNT 07-16-002-6770663	85.810	61,371.85	96,076.99	1.965	69.42	.072	34,705.14
22,128.129	MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND I CUSIP NO: 56063J864 ACCOUNT 07-16-002-6770663	17.710	335,905.01	391,889.16	8.017	17,459.09	4.455	55,984.15
1,083.189	PRUDENTIAL GLOBAL REAL ESTATE FUND CL Z CUSIP NO: 744336504 ACCOUNT 07-16-002-6770663	23.390	25,000.00	25,335.79	.518	741.98	2.929	335.79
2,268.603	SCHRODER EMERGING MKT EQUITY FUND INV CL CUSIP NO: 808090757 ACCOUNT 07-16-002-6770663	10.930	25,000.00	24,795.83	.507	283.58	1.144	-204.17

02-275

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

LIST OF ACCOUNT ASSETS

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
1,050.468	UNDISCOVERED MANAGERS FDS BEHAVIORAL VALUE FD INSTL CL CUSIP NO: 904504842 ACCOUNT 07-16-002-6770663	54.340	60,000.00	57,082.43	1.168	630.28	1.104	-2,917.57
	TOTAL MUTUAL FUNDS-EQUITY		934,276.86	1,006,014.40	20.580	23,821.12	2.368	71,737.54
OTHER EQUITIES								
8,000.000	DB X-TRACKERS MSCI EAFE HEDGED EQUITY FUND CUSIP NO: 233051200 ACCOUNT 07-16-002-6770663	26.080	220,655.00	208,640.00	4.268	14,248.00	6.829	-12,015.00
2,350.000	ISHARES MSCI EMERGING MKTS MIN VOL ETF CUSIP NO: 464286533 ACCOUNT 07-16-002-6770663	49.820	129,369.11	117,077.00	2.395	3,334.65	2.848	-12,292.11
44.000	ISHARES NASDAQ BIOTECHNOLOGY ETF CUSIP NO: 464287556 ACCOUNT 07-16-002-3177805	303.330	14,684.34	13,346.52	.273	3.52	.026	-1,337.82
2,171.000	POWERSHARES FTSE RAFI U S 1500 SMALL-MID PORTFOLIO CUSIP NO: 73935X567 ACCOUNT 07-16-002-6770663	91.460	149,782.51	198,559.66	4.062	2,933.02	1.477	48,777.15
2,000.000	POWERSHARES DB AGRIC FUND CL F CUSIP NO: 73936B408 ACCOUNT 07-16-002-6770663	20.880	44,519.40	41,760.00	.854			-2,759.40
222.000	SPDR S&P HOMEBUILDERS ETF CUSIP NO: 78464A888 ACCOUNT 07-16-002-3177805	34.230	8,055.27	7,599.06	.155	34.85	.459	-456.21

L I S T O F A C C O U N T A S S E T S

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
427.000	SELECT SECTOR SPDR TR FINANCIAL SHS BEN INT CUSIP NO: 81369Y605 ACCOUNT 07-16-002-3177805	22.660	9,739.19	9,675.82	.198	187.88	1.942	-63.37
3,645.000	VANGUARD REIT ETF CUSIP NO: 922908553 ACCOUNT 07-16-002-6770663	75.540	232,851.62	275,343.30	5.633	11,405.21	4.142	42,491.68
	TOTAL OTHER EQUITIES		809,656.44	872,001.36	17.838	32,147.13	3.687	62,344.92
	TOTAL EQUITIES		3,154,235.63	3,402,927.65	69.615	87,602.71	2.574	248,692.02
BALANCED FUNDS								
MUTUAL FUNDS-BALANCED								
19,623.234	CREDIT SUISSE COMMODITY-RETURN STRATEGY FUND CL I CUSIP NO: 22544R305 ACCOUNT 07-16-002-6770663	5.030	125,000.00	98,704.87	2.019			-26,295.13
	TOTAL MUTUAL FUNDS-BALANCED		125,000.00	98,704.87	2.019			-26,295.13
	TOTAL BALANCED FUNDS		125,000.00	98,704.87	2.019			-26,295.13
ALTERNATIVE INVESTMENTS								
REAL ESTATE								
32.000	AG MTG INVT TR INC REITS CUSIP NO: 001228105 ACCOUNT 07-16-002-3177821	15.220	521.28	487.04	.010	76.80	15.769	-34.24
68.000	APOLLO COML REAL ESTATE FIN INC REITS CUSIP NO: 03762U105	15.710	1,102.27	1,068.28	.022	119.68	11.203	-33.99

Seth M. Milliken Foundation, Inc.
EIN 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

02-275

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

LIST OF ACCOUNT ASSETS

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
35.000	CHATHAM LODGING TR REITS CUSIP NO: 16208T102 ACCOUNT 07-16-002-3177821	21.480	797.10	751.80	.015	42.00	5.587	-45.30
76.000	COLONY CAPITAL INC REITS CUSIP NO: 19624R106 ACCOUNT 07-16-002-3177821	19.560	1,636.27	1,486.56	.030	115.52	7.771	-149.71
22.000	CROWN CASTLE INTL CORP REITS CUSIP NO: 22822V101 ACCOUNT 07-16-002-3177656	78.870	1,801.31	1,735.14	.035	72.16	4.159	-66.17
8.000	ESSEX PPTY TR INC CUSIP NO: 297178105 ACCOUNT 07-16-002-3177656	223.420	1,674.88	1,787.36	.037	46.08	2.578	112.48
135.000	FRANKLIN STR PPTYS CORP REITS CUSIP NO: 35471R106 ACCOUNT 07-16-002-3177821	10.750	1,387.33	1,451.25	.030	102.60	7.070	63.92
51.000	HATTERAS FINL CORP REITS CUSIP NO: 41902R103 ACCOUNT 07-16-002-3177821	15.150	816.50	772.65	.016	91.80	11.881	-43.85
121.000	INLAND REAL ESTATE CORP NEW REIT CUSIP NO: 457461200 ACCOUNT 07-16-002-3177821	8.100	988.11	980.10	.020	68.97	7.037	-8.01
13.000	POTLATCH CORP NEW REIT CUSIP NO: 737630103 ACCOUNT 07-16-002-3177821	28.790	419.64	374.27	.008	19.50	5.210	-45.37

Seth M. Milliken Foundation, Inc
EIN 23-7213940
FYE September 30, 2015
Attachment to Form 990-PF, Part II

02-275

U.S. TRUST
Bank of America Corporation

SETTLEMENT DATE

L I S T O F A C C O U N T A S S E T S

AS OF 09/30/15

SETH MILLIKEN FDN INC-COMB

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
31.000	PUBLIC STORAGE INC COM (REIT) CUSIP NO: 74460D109 ACCOUNT 07-16-002-3177656	211.630	6,293.54	6,560.53	.134	210.80	3.213	266.99
64.000	RAYONIER INC REIT CUSIP NO: 754907103 ACCOUNT 07-16-002-3177821	22.070	1,486.48	1,412.48	.029	64.00	4.531	-74.00
12.000	RYMAN HOSPITALITY PPTYS INC REITS CUSIP NO: 78377T107 ACCOUNT 07-16-002-3177821	49.230	607.32	590.76	.012	33.60	5.688	-16.56
18.000	SIMON PPTY GROUP INC NEW CUSIP NO: 828806109 ACCOUNT 07-16-002-3177656	183.720	3,189.06	3,306.96	.068	103.50	3.130	117.90
31.000	STARWOOD PPTY TR INC REITS CUSIP NO: 85571B105 ACCOUNT 07-16-002-3177821	20.520	655.88	636.12	.013	59.52	9.357	-19.76
15.000	STARWOOD WAYPOINT RESIDENTIAL TR RIET CUSIP NO: 85571W109 ACCOUNT 07-16-002-3177821	23.830	347.40	357.45	.007	11.40	3.189	10.05
	TOTAL REAL ESTATE		23,724.37	23,758.75	.486	1,237.93	5.210	34.38
	TOTAL ALTERNATIVE INVESTMENTS		23,724.37	23,758.75	.486	1,237.93	5.210	34.38
TOTAL INVESTMENTS			4,666,509.42	4,888,359.23	100.000	106,020.69	2.169	221,849.81