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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ 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 10/1/2014 **, and ending** 9/30/2015

Name of foundation: RUTH ANDERSON WHEELER & HENRY O WHEELER CHARITABLE

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

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

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

A Employer identification number: 91-6253678

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

C If exemption application is pending, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 1,048,684

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶☒ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	29,154	28,961		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	179,072			
	b	Gross sales price for all assets on line 6a 481,569				
	7	Capital gain net income (from Part IV, line 2)		179,072		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	208,226	208,033	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	17,843	13,382		4,461
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,086			1,086
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	591	569		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	25			25
	24	**Total operating and administrative expenses.** Add lines 13 through 23	19,545	13,951	0	5,572
	25	Contributions, gifts, grants paid	53,500			53,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	73,045	13,951	0	59,072
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	135,181			
	b	**Net investment income** (if negative, enter -0-)		194,082		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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HTA

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		13,167	13,167
	2	Savings and temporary cash investments	4,284	81,724	81,724
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	853,523	893,979	953,793
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	857,807	988,870	1,048,684
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	857,807	988,870	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	857,807	988,870	
	31	**Total liabilities and net assets/fund balances** (see instructions)	857,807	988,870	

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	857,807
2	Enter amount from Part I, line 27a	2	135,181
3	Other increases not included in line 2 (itemize) ▶ UNDISTRIBUTED CTF CAPITAL GAIN	3	411
4	Add lines 1, 2, and 3	4	993,399
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	4,529
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	988,870

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Attached Statement			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				0
b				0
c				0
d				0
e				0

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

	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				0
b				0
c				0
d				0
e				0

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	179,072
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	55,622	1,185,490	0 046919
2012	53,334	1,118,746	0 047673
2011	54,121	1,061,727	0.050974
2010	51,913	1,108,073	0.046850
2009	48,248	1,041,555	0 046323

2	**Total** of line 1, column (d)	2	0 238739
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.047748
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,166,686
5	Multiply line 4 by line 3	5	55,707
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,941
7	Add lines 5 and 6	7	57,648
8	Enter qualifying distributions from Part XII, line 4	8	59,072

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	1,941
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	1,941
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,941
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 266		
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	266
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	1,675
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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. ▶ $ _____ **(2)** On foundation managers. ▶ $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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? *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?	4b	N/A	
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) ▶ WA			
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

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK N A Telephone no. ▶ 888-730-4933

Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ▶ 27101-3818

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 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? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1). If "Yes," enter the name of the foreign country ▶	16		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? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b		X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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?	**7b**	N/A	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, I	Trustee 4.00	17,843		

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

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

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,156,603
b	Average of monthly cash balances	1b	27,850
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,184,453
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,184,453
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	17,767
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,166,686
6	**Minimum investment return.** Enter 5% of line 5	6	58,334

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	58,334
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,941		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,941
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	56,393
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	56,393
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	56,393

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	59,072
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	59,072
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,941
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	57,131

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				56,393
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			53,019	
b Total for prior years. 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f **Total** of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 59,072				
a Applied to 2013, but not more than line 2a			53,019	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				6,053
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				50,340
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) **N/A**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon. a "Assets" alternative test—enter: (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

RUTH & HENRY WHEELER CHARITABLE TRUST 1201 PACIFIC AVE TACOMA, WA 98402 (800) 352-3705

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

APPLICATIONS SHOULD BE SUBMITTED IN WRITING

c Any submission deadlines:

NONE

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

CONTRIBUTIONS WILL ONLY BE MADE TO CHARITABLE ORGANIZAITONS DEFINED BY IRC SECTION 170(C)2

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*				
See Attached Statement				
Total . . . . . ▶ **3a**				53,500
b *Approved for future payment*				
NONE				
Total . . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
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	29,154	
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	179,072	
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		208,226	0
13 **Total.** Add line 12, columns (b), (d), and (e)				13	208,226

(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) (See instructions)
	Not Applicable

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
		Not Applicable	

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ SVP Wells Fargo Bank N.A. | 1/19/2016 | ▶ SVP Wells Fargo Bank N A.

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J. CASTRIANO		1/19/2016		P01251603

Firm's name ▶ PricewaterhouseCoopers, LLP | Firm's EIN ▶ 13-4008324

Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777 | Phone no 412-355-6000

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

Recipient(s) paid during the year

Name	Street	City	State	Zip Code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
EPIPHANY LUTHERAN CHURCH	16450 JUANITA DRIVE NE	KENMORE	WA	98028		NONE	PC	GENERAL SUPPORT GRANT	5,000
TACOMA ART MUSEUM	1701 PACIFIC AVENUE	TACOMA	WA	98402		NONE	PC	GENERAL SUPPORT GRANT	3,000
ANNIE WRIGHT SCHOOL	827 N TACOMA	TACOMA	WA	98402		NONE	PC	GENERAL SUPPORT GRANT	15,000
LAKESIDE SCHOOL	14050 1ST AVENUE NORTHEAST	SEATTLE	WA	98125		NONE	PC	GENERAL SUPPORT GRANT	5,000
STANFORD UNIVERSITY	450 SERRA MAILL	STANDFORD	CA	94305		NONE	PC	GENERAL SUPPORT GRANT	5,000
WASHINGTON STATE HISTORICAL SOCIETY	1911 PACIFIC AVENUE	TACOMA	WA	98402		NONE	PC	GENERAL SUPPORT GRANT	5,000

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

Recipient(s) paid during the year

Name				
UNIVERSITY OF WASHINGTON TACOMA				
Street				
1900 COMMERCE STREET				
City	**State**	**Zip Code**	**Foreign Country**	
TACOMA	WA	98402		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				5,000

Name				
ZOO SOCIETY				
Street				
5400 N PEARL ST				
City	**State**	**Zip Code**	**Foreign Country**	
RUSTON	WA	98407		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				3,000

Name				
SAFE CROSSING FOUNDATION				
Street				
1402 3RD AVENUE , SUITE 1430				
City	**State**	**Zip Code**	**Foreign Country**	
SEATTLE	WA	98101		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				2,500

Name				
JUNIOR LEAGUE OF TACOMA				
Street				
1003 PACIFIC AVE				
City	**State**	**Zip Code**	**Foreign Country**	
TACOMA	WA	98406		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				5,000

Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

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

	Amount
Long Term CG Distributions	1,630
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	481,569	302,497	179,072
Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	BERKSHIRE HATHAWAY INC	084670702			10/5/2010		5/21/2015	10,910	6,210				0	4,700
2	X	CHEVRON CORP	166764100			7/6/2000		5/21/2015	15,299	4,998				0	10,301
3	X	COMCAST CORP CLASS A	20030N101			3/16/2004		5/21/2015	20,398	6,889				0	13,509
4	X	DODGE & COX INT'L STOCK F	256206103			10/5/2010		9/18/2015	10,000	8,934				0	1,066
5	X	DODGE & COX INT'L STOCK F	256206103			10/5/2010		9/29/2015	10,000	9,523				0	477
6	X	DRIEHAUS ACTIVE INCOME F	262028855			12/23/2013		9/29/2015	10,000	10,728				0	-728
7	X	E M C CORP MASS	268648102			10/5/2010		5/21/2015	10,554	7,995				0	2,559
8	X	EMERSON ELECTRIC CO	291011104			1/22/2001		5/21/2015	18,514	10,840				0	7,674
9	X	EXXON MOBIL CORPORATION	30231G102			11/9/1994		5/21/2015	19,206	3,369				0	15,837
10	X	GENERAL ELECTRIC CO	369604103			11/9/1994		5/21/2015	16,346	4,843				0	11,503
11	X	HARBOR INTERNATION FD IN	411511306			10/5/2010		9/18/2015	10,000	9,176				0	824
12	X	HOME DEPOT INC	437076102			1/22/2001		5/21/2015	13,433	5,095				0	8,338
13	X	HOME DEPOT INC	437076102			3/2/2001		5/21/2015	11,194	4,128				0	7,066
14	X	AMAZON COM INC COM	023135106			6/26/2014		5/21/2015	13,004	9,712				0	3,292
15	X	APACHE CORP	037411105			5/21/2015		7/28/2015	3,719	4,966				0	-1,247
16	X	BAXTER INTL INC	071813109			5/21/2015		6/22/2015	5,611	5,396				0	215
17	X	INTERNATIONAL BUSINESS M	459200101			5/21/2015		8/10/2015	3,136	3,472				0	-336
18	X	ISHARES CORE S&P MIDCAP	464287507			9/26/2011		9/18/2015	9,231	5,147				0	4,084
19	X	ISHARES CORE S&P MIDCAP	464287507			7/12/2005		9/18/2015	5,539	2,770				0	2,769
20	X	ISHARES CORE S&P MIDCAP	464287507			7/12/2005		9/29/2015	5,408	2,841				0	2,567
21	X	ISHARES RUSSELL 2000 ETF	464287655			7/12/2005		9/18/2015	15,054	8,660				0	6,394
22	X	JPMORGAN CHASE & CO	46625H100			3/2/2001		5/21/2015	5,983	4,246				0	1,737
23	X	AFFILIATED MANAGERS GRO	008252108			10/5/2010		5/21/2015	25,957	9,378				0	16,579
24	X	JOHNSON & JOHNSON	478160104			1/13/2000		5/21/2015	18,961	8,853				0	10,108
25	X	JPMORGAN HIGH YIELD FUND	4812C0803			6/26/2015		9/29/2015	12,000	12,881				0	-881
26	X	LAS VEGAS SANDS CORP	517834107			5/21/2015		6/18/2015	4,889	4,727				0	162
27	X	MERGER FUND-INST #301	589509207			10/5/2010		9/29/2015	5,000	5,244				0	-244
28	X	MICROSOFT CORP	594918104			5/4/2000		5/21/2015	238	176				0	62
29	X	MICROSOFT CORP	594918104			9/22/1998		5/21/2015	19,009	10,844				0	8,165
30	X	NATIONAL OILWELL INC COM	637071101			5/21/2015		7/7/2015	4,745	5,412				0	-667
31	X	ASG GLOBAL ALTERNATIVES	63872T885			12/23/2013		9/29/2015	5,000	5,662				0	-662
32	X	NOVARTIS AG - ADR	66987V109			10/5/2010		5/21/2015	20,976	11,506				0	9,470
33	X	ORACLE CORPORATION	68389X105			10/5/2010		5/21/2015	7,541	4,634				0	2,907
34	X	PIMCO FOREIGN BD FD USD	693390882			7/16/2012		9/18/2015	5,000	5,179				0	-179
35	X	PIMCO FOREIGN BD FD USD	693390882			7/16/2012		9/29/2015	10,000	10,377				0	-377
36	X	PROCTER & GAMBLE CO	742718109			9/17/1999		5/21/2015	11,652	7,289				0	4,363
37	X	T ROWE PRICE INST FLOAT R	77958B402			6/26/2015		9/29/2015	13,000	13,261				0	-261
38	X	SPDR DJ WILSHIRE INTERNA	78463X863			8/14/2014		9/18/2015	3,622	4,132				0	-510
39	X	SPDR DJ WILSHIRE INTERNA	78463X863			8/15/2014		9/18/2015	3,622	4,144				0	-522
40	X	SPDR DJ WILSHIRE INTERNA	78463X863			8/18/2014		9/18/2015	3,622	4,168				0	-546
41	X	SPDR DJ WILSHIRE INTERNA	78463X863			8/19/2014		9/18/2015	3,622	4,187				0	-565
42	X	SPDR DJ WILSHIRE INTERNA	78463X863			12/23/2009		9/18/2015	389	342				0	47
43	X	TARGET CORP	87612E106			1/28/1998		5/21/2015	17,094	3,824				0	13,270
44	X	US BANCORP	902973304			5/21/2015		5/28/2015	6,112	6,156				0	-44
45	X	UNION PACIFIC CORP	907818108			10/5/2010		5/21/2015	21,535	8,314				0	13,221
46	X	VERIZON COMMUNICATIONS	92343V104			12/27/2001		5/21/2015	4,999	4,349				0	650
47	X	VERIZON COMMUNICATIONS	92343V104			1/4/2002		5/21/2015	5,999	5,447				0	552
48	X	EATON CORP PLC	G29183103			12/3/2012		5/21/2015	2,568	1,726				0	842
49	X	SHORT TERM CTF GAIN							248						248
50	X	LONG TERM CTF LOSS								347					-347

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		1,086	0	0	1,086
1	TAX PREP FEES	1,086			1,086

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		591	569	0	0
1	FOREIGN TAX WITHHELD	569	569		
2	ESTIMATED EXCISE PAYMENTS	22			

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		25	0	0	25
1	STATE AG FEES	25			25

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

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			853,523	893,979	953,793
1				0	
2	AFFILIATED MANAGERS GROUP, INC COM			2,447	5,130
3	APPLE INC			16,260	17,097
4	BOEING CO			9,597	8,512
5	CVS HEALTH CORPORATION			9,351	8,683
6	CISCO SYSTEMS INC			8,733	7,744
7	CUMMINS INC.			8,526	6,515
8	DIAGEO PLC - ADR			3,935	3,773
9	WALT DISNEY CO			10,509	9,709
10	E M C CORP MASS			3,947	4,711
11	GILEAD SCIENCES INC			5,559	4,910
12	JOHNSON CONTROLS INC			5,926	4,756
13	MICROSOFT CORP			5,486	7,967
14	NESTLE S.A REGISTERED SHARES - ADR			5,093	4,891
15	ORACLE CORPORATION			3,544	4,696
16	PNC FINANCIAL SERVICES GROUP			5,759	5,352
17	ROCHE HOLDINGS LTD - ADR			5,029	4,448
18	SCHLUMBERGER LTD			8,747	6,552
19	TJX COMPANIES INC			6,107	6,428
20	THERMO FISHER SCIENTIFIC INC			5,318	4,891
21	TOTAL S A - ADR			5,597	4,695
22	UNION PACIFIC CORP			3,447	7,515
23	MCKESSON CORP			8,383	6,476
24	GOOGLE INC-CL C			8,134	9,126
25	GOLDMAN SACHS GROUP INC			5,121	4,344
26	HSBC - ADR			6,011	4,735
27	UNITED PARCEL SERVICE-CL B			4,603	4,441
28	TARGET CORP			1,512	6,686
29	UNITEDHEALTH GROUP INC			9,050	8,701
30	BLACKROCK INC			5,538	4,462
31	MONSANTO CO NEW			4,194	2,987
32	JPMORGAN CHASE & CO			6,133	7,926
33	ANHEUSER-BUSCH INBEV SPN ADR			6,819	5,848
34	SUNCOR ENERGY INC NEW F			4,671	4,542
35	BERKSHIRE HATHAWAY INC.			5,796	9,128
36	COMCAST CORP CLASS A			2,814	8,248
37	LAS VEGAS SANDS CORP			1,424	949
38	CELANESE CORP			7,509	6,509
39	CITIGROUP INC.			7,704	6,945
40	AMERIPRISE FINL INC			5,864	5,457
41	EATON CORP PLC			3,995	4,155
42	CME GROUP INC			7,479	7,419
43	HARBOR INTERNATION FD INST #2011			38,324	43,330
44	PIMCO FOREIGN BD FD USD H-INST #103			23,444	22,591
45	TAXABLE INTERMEDIATE TERM BD FD			94,567	97,125
46	MERGER FUND-INST #301			22,256	21,406

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

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			853,523	893,979	953,793
47	FID ADV EMER MKTS INC- CL I #607			20,000	20,096
48	ISHARES RUSSELL 2000 ETF			31,153	51,870
49	ISHARES CORE S&P MIDCAP ETF			44,717	86,747
50	EATON VANCE GLOBAL MACRO - I #0088			9,840	9,329
51	DODGE & COX INT'L STOCK FD #1048			29,042	35,349
52	DREYFUS EMG MKT DEBT LOC C-I #6083			41,200	30,358
53	DRIEHAUS ACTIVE INCOME FUND			31,772	29,838
54	ASG GLOBAL ALTERNATIVES-Y #1993			24,338	21,596
55	ISHARES MSCI EMERGING MARKETS			61,759	60,315
56	VANGUARD REIT VIPER			22,645	27,194
57	AQR MANAGED FUTURES STR-I #15213			10,000	11,118
58	PRINCIPAL INV R/E SEC-IS FUND 4934			15,000	21,036
59	JPMORGAN HIGH YIELD FUND SS #3580			17,119	15,992
60	T ROWE PRICE INST FLOAT RATE #170			16,739	16,409
61	SPDR DJ WILSHIRE INTERNATIONAL REA			16,577	19,080
62	BOSTON P LNG/SHRT RES-INS			25,000	23,836
63	MLN ELEMENTS ROGERS TOTAL RETURN			34,816	22,533
64	CREDIT SUISSE COMM RET ST-I #2156			12,000	8,586

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

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

1	UNDISTRIBUTED CTF CAPITAL GAIN	1	411
2	Total	2	411

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

1	COST BASIS ADJUSTMENT	1	21
2	GAIN ON CY SALES NOT SETTLED AT YEAR END	2	2,567
3	MUTUAL FUND TIMING DIFFERENCE	3	33
4	CTF INCOME TIMING DIFFERENCE	4	45
5	CTF BOOK TO TAX DIFFERENCE	5	1,314
6	PY RETURN OF CAPTIAL ADJUSTMENT	6	549
7	Total	7	4,529

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

	Amount
Long Term CG Distributions	1,630
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						479,939	0	0	302,497	177,442	0	0	0	177,442
1	BERKSHIRE HATHAWAY INC	084670702		10/5/2010	5/21/2015	10,910		0	6,210	4,700	0	0	0	4,700
2	CHEVRON CORP	166764100		7/6/2000	5/21/2015	15,299		0	4,998	10,301	0	0	0	10,301
3	COMCAST CORP CLASS A	20030N101		3/16/2004	5/21/2015	20,398		0	6,889	13,509	0	0	0	13,509
4	DODGE & COX INT'L STOCK FD #1048	256206103		10/5/2010	9/18/2015	10,000		0	8,934	1,066	0	0	0	1,066
5	DODGE & COX INT'L STOCK FD #1048	256206103		10/5/2010	9/29/2015	10,000		0	9,523	477	0	0	0	477
6	DRIEHAUS ACTIVE INCOME FUND	262028855		12/23/2013	9/29/2015	10,000		0	10,728	-728	0	0	0	-728
7	E M C CORP MASS	268648102		10/5/2010	5/21/2015	10,554		0	7,995	2,559	0	0	0	2,559
8	EMERSON ELECTRIC CO	291011104		1/22/2001	5/21/2015	18,514		0	10,840	7,674	0	0	0	7,674
9	EXXON MOBIL CORPORATION	30231G102		11/9/1994	5/21/2015	19,206		0	3,369	15,837	0	0	0	15,837
10	GENERAL ELECTRIC CO	369604103		11/9/1994	5/21/2015	16,346		0	4,843	11,503	0	0	0	11,503
11	HARBOR INTERNATION FD INST #2011	411511306		10/5/2010	9/18/2015	10,000		0	9,176	824	0	0	0	824
12	HOME DEPOT INC	437076102		1/22/2001	5/21/2015	13,433		0	5,095	8,338	0	0	0	8,338
13	HOME DEPOT INC	437076102		3/2/2001	5/21/2015	11,194		0	4,128	7,066	0	0	0	7,066
14	AMAZON COM INC COM	023135106		6/26/2014	5/21/2015	13,004		0	9,712	3,292	0	0	0	3,292
15	APACHE CORP	037411105		5/21/2015	7/28/2015	3,719		0	4,966	-1,247	0	0	0	-1,247
16	BAXTER INTL INC	071813109		5/21/2015	6/22/2015	5,611		0	5,396	215	0	0	0	215
17	INTERNATIONAL BUSINESS MACHS CO	459200101		5/21/2015	8/10/2015	3,136		0	3,472	-336	0	0	0	-336
18	ISHARES CORE S&P MIDCAP ETF	464287507		9/28/2011	9/18/2015	9,231		0	5,147	4,084	0	0	0	4,084
19	ISHARES CORE S&P MIDCAP ETF	464287507		7/12/2005	9/18/2015	5,539		0	2,770	2,769	0	0	0	2,769
20	ISHARES CORE S&P MIDCAP ETF	464287507		7/12/2005	9/29/2015	5,408		0	2,841	2,567	0	0	0	2,567
21	ISHARES RUSSELL 2000 ETF	464287655		7/12/2005	9/18/2015	15,054		0	8,660	6,394	0	0	0	6,394
22	JPMORGAN CHASE & CO	46625H100		3/2/2001	5/21/2015	5,983		0	4,246	1,737	0	0	0	1,737
23	AFFILIATED MANAGERS GROUP, INC C	008252108		10/5/2010	5/21/2015	25,957		0	9,378	16,579	0	0	0	16,579
24	JOHNSON & JOHNSON	478160104		1/13/2000	5/21/2015	18,961		0	8,853	10,108	0	0	0	10,108
25	JPMORGAN HIGH YIELD FUND SS #358	4812C0803		6/26/2015	9/29/2015	12,000		0	12,881	-881	0	0	0	-881
26	LAS VEGAS SANDS CORP	517834107		5/21/2015	6/18/2015	4,889		0	4,727	162	0	0	0	162
27	MERGER FUND-INST #301	589509207		10/5/2010	9/29/2015	5,000		0	5,244	-244	0	0	0	-244
28	MICROSOFT CORP	594918104		5/4/2000	5/21/2015	238		0	176	62	0	0	0	62
29	MICROSOFT CORP	594918104		9/22/1998	5/21/2015	19,009		0	10,844	8,165	0	0	0	8,165
30	NATIONAL OILWELL INC COM	637071101		5/21/2015	7/7/2015	4,745		0	5,412	-667	0	0	0	-667
31	ASG GLOBAL ALTERNATIVES-Y #1993	63872T885		12/23/2013	9/29/2015	5,000		0	5,662	-662	0	0	0	-662
32	NOVARTIS AG - ADR	66987V109		10/5/2010	5/21/2015	20,976		0	11,506	9,470	0	0	0	9,470
33	ORACLE CORPORATION	68389X105		10/5/2010	5/21/2015	7,541		0	4,634	2,907	0	0	0	2,907
34	PIMCO FOREIGN BD FD USD H-INST #1	693390882		7/16/2012	9/18/2015	5,000		0	5,179	-179	0	0	0	-179
35	PIMCO FOREIGN BD FD USD H-INST #1	693390882		7/16/2012	9/29/2015	10,000		0	10,377	-377	0	0	0	-377
36	PROCTER & GAMBLE CO	742718109		9/17/1999	5/21/2015	11,652		0	7,289	4,363	0	0	0	4,363
37	T ROWE PRICE INST FLOAT RATE #170	77958B402		6/26/2015	9/29/2015	13,000		0	13,261	-261	0	0	0	-261
38	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		8/14/2014	9/18/2015	3,622		0	4,132	-510	0	0	0	-510
39	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		8/15/2014	9/18/2015	3,622		0	4,144	-522	0	0	0	-522
40	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		8/18/2014	9/18/2015	3,622		0	4,168	-546	0	0	0	-546
41	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		8/19/2014	9/18/2015	3,622		0	4,187	-565	0	0	0	-565
42	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		12/23/2009	9/18/2015	389		0	342	47	0	0	0	47
43	TARGET CORP	87612E106		1/28/1998	5/21/2015	17,094		0	3,824	13,270	0	0	0	13,270
44	US BANCORP	902973304		5/21/2015	5/28/2015	6,112		0	6,156	-44	0	0	0	-44
45	UNION PACIFIC CORP	907818108		10/5/2010	5/21/2015	21,535		0	8,314	13,221	0	0	0	13,221
46	VERIZON COMMUNICATIONS	92343V104		12/27/2001	5/21/2015	4,999		0	4,349	650	0	0	0	650
47	VERIZON COMMUNICATIONS	92343V104		1/4/2002	5/21/2015	5,999		0	5,447	552	0	0	0	552
48	EATON CORP PLC	G29183103		12/3/2012	5/21/2015	2,568		0	1,726	842	0	0	0	842
49	SHORT TERM CTF GAIN					248			0	248	0	0	0	248
50	LONG TERM CTF LOSS								347	-347	0	0	0	-347

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										17,843	0	0
1	Wells Fargo Bank N A. Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	17,843		

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