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 NOV 1, 2014 **, and ending** OCT 31, 2015

Name of foundation
DAVID R. CLARE & MARGARET C. CLARE
FOUNDATION C/O PORZIO BROMBERG & NEWMAN

A Employer identification number
65-0300004

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
100 SOUTHGATE PARKWAY, P.O. BOX 1997

B Telephone number
973-538-4006

City or town, state or province, country, and ZIP or foreign postal code
MORRISTOWN, NJ 07962-1997

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. ☒ 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)* ▶$ 68,298,477.

J Accounting method: ☒ 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 ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	817.	817.		STATEMENT 2
4	Dividends and interest from securities	1,645,859.	1,645,859.		STATEMENT 3
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	1,084,238.			STATEMENT 1
b	Gross sales price for all assets on line 6a 47,658,068.				
7	Capital gain net income (from Part IV, line 2)		2,782,054.		
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	2,730,914.	4,428,730.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	948,658.	400,077.		548,582.
14	Other employee salaries and wages				
15	Pension plans, employee benefits	50,660.	25,330.		25,330.
16a	Legal fees STMT 4	50,559.	25,279.		25,280.
b	Accounting fees				
c	Other professional fees STMT 5	56,238.	28,119.		28,119.
17	Interest				
18	Taxes STMT 6	29,884.	9,842.		9,842.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	97,878.	48,939.		48,939.
22	Printing and publications				
23	Other expenses STMT 7	258,277.	253,641.		4,636.
24	**Total operating and administrative expenses.** Add lines 13 through 23	1,492,154.	791,227.		690,728.
25	Contributions, gifts, grants paid	1,485,000.			1,485,000.
26	**Total expenses and disbursements** Add lines 24 and 25	2,977,154.	791,227.		2,175,728.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<246,240.>			
b	**Net investment income** (if negative, enter -0-)		3,637,503.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

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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	5,745.	5,466.	5,466.
	2 Savings and temporary cash investments	18,136.	3,536,332.	3,536,332.
	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	10,200.	10,072.	10,072.
	10a Investments - U S. and state government obligations			
	b Investments - corporate stock STMT 8	55,652,857.	21,575,786.	33,368,896.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	1,139,875.	31,452,917.	31,377,711.
	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)	56,826,813.	56,580,573.	68,298,477.
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	4,998,408.	56,826,813.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	51,828,405.	<246,240.>	
	30 Total net assets or fund balances	56,826,813.	56,580,573.	
	31 Total liabilities and net assets/fund balances	56,826,813.	56,580,573.	

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	56,826,813.
2	Enter amount from Part I, line 27a	2	<246,240.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	56,580,573.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	56,580,573.

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				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	47,658,068.		44,876,014.	2,782,054.

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				
b				
c				
d				
e				2,782,054.

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 — 2,782,054.

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	741,950.	26,532,671.	.027964
2012	600,601.	15,083,692.	.039818
2011	587,278.	12,497,151.	.046993
2010	517,163.	12,062,701.	.042873
2009	551,213.	11,837,723.	.046564

2	Total of line 1, column (d)	2	.204212
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	.040842
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	68,773,586.
5	Multiply line 4 by line 3	5	2,808,851.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	36,375.
7	Add lines 5 and 6	7	2,845,226.
8	Enter qualifying distributions from Part XII, line 4	8	2,175,728.

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	72,750.
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	72,750.
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	72,750.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 10,135.		
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	10,135.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	1,313.
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	63,928.
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? *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? 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) ▶ FL			
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)*

			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 ▶ PORZIO BROMBERG AND NEWMAN PC Telephone no ▶973-538-4006
Located at ▶100 SOUTHGATE PKWAY, PO BOX 1997, MORRISTOWN, NJ ZIP+4 ▶07962-1997

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 SEE STATEMENT 11

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		948,659.	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
CHRISTOPHER E. CLARE	MANAGING DIRECTOR & TTEE 30.00	297,367.	0.	0.
DAVID R CLRE JR	REGIONAL DIRECTOR & TTEE 30.00	215,600.	0.	0.
CAROL CLARE DEFURIA	REGIONAL DIRECTOR & TTEE 30.00	215,600.	0.	0.
MATTHEW D HINTON	REGIONAL DIRECTOR & TTEE 30.00	112,292.	0.	0.
ROBERT B HINTON JR	REGIONAL DIRECTOR & TTEE 30.00	107,800.	0.	0.

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
SANDRA J. CHAMPION	CONSULTING	38,738.
AMIR ZIV	CONSULTING	15,000.
JAMES C E BURKE	CONSULTING	2,500.

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	0.
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	0.
2	
All other program-related investments. See instructions.	
3 N/A	0.
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	61,506,524.
b	Average of monthly cash balances	1b	8,314,375.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	69,820,899.
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	69,820,899.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,047,313.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	68,773,586.
6	**Minimum investment return** Enter 5% of line 5	6	3,438,679.

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	3,438,679.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 72,750.		
b	Income tax for 2014. (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	72,750.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,365,929.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,365,929.
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	3,365,929.

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	2,175,728.
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	2,175,728.
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	2,175,728.

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				3,365,929.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			1,308,553.	
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: ▶ $ 2,175,728.				
a Applied to 2013, but not more than line 2a			1,308,553.	
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				867,175.
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				2,498,754.
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 ▶ [X] 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:

N/A

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

NONE

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:

NONE

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	NONE	PC	GENERAL SUPPORT	1,485,000.
Total			▶ 3a	1,485,000.
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 (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			14	817.	
4 Dividends and interest from securities			14	1,645,859.	
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	1,084,238.	
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.		2,730,914.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 2,730,914.

(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 of officer or trustee: [signature] Date: 3/3/16 Title: MANAGING DIRECTOR & TRUS

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
PHILIP J. SIANA	PHILIP J. SIANA	3/3/16		P01380624

Firm's name ▶ PORZIO BROMBERG & NEWMAN PC — Firm's EIN ▶ 22-2005150

Firm's address ▶ 100 SOUTHGATE PARKWAY, P.O. BOX 1997
MORRISTOWN, NJ 07962-1997 — Phone no 973-538-4006

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	P		
b	SEE ATTACHED	P		
c	SEE ATTACHED	D		
d	SEE ATTACHED	P		
e	SEE ATTACHED	P		
f	SEE ATTACHED	P		
g	SEE ATTACHED	D		
h	SEE ATTACHED	P		
i	SEE ATTACHED	P		
j				
k				
l				
m				
n				
o				

	(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	3,980,963.		3,911,454.	69,509.
b	498,498.		326,594.	171,904.
c	116,203.		24,066.	92,137.
d	2,159,118.		1,952,684.	206,434.
e	1,383.		1,383.	0.
f	118,828.		120,870.	<2,042.>
g	19,404,193.		18,109,975.	1,294,218.
h	16,507,049.		15,411,237.	1,095,812.
i	4,871,833.		5,017,751.	<145,918.>
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
a				69,509.
b				171,904.
c				92,137.
d				206,434.
e				0.
f				<2,042.>
g				1,294,218.
h				1,095,812.
i				<145,918.>
j				
k				
l				
m				
n				
o				

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 2,782,054.

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

423591 05-01-14

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED		PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,980,963.	3,911,454.	0.	0.	69,509.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED		PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
498,498.	326,594.	0.	0.	171,904.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED		DONATED		

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
116,203.	57,405.	0.	0.	58,798.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,159,118.	1,952,596.	0.	0.	206,522.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,383.	1,471.	0.	0.	<88.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
118,828.	120,870.	0.	0.	<2,042.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED	DONATED		

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
19,404,193.	18,987,985.	0.	0.	416,208.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
16,507,049.	16,197,704.	0.	0.	309,345.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,871,833.	5,017,751.	0.	0.	<145,918.>

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	1,084,238.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO MM	817.	817.	
TOTAL TO PART I, LINE 3	817.	817.	

David R Clare & Margaret C. Clare Foundation
Charitable Distributions
Fiscal Year End 10/31/15

Alzheimers Assoc-Georgia Chapter	50,000.00
Archdiocese of Atlanta	25,000 00
Blind Children's Learning Center	50,000 00
Camp Sunshine, Inc	25,000.00
Cancer Alliance of Naples Inc	50,000 00
Caterina's Club	50,000.00
Catholic Charities of Collier County	50,000.00
Childrens Healthcare of Atlanta	50,000.00
CHOP	25,000.00
Communities in Schools of Glynn County	50,000.00
Cristo Rey Atlanta Jesuit HS	25,000.00
Crohns & Colitis Foundation	40,000.00
Emory Univ Foundation	50,000.00
Golden Isles Leadership Foundation	50,000.00
Good Samaritan Hospital Foundation	25,000.00
healthy Beginnings	25,000.00
Hope	25,000.00
Injured Marine Semper Fi Fund	50,000.00
Injured Marine Semper Fi Fund	25,000 00
JF Shea Therapeustic Riding Center Inc	100,000 00
Liberty Science Center	35,000 00
Marist School	50,000.00
Marymount California University	10,000 00
Mater Dei High School	10,000.00
Naples Equestrian Challenge	50,000.00
Neighborhood Health clinic Inc	50,000.00
Overlook Foudnation	45,000.00
Piedmont Hospital Inc.	25,000.00
Piedmont Hospital Inc	25,000 00
Shepherd Center Foundation	25,000.00
Shepherd Center Foundation, Inc.	25,000.00
Sisters of Notre Dame de Namur	25,000.00
Southeastern Guide Dogs Inc	50,000.00
Special Olympics of Georgia Inc.	35,000.00
St. Jeanne de Lestonnac School	10,000.00
St. Martins Episcopal School	25,000 00
Summit Country Day School	50,000.00
The ALS Association	25,000 00
The Parish Community of St. Helens	10,000.00
The Scholarship Fund for Inner City Children	25,000 00
West Chester Food Cupboard	25,000.00
Young Life	15,000.00
Total Charitable Distributions	1,485,000.00

Schedule of Realized Gains and Losses

11/01/2014 - 10/31/2015

Prepared For.

8642-3236
DAVID R CLARE AND MARGARET C
CLARE FOUNDATION TR C E CLARE
TTEE ET AL UAD 11/05/1991
C/O PORZIO,BROMBERG&NEWMAN PC
100 SOUTHGATE PKWY PO BOX 1997
MORRISTOWN NJ 07962-1997

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short											
805	AMERICAN EXPRESS CO	AXP	1/9/2015	73,133 85		90 8495	10/13/2015	61,804 72	76 7775	-11,329 13	-15 49
1,575	CHEVRON CORPORATION	CVX	1/9/2015	170,557 86		108 2907	4/17/2015	171,701 92	109 0191	1,144 06	0 67
695	CHEVRON CORPORATION	CVX	1/9/2015	75,262 04		108 2907	10/13/2015	61,565 46	88 5850	-13 696 58	-18 20
4,325	CHUBB CORP	CB	1/9/2015	445,230 21		102 9434	7/7/2015	524,997 76	121 3890	79,767 55	17 92
2,925	CONOCOPHILLIPS	COP	1/9/2015	189,358 07		64 7378	4/17/2015	198,389 15	67 8266	9,031 08	4 77
3 970	CONOCOPHILLIPS	COP	1/9/2015	257,009 06		64 7378	8/28/2015	185 221 70	46 6562	-71,787 36	-27 93
845	EXXON MOBIL CORP	XOM	1/9/2015	77,687 95		91 9384	10/13/2015	67,079 00	79 3849	-10 608 95	-13 66
2,720	HONDA MOTOR CO LTD	HMC	1/9/2015	80,249 80		29 5036	10/13/2015	87,668 74	32 2318	7,418 94	9 24
8,630	MEDTRONIC INC	585055-10-6	1/14/2015	618,232 49		71 6376	1/27/2015	664,078 50	76 9500	45,846 01	7 42
1,275	MEDTRONIC PLC	MDT	1/27/2015	98,111 25		76 9500	2/13/2015	95,555 54	74 9469	-2,555 71	-2 60
2,750	MICROSOFT CORP	MSFT	1/9/2015	130,164 93		47 3327	10/13/2015	129,257 52	47 0036	-907 41	-0 70
2,600	MICROSOFT CORP	MSFT	1/9/2015	123,065 02		47 3327	10/26/2015	138,261 55	53 1785	15 196 53	12 35
1,439	MOLSON COORS BREWING-B	TAP	1/12/2015	110,825 17		77 0154	5/27/2015	105,205 22	73 1113	-5,619 95	-5 07
611	MOLSON COORS BREWING-B	TAP	1/12/2015	47,056 41		77 0154	5/28/2015	45,228 86	74 0257	-1,827 55	-3 88
4,925	MOLSON COORS BREWING-B	TAP	1/12/2015	379,300 84		77 0154	9/17/2015	407 918 42	82 8276	28 617 58	7 54
630	PNC FINANCIAL SERVICES	PNC	1/9/2015	54,821 47		87 0182	10/13/2015	55,920 92	88 7650	1,099 45	2 01
7,935	PAYPAL HOLDINGS INC	PYPL	1/9/2015	269,937 63		34 0186	7/21/2015	316,359 45	39 8696	46,421 82	17 20
830	PEPSICO INCORPORATED	PEP	1/9/2015	80,511 50		97 0018	10/13/2015	81,771 46	98 5217	1,259 96	1 56
954	T ROWE PRICE GROUP INC	TROW	1/9/2015	80,134 10		83 9980	6/17/2015	75,313 09	78 9460	-4,821 01	-6 02
4,341	T ROWE PRICE GROUP INC	TROW	1/9/2015	364,635 31		83 9980	6/18/2015	345,467 78	79 5840	-19,167 53	-5 26
188	FINANCIAL SECTOR SPD ETF	XLF	2/26/2014	4,042 94		21 5000	1/9/2015	4,541 99	24 1600	499 05	12 34
1,015	TARGET CORP	TGT	1/9/2015	77,993 11		76 8405	10/13/2015	80,218 03	79 0340	2,224 92	2 85
1,160	WAL-MART STORES INC	WMT	1/9/2015	104,132 86		89 7697	10/13/2015	77,436 69	66 7570	-26,696 17	-25 64
				3,911,453 87				**3,980,963 47**		**69,509.60**	
Long											
685	ISHS RUSSL 1000 VAL ETF	IWD	10/21/2011	42,419 93		61 9200	1/9/2015	70,950 72	103 5800	28,530 79	67 26
100	ISHS RUSSL 1000 VAL ETF	IWD	10/21/2011	6,192 98		61 9200	1/9/2015	10,357 77	103 5800	4 164 79	67 25
100	ISHS RUSSL 1000 VAL ETF	IWD	10/21/2011	6,192 93		61 9200	1/9/2015	10,357 77	103 5800	4,164 84	67 25
100	ISHS RUSSL 1000 VAL ETF	IWD	10/21/2011	6,192 77		61 9200	1/9/2015	10 357 77	103 5800	4 165 00	67 26
200	ISHS RUSSL 1000 VAL ETF	IWD	1/3/2012	12,935 98		64 6700	1/9/2015	20,715 54	103 5800	7 779 56	60 14
124	ISHS RUSSL 1000 VAL ETF	IWD	1/3/2012	8 020 32		64 6800	1/9/2015	12,843 63	103 5800	4,823 31	60 14
100	ISHS RUSSL 1000 VAL ETF	IWD	1/3/2012	6,467 83		64 6700	1/9/2015	10,357 77	103 5800	3,889 94	60 14

Schedule of Realized Gains and Losses

11/01/2014 - 10/31/2015

Wednesday, November 18, 2015
274H HUFFARD HAYNES

Prepared For.
8642-3236
DAVID R CLARE AND MARGARET C
CLARE FOUNDATION TR C E CLARE
TTEE ET AL UAD 11/05/1991
C/O PORZIO,BROMBERG&NEWMAN PC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Long - *Continued*											
239	ISHS RUSSL 1000 VAL ETF	IWD	11/1/2012[F]	17,331 32[N]		72 5100	1/9/2015	24,755 09	103 5800	7,423 77	42 83
893	ISHS RUSSL 1000 GRW ETF	IWF	10/21/2011[N]	51,264 36[N]		57 4000	1/9/2015	84,984 92	95 1700	33,720 56	65 78
273	ISHS RUSSL 1000 GRW ETF	IWF	1/3/2012[F]	16,101 54[N]		58 9800	1/9/2015	25,980 83	95 1700	9,879 29	61 36
362	ISHS RUSSL 1000 GRW ETF	IWF	11/1/2012[F]	23,754 23[N]		65 6100	1/9/2015	34,450 79	95 1700	10,696 56	45 03
615	ISHARES RUSSELL 1000 ETF	IWB	5/24/2012[F]	45,040 89[N]		73 2300	1/9/2015	70,046 21	113 8988	25,005 32	55 52
1,271	FINANCIAL SECTOR SPD ETF	XLF	8/26/2013[F]	25,531 98[N]		20 0800	1/9/2015	30,706 67	24 1600	5,174 69	20 27
413	FINANCIAL SECTOR SPD ETF	XLF	10/30/2013[F]	8 634 76[N]		20 9000	1/9/2015	9,977 86	24 1600	1,343 10	15 55
199	FINANCIAL SECTOR SPD ETF	XLF	12/16/2013[F]	4,235 72[N]		21 2800	1/9/2015	4,807 73	24 1600	572 01	13 50
15	SPDR S&P 500 TRUST ETF	SPY	1/3/2012[F]	1,920 43[N]		128 0200	1/9/2015	3,063 46	204 2357	1,143 03	59 52
293	SPDR S&P 500 TRUST ETF	SPY	11/1/2012[F]	41,818 54[N]		142 7200	1/9/2015	59,839 74	204 2357	18,021 20	43 09
47	VANGUARD VALUE ETF	VTV	5/24/2012[F]	2,537 46[N]		53 9800	1/9/2015	3,944 15	83 9200	1,406 69	55 44
				326,593.97				**498,498 42**		**171,904.45**	
Others											
1,847	MERCK & CO INC NEW	MRK	12/23/1499	24066.41		13.03	1/9/2015	116,202 91	62 9158	92136.50	L/T
								116,202.91			

1847
X 13.03
24066.41

Schedule of Realized Gains and Losses

11/01/2014 - 10/31/2015

Wednesday, November 18, 2015
274H HUFFARD HAYNES

Prepared For:

8642-3236
DAVID R CLARE AND MARGARET C
CLARE FOUNDATION TR C E CLARE
TTEE ET AL UAD 11/05/1991
C/O PORZIO,BROMBERG&NEWMAN PC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Report Summary				4,238,047.84	0.00			4,595,664.80		241,414 05	

Realized Gains or Losses

Short Term	69,509 60
L+	92,136.50
Long Term	171,904 45

264 040.95

Legend

(*) Security Held Away

Open Date
C - Covered Tax Lot
N - Noncovered Tax Lot
M - Not Row Contains Both Covered and Noncovered Tax Lots
W - Open Date Reflects Wash Sale Date

Cost Amount
E - Pre Effective
O - Post Effective
N - Not Average Cost
M - Not Row Contains Tax Lots with Multiple Elections

Covered Tax Lot- Cost information for this tax lot is covered by IRS reporting requirements
Noncovered Tax Lot -Cost information for this tax lot is not covered by IRS reporting requirements
Wash Sale Date- The cost for this tax lot has been adjusted due to wash sale activity as defined by the IRS regulations
CSI -Cash Standing Instructions indicates the disposition of stock and money on cash accounts
MMF Code -The MMF Code in the report header indicates how money market account balances are treated

Schedule of Realized Gains and Losses

11/01/2014 - 10/31/2015

Prepared For:

5499-9153
DAVID R CLARE AND MARGARET C
CLARE FOUNDATION TR C E CLARE
TTEE ET AL UAD 11/05/1991
C/O PORZIO,BROMBERG&NEWMAN PC
100 SOUTHGATE PKWY PO BOX 1997
MORRISTOWN NJ 07962-1997

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short											
1,904	ACCOR SA-UNSPON ADR	00435F-20-0	1/9/2015 F	16,629 92 N		8 7168	1/27/2015	18,793 77	9 8709	2,163 85	13 01
3,375	AIRBUS GROUP ADR	EADSY	1/9/2015 F	44,567 11 N		13 2051	2/26/2015	48,550 17	14 3855	3,983 06	8 94
8,284	AIRBUS GROUP ADR	EADSY	1/9/2015 F	109,390 77 N		13 2051	6/22/2015	141,992 61	17 1409	32,601 84	29 80
4,904	AMERICA MOVIL SERIES L	AMX	1/9/2015 F	110,373 51 N		22 5068	7/29/2015	93,135 06	18 9920	-17,238 45	-15 62
4,508	AXA-ADR	AXAHY	1/9/2015 F	100,287 19 N		22 2021	10/30/2015	120,199 10	26 6640	19,911 91	19 85
955	BG GROUP PLC F	BRGYY	1/9/2015 F	12,136 37 N		12 7082	4/14/2015	16,573 44	17 3547	4,437 07	36 56
887	BAYER AG SPONSORED ADR	BAYRY	1/9/2015 F	119 248 28 N		134 4400	3/13/2015	131 029 58	147 7249	11,781 30	9 88
1,330	CHECK POINT SOFTWARE F	CHKP	1/9/2015 F	107,304 35 N		80 6800	10/9/2015	105,328 21	79 1956	-1,976 14	-1 84
275	DAIMLER AG	DDAIF	1/9/2015 F	22,689 66 N		82 5078	2/2/2015	25,118 24	91 3411	2,428 58	10 70
602	DAIMLER AG	DDAIF	1/9/2015 F	49,669 71 N		82 5078	2/26/2015	57,297 13	95 1797	7,627 42	15 36
1,251	DAIMLER AG	DDAIF	1/9/2015 F	103,217 27 N		82 5078	8/26/2015	100,048 89	79 9766	-3,168 38	-3 07
12,507	PORSCHE AUTOMOBIL-UNSPON	POAHY	1/9/2015 F	99,143 90 N		7 9271	5/15/2015	113,942 92	9 1105	14,799 02	14 93
15,598	DEUTSCHE BOERSE AG-UNSPO	DBOEY	1/9/2015 F	113,241 48 N		7 2600	1/26/2015	117,007 37	7 5016	3,765 89	3 33
2,550	GEA GROUP AG - SPON ADR	GEAGY	1/9/2015 F	108,766 13 N		42 6534	8/27/2015	99,904 61	39 1790	-8,861 52	-8 15
1,535	HITACHI LTD ADR	HTHIY	1/9/2015 F	112,903 33 N		73 5527	2/27/2015	105,510 89	68 7380	-7,392 44	-6 55
137	HITACHI LTD ADR	HTHIY	2/12/2015 F	9,073 39 N		66 2291	2/27/2015	9,416 94	68 7380	343 55	3 79
20	HITACHI LTD ADR	HTHIY	2/12/2015 FW	1,324 58 N	1,412 65	66 2291	2/27/2015	1,374 73	68 7380	-37 92	-2 86
7,156	HOLCIM LTD- UNSPON ADR	434741-20-3	1/9/2015 F	100,231 78 N		14 0067	1/22/2015	98,304 10	13 7376	-1,927 68	-1 92
1,049	INFINEON TECHNOLOGIES	IFNNY	1/9/2015 F	10 996 94 N		10 4833	5/28/2015	13,968 64	13 3164	2,971 70	27 02
1,036	INFINEON TECHNOLOGIES	IFNNY	1/9/2015 F	10,860 66 N		10 4833	5/29/2015	13,718 36	13 2419	2,857 70	26 31
409	NIPPON TELE & TELE CORP	NTT	1/9/2015 F	10,837 80 N		26 4983	7/10/2015	15,026 32	36 7399	4,188 52	38 65
3,369	NIPPON TELE & TELE CORP	NTT	1/9/2015 F	89,272 69 N		26 4983	10/27/2015	126,388 06	37 5157	37,115 37	41 58
173	NOVARTIS AG	NVS	1/9/2015 F	16,657 72 N		96 2874	1/13/2015	16,757 18	96 8645	99 46	0 60
4,507	REPSOL YPF S A	REPYY	1/9/2015 F	77,598 54 N		17 2173	5/15/2015	91,974 46	20 4074	14,375 92	18 53
1,114	SECOM LTD ADR	SOMLY	1/9/2015 F	15,446 17 N		13 8655	4/14/2015	20,049 29	17 9979	4,603 12	29 80
190	SEVEN & I HOLDINGS ADR	SVNDY	1/9/2015 F	3,465 23 N		18 2380	4/8/2015	4 187 03	22 0374	721 80	20 83
2,450	SEVEN & I HOLDINGS ADR	SVNDY	1/9/2015 F	44,683 17 N		18 2380	4/9/2015	53 421 03	21 8049	8 737 86	19 56
772	SONY CORP ADR NEW	SNE	1/9/2015 F	16 543 37 N		21 4292	2/4/2015	20,168 72	26 1259	3,625 35	21 91
427	SONY CORP ADR NEW	SNE	1/9/2015 F	9,150 28 N		21 4292	4/21/2015	13,126 52	30 7418	3,976 24	43 45
1,208	SONY CORP ADR NEW	SNE	1/9/2015 F	25,886 51 N		21 4292	7/17/2015	33,997 56	28 1442	8,111 05	31 33
2,795	SONY CORP ADR NEW	SNE	1/9/2015 F	59,894 67 N		21 4292	7/20/2015	78,505 08	28 0882	18,610 41	31 07
2,911	SUMITOMO MITSUI FINL SA	SMFG	1/9/2015 F	19,979 38 N		6 8634	5/14/2015	25,183 18	8 6512	5,203 80	26 05

Schedule of Realized Gains and Losses

11/01/2014 - 10/31/2015

Wednesday, November 18, 2015
274H HUFFARD HAYNES

Prepared For:

5499-9153
DAVID R CLARE AND MARGARET C
CLARE FOUNDATION TR C E CLARE
TTEE ET AL UAD 11/05/1991
C/O PORZIO,BROMBERG&NEWMAN PC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
264	SYNGENTA AG-ADR F	SYT	1/9/2015	17,199 39		65 1492	6/19/2015	22,946 49	86 9201	5,747 10	33 41
945	TAIWAN SEMICONDUCTOR MFG	TSM	1/9/2015	19,951 24		21 1124	1/15/2015	21,751 28	23 0177	1,800 04	9 02
4,746	TAIWAN SEMICONDUCTOR MFG	TSM	1/9/2015	100,199 56		21 1124	2/18/2015	117,272 45	24 7102	17,072 89	17 04
2,467	UNIBAIL RODAMCO SE ADR	UNRDY	1/9/2015	63 774 33		25 7994	1/22/2015	67,148 29	27 2192	3,373 96	5 29
				1,952,596 38	**1,412 65**			**2,159,117 70**		**206,433.25**	
Misc											
20	HITACHI LTD ADR	HTHIY	1/9/2015	1,471 06	1,382 99	73 5527	2/26/2015	1,382 99	69 1509		88 wash sale
				1,471.06	**1,382.99**			**1,382 99**			

Schedule of Realized Gains and Losses

11/01/2014 - 10/31/2015

Wednesday, November 18, 2015
274H HUFFARD HAYNES

Prepared For.

5499-9153
DAVID R CLARE AND MARGARET C
CLARE FOUNDATION TR C E CLARE
TTEE ET AL UAD 11/05/1991
C/O PORZIO,BROMBERG&NEWMAN PC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Report Summary				1,954,067 44	2,795.64			2,160,500.69		206,433.25	

Realized Gains or Losses

Short Term	206,433 25

Legend

(*) Security Held Away

Open Date	Cost Amount
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This report is not the official record of your account However, it has been prepared to assist you with your investment planning and is for informational purposes only Your Wells Fargo Advisors Client Statement is the official record of your account Therefore, if there are any discrepancies between this report and your Client Statement, you should rely on the Client Statement and call your local Branch Manager with any questions Cost data and acquisition dates provided by you are not verified by Wells Fargo Advisors Transactions requiring tax consideration should be reviewed carefully with your accountant or tax advisor Unless otherwise indicated, market prices/values are the most recent closing prices available at the time of this report, and are subject to change Prices may not reflect the value at which securities could be sold Past performance does not guarantee future results

Schedule of Realized Gains and Losses

11/01/2014 - 10/31/2015

Prepared For:
3725-1721
DAVID R CLARE AND MARGARET C
CLARE FOUNDATION TR C E CLARE
TTEE ET AL UAD 11/05/1991
C/O PORZIO,BROMBERG&NEWMAN PC
100 SOUTHGATE PKWY PO BOX 1997
MORRISTOWN NJ 07962-1997

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short											
247 8060	FRANKLIN INTL S/C ADVSR	FKSCX	12/16/2013F	5,402 16N		21 8000	11/17/2014	4,922 09	19 8700	-480 07	-8 89
709 1400	FRANKLIN INTL S/C ADVSR	FKSCX	2/26/2014F	16,260 57N		22 9300	11/17/2014	14 085 43	19 8700	-2 175 14	-13 38
800	BLACKROCK FDS LOW DURATN	CLDBX	2/26/2014F	7 824 00N		9 7800	11/17/2014	7 777 00	9 7300	-47 00	-0 60
710 1780	ADVSRS CHAMPLAIN SMLL CO	CIPSX	5/20/2014F	11,128 49N		15 6700	11/17/2014	12,222 27	17 2200	1,093 78	9 83
530 3110	FIDELITY FIXED INVT GRAD	FBNDX	12/16/2013F	4,088 70N		7 7100	11/17/2014	4,182 77	7 8900	94 07	2 30
400 4870	FIDELITY FIXED INVT GRAD	FBNDX	2/26/2014F	3,127 80N		7 8100	11/17/2014	3,158 81	7 8900	31 01	0 99
76 3220	FIDELITY VALUE STRAT FDS	FSLSX	12/16/2013F	3,034 57N	BV Basis	39 7600	11/17/2014	3 297 35	43 2100	262 78	8 66
247 0662	HARBOR INTERNATIONAL I	HAINX	2/26/2014F	17,547 81N		70 4500	11/17/2014	16 662 36	67 4500	-885 45	-5 05
12,650	JOHNSON & JOHNSON	JNJ	5/10/2014F	1,275,499 50N	1318193.25	100 8300	11/10/2014	1,374,566 99	108 7640	99,067 49	7 77
36,194	JOHNSON & JOHNSON	JNJ	5/10/2014F	3,649,441 02N	3789945.18	100 8300	11/10/2014	3,932,891 52	108 7640	283 450 50	7 77
48,844	JOHNSON & JOHNSON	JNJ	5/10/2014F	4,924,940 52N	5178607.59	100 8300	11/17/2014	5,285,101 44	108 3062	360,160 92	7 31
48,844	JOHNSON & JOHNSON	JNJ	5/10/2014F	4,924,940 52N	5187965.46	100 8300	11/24/2014	5,234,182 88	107 2637	309,242 36	6 28
15,077	JOHNSON & JOHNSON	JNJ	5/10/2014F	1,520,213 91N		100 8300	12/1/2014	1,630,656 03	108 2577	110,442 12	7 26
360	JOHNSON & JOHNSON	JNJ	5/10/2014F	36 298 00N		100 8300	12/1/2014	38,935 87	108 2577	2,637 87	7 27
5	JOHNSON & JOHNSON	JNJ	5/10/2014F	504 15N		100 8300	12/1/2014	540 77	108 2577	36 62	7 26
50	JOHNSON & JOHNSON	JNJ	5/10/2014F	5,041 50N		100 8300	12/1/2014	5,407 76	108 2577	366 26	7 26
65	JOHNSON & JOHNSON	JNJ	5/10/2014F	6 553 95N		100 8300	12/1/2014	7,030 08	108 2577	476 13	7 26
65	JOHNSON & JOHNSON	JNJ	5/10/2014F	6,553 95N		100 8300	12/1/2014	7,030 08	108 2577	476 13	7 26
75	JOHNSON & JOHNSON	JNJ	5/10/2014F	7,562 25N	3513,273.56	100 8300	12/1/2014	8 111 64	108 2577	549 39	7 26
75	JOHNSON & JOHNSON	JNJ	5/10/2014F	7,562 25N		100 8300	12/1/2014	8 111 64	108 2577	549 39	7 26
80	JOHNSON & JOHNSON	JNJ	5/10/2014F	8,066 40N		100 8300	12/1/2014	8,652 41	108 2577	586 01	7 26
85	JOHNSON & JOHNSON	JNJ	5/10/2014F	8,570 55N		100 8300	12/1/2014	9,193 19	108 2577	622 64	7 26
165	JOHNSON & JOHNSON	JNJ	5/10/2014F	16,636 95N		100 8300	12/1/2014	17,845 60	108 2577	1,208 65	7 26
665	JOHNSON & JOHNSON	JNJ	5/10/2014F	67,051 95N		100 8300	12/1/2014	71,923 21	108 2577	4,871 26	7 26
990	JOHNSON & JOHNSON	JNJ	5/10/2014F	99 821 70N		100 8300	12/1/2014	107,073 65	108 2577	7,251 95	7 26
1,000	JOHNSON & JOHNSON	JNJ	5/10/2014F	100 830 00N		100 8300	12/1/2014	108,155 20	108 2577	7,325 20	7 26
2,000	JOHNSON & JOHNSON	JNJ	5/10/2014F	201,660 00N		100 8300	12/1/2014	216,310 41	108 2577	14,650 41	7 26
3,000	JOHNSON & JOHNSON	JNJ	5/10/2014F	302,490 00N		100 8300	12/1/2014	324,465 62	108 2577	21,975 62	7 26
9,320	JOHNSON & JOHNSON	JNJ	5/10/2014F	939,735 60N		100 8300	12/1/2014	1,008,006 53	108 2577	68,270 93	7 26
450 5800	PIMCO TOTAL RETURN ADMIN	PTRAX	12/16/2013F	~~4,834 63~~N	4843.74	10 7500	11/17/2014	4,923 72	10 9300	~~89 09~~	1 84 79.98 *
265 1580	PRUDNTL JENN M/C GRWTH A	PEEAX	5/20/2014F	10,118 44N		38 1600	11/17/2014	11,024 30	41 5900	905 86	8 95
274 9520	SCOUT FUNDS MID CAP FUND	UMBMX	2/26/2014F	5,067 36N		18 4300	11/17/2014	5,027 90	18 2900	-39 46	-0 78

79609
all LT
* 33077 shs @ 106.215 BV
LTT
18,109,925.47
19,404,193.33
1294,217.85

Schedule of Realized Gains and Losses

11/01/2014 - 10/31/2015

Prepared For:
3725-1721
DAVID R CLARE AND MARGARET C
CLARE FOUNDATION TR C E CLARE
TTEE ET AL UAD 11/05/1991
C/O PORZIO,BROMBERG&NEWMAN PC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - Continued											
575 0680	TEMPLETON GLBL BD FD A	TPINX	12/16/2013	7,504 64		13 0500	11/17/2014	7,586 90	13 2000	82 26	1 10
433	TEMPLETON GLBL BD FD A	TPINX	2/26/2014	5,594 36		12 9200	11/17/2014	5,712 60	13 2000	118 24	2 11
859 8460	TRANSAMER INTL EQUITY I	TSWIX	7/30/2014	16,328 48		18 9900	11/17/2014	15,143 49	17 6200	-1,184 99	-7 26
267 2380	WESTERN ASSET CORE BD-FI	WACIX	12/16/2013	2,998 41		11 2200	11/17/2014	3,101 94	11 6100	103 53	3 45
				18,230,835.09				19,623,021 45 -19,404,193.32		1,292,186 36	1294218 65
				- 18 109,974 67 =	120,860.42			118,828.13		(2031.49) - 9.11 = (2040.60)	
Long					+ 9 11						
1,400 4140	INVESCO INTL GROWTH R5	AIEVX	5/24/2012	35,920 61	120869 53	25 6500	11/17/2014	48,503 34	34 6400	12,582 73	35 03
256 5310	INVESCO DEVELOPING A	GTDDX	12/2/2008	3,712 00		14 4700	11/17/2014	8,361 04	32 6200	4,649 04	125 24
1,762 7870	CAUSEWAY INTL VALUE INV	CIVVX	5/24/2012	19,161 50		10 8700	11/17/2014	27,034 15	15 3400	7,872 65	41 09
268 7590	DODGE & COX STOCK FUND	DODGX	8/8/2011	24,911 30		92 6900	11/17/2014	48,889 32	181 9300	23 978 02	96 25
44 8380	DODGE & COX STOCK FUND	DODGX	5/24/2012	4,739 40		105 7000	11/17/2014	8,156 38	181 9300	3,416 98	72 10
2,597 7290	EV INCOME FD OF BOSTON I	EIBIX	4/2/2013	15,763 79		6 0800	11/17/2014	15,499 78	5 9800	-264 01	-1 67
740 2480	EV INCOME FD OF BOSTON I	EIBIX	6/21/2013	4,382 27		5 9200	11/17/2014	4,425 33	5 9800	43 06	0 98
502	EV INCOME FD OF BOSTON I	EIBIX	10/30/2013	3,047 14		6 0700	11/17/2014	3,001 05	5 9800	-46 09	-1 51
670 3750	E/V PARAMETRIC STRC IRL A	EAEMX	12/7/2010	10,545 64		15 7400	11/17/2014	10,102 26	15 0800	-443 38	-4 20
485 6470	FMI LARGE CAP FUND	FMIHX	6/19/2009	5,657 79		11 6500	11/17/2014	11,187 16	23 0500	5,529 37	97 73
1,624 0200	FIDLTY DIVERSIFIED INTL	FDIVX	5/24/2012	41,899 72		25 8000	11/17/2014	58,701 42	36 1500	16,801 70	40 10
24 3690	FIDLTY DIVERSIFIED INTL	FDIVX	11/1/2012	714 74		29 3300	11/17/2014	880 84	36 1500	166 10	23 24
2,234 5970	FIDELITY ADV NEW INSGT I	FINSX	3/31/2009	28,290 00		12 6600	11/17/2014	64,706 93	28 9600	36,416 93	128 73
205 9310	FID REAL ESTATE INVT	FRESX	4/26/2010	5,000 00		24 2800	11/17/2014	8,212 67	39 9000	3 212 67	64 25
80 3540	FID REAL ESTATE INVT	FRESX	9/20/2010	2,000 00		24 8900	11/17/2014	3,204 57	39 9000	1,204 57	60 23
76 5700	FID REAL ESTATE INVT	FRESX	10/21/2011	2,000 00		26 1200	11/17/2014	3,053 67	39 9000	1,053 67	52 68
1,759 3800	FIDELITY FIXED INVT GRAD	FBNDX	6/21/2013	13,512 04		7 6800	11/17/2014	13,876 92	7 8900	364 88	2 70
456 7870	FIDELITY SPARTAN EXT MKT	FSEVX	7/8/2010	13,950 00		30 5300	11/17/2014	25,276 16	55 3500	11,326 16	81 19
533 8110	FIDELITY SMALL CAP VALUE	FCPVX	12/7/2010	8,113 93		15 2000	11/17/2014	9,802 61	18 3700	1,688 68	20 81
149 0310	FIDELITY SMALL CAP VALUE	FCPVX	10/21/2011	2,000 00		13 4200	11/17/2014	2,736 72	18 3700	736 72	36 84
385 9520	FIDELITY SMALL CAP VALUE	FCPVX	5/24/2012	5,700 51		14 7700	11/17/2014	7 087 42	18 3700	1,386 91	24 33
924 6550	FIDELITY VALUE STRAT FDS	FSLSX	10/30/2013	36,107 76		39 0500	11/17/2014	39,947 87	43 2100	3 840 11	10 64
610 6870	FRNKLN TMP FRNT MRKT ADV	FFRZX	1/3/2012	8,000 00		13 1000	11/17/2014	10 474 86	17 1600	2,474 86	30 94
335	FRNKLN TMP FRNT MRKT ADV	FFRZX	5/24/2012	4 746 95		14 1700	11/17/2014	5,746 13	17 1600	999 18	21 05
628 6270	JHANCOCK CLASSC VALUE A	PZFVX	12/2/2008	6,500 00		10 3400	11/17/2014	16,444 17	26 1700	9,944 17	152 99
421 2353	HARBOR INTERNATIONAL I	HAINX	2/5/2010	21,000 00		49 4500	11/17/2014	28,408 46	67 4500	7,408 46	35 28
95 6875	HARBOR INTERNATIONAL I	HAINX	5/24/2012	5,145 60		53 3400	11/17/2014	6,453 24	67 4500	1,307 64	25 41
292 9460	HARBOR CAPITAL APPREC-R	HRCAX	6/19/2009	7,795 30		26 6100	11/17/2014	18,047 26	61 6300	10,251 96	131 51

Schedule of Realized Gains and Losses

11/01/2014 - 10/31/2015

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3725-1721
DAVID R CLARE AND MARGARET C
CLARE FOUNDATION TR C E CLARE
TTEE ET AL UAD 11/05/1991
C/O PORZIO,BROMBERG&NEWMAN PC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Long - *Continued*											
865 8010	OAKMARK INTERNATIONAL I	OAKIX	9/10/2009	14,000 00		16 1700	11/17/2014	21,405 44	24 7300	7,405 44	52 90
176 2580	OAKMARK INTERNATIONAL I	OAKIX	1/3/2012	2,992 87		16 9800	11/17/2014	4 357 68	24 7300	1,364 81	45 60
210 3540	IXIS NATIXIS S/C VAL A	NEFJX	12/2/2008	3,332 00		15 8400	11/17/2014	4,803 37	22 8600	1,471 32	44 16
63 8160	IXIS NATIXIS S/C VAL A	NEFJX	3/31/2009	1,000 00		15 6700	11/17/2014	1,457 21	22 8600	457 21	45 72
3,904 7610	JANUS SHORT TERM BD FD T	JASBX	6/21/2013	11,909 52	BV Basis	3 0500	11/17/2014	11,941 57	3 0600	32 05	0 27
15,541	JOHNSON & JOHNSON #15767	JNJ	5/10/2014	1,566,999 00	1674691.91	10.83	12/1/2014	1,680,840 08	108 2577	113,841 08	7 26
226	JOHNSON & JOHNSON @106.215 BV	JNJ	5/10/2014	22,787 58			12/1/2014	24,443 08	108 2577	1,655 50	7 26
28,374	JOHNSON & JOHNSON 48814	JNJ	5/10/2014	2,860,950 42	5187965.46		12/8/2014	3,081,466 23	108 7043	220,515 81	7 71
20,470	JOHNSON & JOHNSON	JNJ	5/10/2014	2,063,990 32			12/8/2014	2,223,077 96	108 7043	159 087 64	7 71
8,320	JOHNSON & JOHNSON 48844	JNJ	5/10/2014	838,905 68	5187965.46		12/15/2014	863,135 16	103 8446	24,229 48	2 89
40,524	JOHNSON & JOHNSON	JNJ	5/10/2014	4,086,034 95			12/15/2014	4,204,049 24	103 8446	118,014 29	2 89
32,562	JOHNSON & JOHNSON	JNJ	5/10/2014	3,283,226 48	3458572.83		12/22/2014	3,445,701 80	105 9223	162,475 32	4 95
768 2280	LAZARD EMERG MKTS RETAIL	LZOEX	2/5/2010	13,105 96		17 0600	11/17/2014	14,796 75	19 2700	1,690 79	12 90
313 7450	MFS RESEARCH CL A	MFRFX	12/7/2010	7,639 70		24 3500	11/17/2014	12,520 84	39 9300	4,881 14	63 89
804 6810	MFS DISCOVERY FD CL A	MNDAX	1/3/2012	14,122 15		17 5500	11/17/2014	19,836 43	24 6600	5,714 28	40 46
6,867 0290	MFS INT DIVERSE CL-A	MDIDX	5/24/2012	83,777 75		12 2000	11/17/2014	110,483 50	16 0900	26,705 75	31 88
673 9410	MS INST MID CAP GRWTH-A	MACGX	12/2/2008	10,500 00		15 5800	11/17/2014	29,878 43	44 3400	19,378 43	184 56
473 5880	MS INST MID CAP GRWTH-A	MACGX	9/10/2009	11,995 97		25 3300	11/17/2014	20,996 01	44 3400	9,000 04	75 03 BV + tax
684 2490	MORGAN STANLY INSTL CL P	MRLBX	3/31/2009	2,962 64 548.27	?	4 3400	11/17/2014	7,581 32	11 0900	4,618 68	155 90
5,926 8560	OPPENHEIMER	OIBIX	6/21/2013 35740.19	35,191 97	+ ~~35,006 29~~	6 0400	11/17/2014	35 435 60	5 9800	~~429 31~~	1 22 (304.59) *
232 0190	INVESTMENT SER TR CLSS A	ORIGX	9/10/2009	5,000 00		21 5500	11/17/2014	9,429 21	40 6700	4,429 21	88 58
2,145 7730	JP MORGAN US EQTY-SEL SH	JUESX	9/20/2010	19,762 57 47.45		9 2100	11/17/2014	33,445 60	15 5900	13,683 03	69 24
2,343 7210	PIMCO TOTAL RETURN ADMIN	PTRAX	6/21/2013	~~25,006 93~~ 25054.38		10 6900	11/17/2014	25,610 99	10 9300	~~604 06~~	2 42 (556.61) *
247 4550	PRUDNTL JENN M/C GRWTH A	PEEAX	1/3/2012	6,943 60		28 0600	11/17/2014	10,288 27	41 5900	3,344 67	48 17
276 7590	ROYCE OPPTY FD SVC CL	RYOFX	9/3/2008	2,831 24		10 2300	11/17/2014	3,925 75	14 2100	1,094 51	38 66
824 5340	SCOUT FUNDS MID CAP FUND	UMBMX	1/3/2012	10,628 24		12 8900	11/17/2014	15,077 79	18 2900	4,449 55	41 87
450 6560	SCOUT FUNDS MID CAP FUND	UMBMX	5/24/2012	5,912 61		13 1200	11/17/2014	8,240 89	18 2900	2,328 28	39 38
417 7700	SCOUT FUNDS MID CAP FUND	UMBMX	1/8/2013	5,890 56		14 1000	11/17/2014	7,639 53	18 2900	1,748 97	29 69
622 5670	T ROWE PRICE MID CAP-AD	TAMVX	9/10/2009	11,996 86		19 2700	11/17/2014	20,184 54	32 4300	8,187 68	68 25
199 7140	T ROWE PRICE MID CAP-AD	TAMVX	8/2/2012	4,615 38		23 1100	11/17/2014	6,475 03	32 4300	1,859 65	40 29
613 1960	VOYA GLOBAL RL ESTT CL A	IGLAX	1/3/2012	9,320 57		15 2000	11/17/2014	12,379 56	20 2000	3,058 99	32 82
2,405 5450	WESTERN ASSET CORE BD-FI	WACIX	6/21/2013	26,990 22		11 2200	11/17/2014	27,922 07	11 6100	931 85	3 45
				15411237.40 - 165 15,410,641 73	35,006 29			16,507,048 61		1095,559.19 1,096,592 56	

Misc

+18109974.67   +19404193.32   1294218.65

33520616.40
+47.45
+548.22

35911,241.93

2390,810.41
2390,718.22

Schedule of Realized Gains and Losses

11/01/2014 - 10/31/2015

Prepared For·
3725-1721
DAVID R CLARE AND MARGARET C
CLARE FOUNDATION TR C E CLARE
TTEE ET AL UAD 11/05/1991
C/O PORZIO,BROMBERG&NEWMAN PC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Misc - *Continued*											
685	ISHS RUSSL 1000 VAL ETF	IWD	10/21/2011	42,419 93		61 9200	1/6/2015				
100	ISHS RUSSL 1000 VAL ETF	IWD	10/21/2011	6,192 98		61 9200	1/6/2015				
100	ISHS RUSSL 1000 VAL ETF	IWD	10/21/2011	6,192 93		61 9200	1/6/2015				
100	ISHS RUSSL 1000 VAL ETF	IWD	10/21/2011	6,192 77		61 9200	1/6/2015				
200	ISHS RUSSL 1000 VAL ETF	IWD	1/3/2012	12,935 98		64 6700	1/6/2015				
124	ISHS RUSSL 1000 VAL ETF	IWD	1/3/2012	8,020 32		64 6800	1/6/2015				
100	ISHS RUSSL 1000 VAL ETF	IWD	1/3/2012	6,467 83		64 6700	1/6/2015				
239	ISHS RUSSL 1000 VAL ETF	IWD	11/1/2012	17,331 32		72 5100	1/6/2015				
893	ISHS RUSSL 1000 GRW ETF	IWF	10/21/2011	51,264 36		57 4000	1/6/2015				
273	ISHS RUSSL 1000 GRW ETF	IWF	1/3/2012	16,101 54		58 9800	1/6/2015				
362	ISHS RUSSL 1000 GRW ETF	IWF	11/1/2012	23,754 23		65 6100	1/6/2015				
615	ISHARES RUSSELL 1000 ETF	IWB	5/24/2012	45,040 89		73 2300	1/6/2015				
6,489	JOHNSON & JOHNSON	JNJ	12/6/1991	13,679 46		2 1081	9/24/2015				
20,000	JOHNSON & JOHNSON	JNJ	12/8/1992	188,125 00		9 4063	9/24/2015				
20,000	JOHNSON & JOHNSON	JNJ	12/1/1993	47,433 50		2 3717	9/24/2015				
40,000	JOHNSON & JOHNSON	JNJ	12/9/1994	58,282 00		1 4571	9/24/2015				
32,000	JOHNSON & JOHNSON	JNJ	12/3/1996	30,429 18		0 9509	9/24/2015				
6,511	JOHNSON & JOHNSON	JNJ	5/29/1997	27,115 06		4 1645	9/24/2015				
1,271	FINANCIAL SECTOR SPD ETF	XLF	8/26/2013	25,531 98		20 0800	1/6/2015				
413	FINANCIAL SECTOR SPD ETF	XLF	10/30/2013	8,634 76		20 9000	1/6/2015				
199	FINANCIAL SECTOR SPD ETF	XLF	12/16/2013	4,235 72		21 2800	1/6/2015				
188	FINANCIAL SECTOR SPD ETF	XLF	2/26/2014	4,042 94		21 5000	1/6/2015				
15	SPDR S&P 500 TRUST ETF	SPY	1/3/2012	1,920 43		128 0200	1/6/2015				
293	SPDR S&P 500 TRUST ETF	SPY	11/1/2012	41,818 54		142 7200	1/6/2015				
47	VANGUARD VALUE ETF	VTV	5/24/2012	2,537 46		53 9800	1/6/2015				
				695,701.11							
Others											
1,847	MERCK & CO INC NEW	MRK	12/23/1499				1/6/2015				

Schedule of Realized Gains and Losses

11/01/2014 - 10/31/2015

Wednesday, November 18, 2015
274H HUFFARD HAYNES

Prepared For:
3725-1721
DAVID R CLARE AND MARGARET C
CLARE FOUNDATION TR C E CLARE
TTEE ET AL UAD 11/05/1991
C/O PORZIO,BROMBERG&NEWMAN PC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Report Summary				34,337,177.93	36,006 29			36,030,070 06		2,388,778.92	

Realized Gains or Losses

Short Term	1,292,186 36	~~<2031.49>~~
Long Term	1,096,592 56	2,390,810.41

Legend

(*) Security Held Away

Open Date	Cost Amount
C - Covered Tax Lot	E - Pre Effective
N - Noncovered Tax Lot	O - Post Effective
M - Not Row Contains Both Covered and Noncovered Tax Lots	N - Not Average Cost
W - Open Date Reflects Wash Sale Date	M - Not Row Contains Tax Lots with Multiple Elections

Proceeds	Cost	G/L	
118828.13	120869.53	<2041.40>	S/T
35911,241.93	33521,212.07	2,390,029.86	L/T
36,030,070.06			

Covered Tax Lot- Cost information for this tax lot is covered by IRS reporting requirements
Noncovered Tax Lot -Cost information for this tax lot is not covered by IRS reporting requirements
Wash Sale Date- The cost for this tax lot has been adjusted due to wash sale activity as defined by the IRS regulations
CSI -Cash Standing Instructions indicates the disposition of stock and money on cash accounts
MMF Code -The MMF Code in the report header indicates how money market account balances are treated

This report is not the official record of your account However, it has been prepared to assist you with your investment planning and is for informational purposes only Your Wells Fargo Advisors Client Statement is the official record of your account Therefore, if there are any discrepancies between this report and your Client Statement, you should rely on the Client Statement and call your local Branch Manager with any questions Cost data and acquisition dates provided by you are not verified by Wells Fargo Advisors Transactions requiring tax consideration should be reviewed carefully with your accountant or tax advisor Unless otherwise indicated, market prices/values are the most recent closing prices available at the time of this report, and are subject to change Prices may not reflect the value at which securities could be sold Past performance does not guarantee future results

Schedule of Realized Gains and Losses

11/01/2014 - 10/31/2015

Prepared For:
7512-0981
DAVID R CLARE AND MARGARET C
CLARE FOUNDATION TR C E CLARE
TTEE ET AL UAD 11/05/1991
C/O PORZIO,BROMBERG&NEWMAN PC
100 SOUTHGATE PKWY PO BOX 1997
MORRISTOWN NJ 07962-1997

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short											
0 4622	ACTAVIS PLC	G0083B-10-8	3/17/2015F	140 97N		305 0000	3/17/2015	141 33	305 7767	0 36	0 26
1,834	ALLERGAN INC	018490-10-2	1/9/2015F	396,040 57N		215 9436	3/17/2015	443,005 45	241 5515	46,964 88	11 86
213	ALLERGAN PLC	AGN	1/9/2015F	57,094 65N		268 0500	9/16/2015	64,261 33	301 7019	7,166 68	12 55
1,626	AMERICAN EXPRESS CO	AXP	1/9/2015F	147,402 60N		90 6535	2/19/2015	128,667 29	79 1326	-18 735 31	-12 71
792	AMERICAN EXPRESS CO	AXP	1/9/2015F	71,797 58N		90 6535	3/26/2015	62,425 32	78 8213	-9 372 26	-13 05
1,970	AMERICAN EXPRESS CO	AXP	1/9/2015F	178,587 39N		90 6535	4/8/2015	154,920 37	78 6412	-23 667 02	-13 25
326	AMGEN INC	AMGN	1/9/2015F	51,045 44N		156 5811	7/29/2015	55,659 17	170 7368	4,613 73	9 04
223	BIOGEN INC	BIIB	1/9/2015F	76,404 26N		342 6200	4/28/2015	85,123 25	381 7256	8,718 99	11 41
378	BIOGEN INC	BIIB	1/9/2015F	129,510 36N		342 6200	7/24/2015	121,168 91	320 5586	-8,341 45	-6 44
203	BIOGEN INC	BIIB	1/9/2015F	69,551 86N		342 6200	8/14/2015	63,674 37	313 6726	-5,877 49	-8 45
432	BIOGEN INC	BIIB	1/9/2015F	148,011 84N		342 6200	10/14/2015	111,800 50	258 8022	-36,211 34	-24 47
668	CVS HEALTH CORP	CVS	6/22/2015F	70,820 07N		106 3364	10/30/2015	66,358 06	99 6386	-4,462 01	-6 30
357	COSTCO WHSL CORP NEW	COST	1/9/2015F	51,457 49N		144 1386	2/4/2015	55,691 08	156 0009	4 233 59	8 23
310	COSTCO WHSL CORP NEW	COST	1/9/2015F	44,682 98N		144 1386	2/18/2015	45,579 91	147 0347	896 93	2 01
7,520	GENERAL ELECTRIC COMPANY	GE	1/9/2015F	181 378 83N		24 1195	1/20/2015	177,561 33	23 6124	-3 817 50	-2 10
1,050	GILEAD SCIENCES INC	GILD	1/9/2015F	107,767 44N		102 6357	4/21/2015	109 619 72	104 4017	1,852 28	1 72
695	GILEAD SCIENCES INC	GILD	1/9/2015F	71,331 78N		102 6357	10/8/2015	68,701 79	98 8533	-2 629 99	-3 69
445	GRAINGER W W INC	GWW	1/9/2015F	110,706 21N		248 7780	7/23/2015	100,235 20	225 2518	-10 471 01	-9 46
456	GRAINGER W W INC	GWW	1/9/2015F	113,442 75N		248 7780	8/14/2015	102 439 80	224 6528	-11 002 95	-9 70
471	AMERISOURCEBERGEN CORP	ABC	1/9/2015F	43,653 69N		92 6830	4/6/2015	53,069 45	112 6761	9,415 76	21 57
251	MCKESSON CORPORATION	MCK	1/9/2015F	54,371 62N		216 6200	5/1/2015	56,058 71	223 3456	1,687 09	3 10
401	MCKESSON CORPORATION	MCK	1/9/2015F	86,864 62N		216 6200	8/7/2015	86,031 65	214 5467	-832 97	-0 96
304	MCKESSON CORPORATION	MCK	1/9/2015F	65,852 48N		216 6200	8/25/2015	60,368 43	198 5840	-5,484 05	-8 33
713	MONSANTO CO NEW	MON	1/9/2015F	85,046 07N		119 2792	2/26/2015	85,744 29	120 2607	698 22	0 82
790	MONSANTO CO NEW	MON	1/9/2015F	94,230 57N		119 2792	3/23/2015	89,715 53	113 5661	-4,515 04	-4 79
671	MONSANTO CO NEW	MON	1/9/2015F	80,036 34N		119 2792	6/23/2015	75,631 11	112 7161	-4,405 23	-5 50
875	MONSANTO CO NEW	MON	1/9/2015F	104,369 30N		119 2792	6/24/2015	97,122 89	110 9996	-7,246 41	-6 94
912	MONSANTO CO NEW	MON	1/9/2015F	108,782 61N		119 2792	7/1/2015	97 689 39	107 1175	-11,093 22	-10 20
522	NIKE INC CLASS B	NKE	1/9/2015F	49,981 50N		95 7500	10/2/2015	63 970 11	122 5504	13,988 61	27 99
200	PRICELINE GROUP INC	PCLN	1/9/2015F	214,407 11N		1,072	1/15/2015	199,443 23	997 2382	-14 963 88	-6 98
1 690	PROCTER & GAMBLE CO	PG	1/9/2015F	153,009 23N		90 5380	4/28/2015	135,688 17	80 2903	-17,321 06	-11 32
2,422	PROCTER & GAMBLE CO	PG	1/9/2015F	219,283 03N		90 5380	6/23/2015	193,613 91	79 9412	-25,669 12	-11 71

Schedule of Realized Gains and Losses

11/01/2014 - 10/31/2015

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DAVID R CLARE AND MARGARET C
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Quantity	Name	Secunty	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - *Continued*											
1,807	QUALCOMM INC	QCOM	1/9/2015F	134,100 32N		74 2116	4/10/2015	123,919 57	68 5788	-10,180 75	-7 59
306	QUALCOMM INC	QCOM	2/10/2015F	21,416 44N		69 9884	4/10/2015	20,984 73	68 5788	-431 71	-2 02
1,192	QUALCOMM INC	QCOM	2/10/2015F	83,426 13N		69 9884	7/23/2015	73,292 58	61 4882	-10,133 55	-12 15
542	RALPH LAUREN CORP CL A	RL	1/9/2015F	94,684 26N		174 6942	2/4/2015	77,681 06	143 3262	-17,003 20	-17 96
867	RALPH LAUREN CORP CL A	RL	1/9/2015F	151,459 86N		174 6942	2/11/2015	117,049 63	135 0078	-34 410 23	-22 72
1 973	SCHLUMBERGER LTD	SLB	1/9/2015F	160,906 50N		81 5542	1/21/2015	158,436 60	80 3042	-2,469 90	-1 53
1,543	SCHLUMBERGER LTD	SLB	1/9/2015F	125,838 17N		81 5542	4/17/2015	141,953 82	92 0003	16,115 65	12 81
1,330	STARBUCKS CORP	SBUX	1/9/2015F	53,628 66N		40 3223	6/8/2015	68 940 76	51 8361	15,312 10	28 55
955	STARBUCKS CORP	SBUX	1/9/2015F	38,507 80N		40 3223	8/10/2015	53,392 24	55 9091	14,884 44	38 65
1,511	STARBUCKS CORP	SBUX	1/9/2015F	60,927 00N		40 3223	9/29/2015	83,777 11	55 4458	22,850 11	37 50
1 588	STATE STR CORP	STT	1/9/2015F	121,168 06N		76 3023	2/26/2015	120,219 87	75 7066	-948 19	-0 78
1,705	STATE STR CORP	STT	1/9/2015F	130,095 41N		76 3023	7/24/2015	128 402 69	75 3109	-1,692 72	-1 30
1,131	UNION PACIFIC CORP	UNP	1/9/2015F	131,150 76N		115 9600	3/26/2015	123,148 44	108 8866	-8,002 32	-6 10
1,341	UNITED PARCEL SERVICE-B	UPS	1/9/2015F	146,799 14N		109 4699	1/23/2015	138,108 45	102 9914	-8,690 69	-5 92
1,112	UNITED TECHNOLOGIES CORP	UTX	1/9/2015F	126,578 85N		113 8299	3/10/2015	131,344 13	118 1174	4,765 28	3 76
				5,017,750 60				**4,871,832.73**		**-145,917 87**	

Schedule of Realized Gains and Losses

11/01/2014 - 10/31/2015

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7512-0981
DAVID R CLARE AND MARGARET C
CLARE FOUNDATION TR C E CLARE
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C/O PORZIO,BROMBERG&NEWMAN PC

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Report Summary				5,017,750 60	0.00			4,871,832.73		-145,917 87	

Realized Gains or Losses

Short Term	-145,917 87

Legend

(*) Security Held Away

Open Date	Cost Amount
C - Covered Tax Lot	E - Pre Effective
N - Noncovered Tax Lot	O - Post Effective
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W - Open Date Reflects Wash Sale Date	M - Net Row Contains Tax Lots with Multiple Elections

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FORM 990-PF . DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO	1,645,859.	0.	1,645,859.	1,645,859.	
TO PART I, LINE 4	1,645,859.	0.	1,645,859.	1,645,859.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORZIO PROMBERG & NEWMAN	50,559.	25,279.		25,280.
TO FM 990-PF, PG 1, LN 16A	50,559.	25,279.		25,280.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SANDRA J. CHAMPION	38,738.	19,369.		19,369.
AMIR ZIV	15,000.	7,500.		7,500.
JAMES C. E . BURKE	2,500.	1,250.		1,250.
TO FORM 990-PF, PG 1, LN 16C	56,238.	28,119.		28,119.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UNITED STATES TREASURY	10,200.	0.		0.
FOREIGN TAX WITHHELD	19,684.	9,842.		9,842.
TO FORM 990-PF, PG 1, LN 18	29,884.	9,842.		9,842.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WELLS FARGO INVESTMENT ADVISORY FEES	248,378.	248,378.		0.
BANK S/C	278.	278.		0.
PAYROLL ADMIN FEES	348.	348.		0.
DIRECTORS & OFFICERS INSURANCE	8,173.	4,087.		4,086.
ASSOCIATION FEES	1,100.	550.		550.
TO FORM 990-PF, PG 1, LN 23	258,277.	253,641.		4,636.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
1,847 SHS MERCK & CO	0.	0.
330,287 SHS JOHNSON & JOHNSON COMMON STOCK	21,575,786.	33,368,896.
TOTAL TO FORM 990-PF, PART II, LINE 10B	21,575,786.	33,368,896.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT OF OTHER ASSETS	COST	31,452,917.	31,377,711.
TOTAL TO FORM 990-PF, PART II, LINE 13		31,452,917.	31,377,711.

David R Clare and Margaret C Clare Foundation
Consolidation of Securities Account - 10/31/15

No Shares	Description	Current Book Value	Current Price	Market Value
330287	Johnson & Johnson	21,575,786 44	101 030	33,368,895 61
0	Merck & Co	0 00	0 000	0 00
8860 000	Abbott Laboratories	401,756 78	44 800	396,928 00
3436 000	Accenture PLC Ireland	311,897 42	107 200	368,339 20
11321 000	Accor SA - Spon Adr	98,879 84	10 040	113,662 84
1546 000	Actavis Corp (Allergan PLC)	447,019 85	308 470	476,894 62
4702 000	Adidas AG Spon	178,098 47	44 730	210,320 46
18321 000	Ageon N V	129,113 35	6 150	112,674 15
0 000	Airbus Group ADR	0 00	0 000	0 00
0 000	Allergan Inc	0 00	0 000	0 00
751 000	Alphabet Inc (name change Google Inc Cl A)	398,655 10	737 390	553,779 89
0 000	America Movil Sab DE CV	0 00	0 000	0 00
6280 000	American Express Co	527,981 27	73 260	460,072 80
2306 000	Amerisourcebergen Corp	213,726 97	96 510	222,552 06
2400 000	Amgen Inc	369,986 31	158 180	379,632 00
24620 000	Annaly Capital Mngmt Inc REIT	266,683 84	9 950	244,969 00
5467 000	Astrazeneca PLC	185,098 96	31 890	174,342 63
8540 000	Ataos Origin SA ADR	125,600 82	15 960	136,298 40
0 000	AXA ADR	0 00	0 000	0 00
7082 000	BG Group PLC	94,310 80	15 965	113,064 13
12489 000	Banco Bilbao Vizcaya Argentaria ADR	109,922 32	8 620	107,655 18
7887 000	Barclays PLC	110,593 06	14 230	112,232 01
8055 000	Baxalta Inc	258,949 04	34 460	277,575 30
8055 000	Baxter International Inc	319,062 23	37 390	301,176 45
0 000	Bayer AG Spon ADR	0 00	0 000	0 00
6885 000	Bed Bath & Beyond Inc	493,830 87	59 630	410,552 55
0 000	Biogen Idec Inc	0 00	0 000	0 00
6,848 00	Carnival Corp	325,044 55	54 080	370,339 84
4224 000	Celgene Corp	497,169 03	122 710	518,327 04
5541 000	Cerner Corp	389,223 84	66 290	367,312 89
0 000	Checkpoint software Tech Ltd	0 00	0 000	0 00
3635 000	Chevron Corp	339,117 94	90 880	330,348 80
1961 000	China Mobile Ltd	119,318 81	60 310	118,267 91
0 000	Chubb Corp	0 00	0 000	0 00
13235 000	Cisco Systems Inc	354,101 10	28 850	381,829 75
5132 000	Cognizant Technology Solutions Corp Cl A	323,750 84	68 110	349,540 52
4964 000	Colgate Palmolive Co	341,768 55	66 350	329,361 40
0 000	ConocoPhillips	0 00	0 000	0 00
1318 000	Costco Whsl Corp New	189,974 70	158 120	208,402 16
4236 000	CVS Health Corporation	452,813 62	98 780	418,432 08
0 000	Damler AG	0 00	0 000	0 00
10870 000	Diamond Offshore Drilling Inc	358,892 62	19 880	216,095 60
5016 000	Denso Corp ADR	112,355 55	23 290	116,822 64
0 000	Deutsche Beorse AG-Unspon ADR	0 00	0 000	0 00
3625 000	Deutsche Post AG Spon ADR	114,121 53	29 690	107,626 25
3911 000	Dollar General	295,596 15	67 77	265,048 47
5848 000	Dollar Tree Stores Inc	426,770 20	65 49	382,985 52
19135 000	Ebay Inc	495,456 16	27 90	533,866 50
4660 000	Embraer SA Adr	146,759 43	29 37	136,864 20
11149 000	Ericsson (LM) Tel-Sp ADR	126,420 74	9 74	108,591 26
19485 000	Exelon Corp	697,239 52	27 92	544,021 20
6215 000	Express Scripts Hldg Co	529,101 60	86 38	536,851 70

7100 000	Exxon Mobil Corp	633,386 29	82 74	587,454 00
3544 000	Facebook Inc Class A	276,859 59	101 97	361,381 68
12550 000	Franklin Resources Inc	605,705 12	40 76	511,538 00
0 000	GEA Group AG Spon ADR	0 00	0 00	0 00
0 000	General Electric Company	0 00	0 00	0 00
3160 000	Gilead Sciences Inc	324,328 65	108 13	341,690 80
8290 000	GlaxosmithKline PLC ADR	356,372 18	43 06	356,967 40
7290 000	Global Logistics Properties LTD	139,565 04	16 16	117,806 40
0 000	Google Inc Cl A	0 00	0 00	0 00
0 000	Grainger W W Inc	0 00	0 00	0 00
3282 000	Heineken NV Spon Adr	111,808 95	45 59	149,626 38
12465 000	Honda Motor Ltd New Amer Shs	367,762 37	33 13	412,965 45
4187 000	Honeywell International	423,168 22	103 28	432,433 36
2654 000	HSBC Holdings PLC Spom ADR	122,264 26	39 07	103,691 78
11678 000	Infineon Technologies AG ADR	122,363 86	12 40	144,807 20
12315 000	Julius Baer Group Ltd Spon ADR	109,099 01	9 86	121,425 90
8755 000	Koninklijke DSM NV ADR	121,646 00	13 41	117,404 55
4562 000	Koninklijke Philips NV NY New 2000	124,658 87	26 94	122,900 28
0 000	Hitachi Ltd ADR 10 Com	0 00	0 00	0 00
0 000	Holcim Ltd Unspon ADR	0 00	0 00	0 00
0 000	ISHARES Tr Russell 1000 Growth Index Fund	0 00	0 00	0 00
0 000	ISHARES Tr Russell 1000 Index Fd	0 00	0 00	0 00
0 000	ISHARES Tr Russell 1000 Value Index Fund	0 00	0 00	0 00
4314 000	Lauder Estee Cos Inc Cl A	322,419 73	80 46	347,104 44
2760 000	Lixil Group Corp	117,685 02	42 77	118,045 20
9340 000	Mack Cali Rlty Corp REIT	179,552 16	21 76	203,238 40
4877 000	Markit Ltd	128,039 39	30 50	148,748 50
2959 000	Mastercard Inc CL A	264,743 21	98 99	292,911 41
1591 000	McKesson Corporation	344,642 42	178 80	284,470 80
7355 000	Medtronic PLC	565,967 25	73 92	543,681 60
7690 000	Microsoft Corp	352,848 25	52 64	404,801 60
5263 000	Mitsubishi Estate Ltd ADR	106,057 59	21 62	113,786 06
0 000	Molson Coors Brewing Co CL-B	0 00	0 00	0 00
12030 000	Mondelez Intl Inc	448,652 67	46 16	555,304 80
0 000	Monsanto Co New	0 00	0 00	0 00
1769 000	National Grid PLC	116,253 55	71 60	126,660 40
0 000	Nippon Telegraph & Telephone Corp	0 00	0 00	0 00
1498 000	Nike Inc Cl B	143,433 50	131 03	196,282 94
1119 000	Novartis AG Spon ADR	107,745 55	90 43	101,191 17
2004 000	Occidental Pete Corp	153,828 24	74 54	149,378 16
6558 000	Otsuka Holdings Co Ltd	101,362 90	16 64	109,125 12
2884 000	Paypal Holdings Inc	97,943 77	36 01	103,852 84
6811 000	Pearson PLC	124,691 70	13 32	90,722 52
12087 000	Pepisco Inc	1,173,604 85	102 19	1,235,170 53
0 000	Porsche Auto Unspon ADR	0 00	0 00	0 00
5445 000	PNC Financial Services Group	473,814 10	90 26	491,465 70
0 000	Priceline Group Inc	0 00	0 00	0 00
6075 000	Procter & Gamble Co	540,000 66	76 38	464,008 50
6763 000	Qualcomm Inc	435,504 71	59 42	401,857 46
0 000	Ralph Lauren Corp Cl A	0 00	0 00	0 00
0 000	Repsol YPF SA	0 00	0 00	0 00
4753 000	Roche Holdings Ltd ADR	162,959 43	33 91	161,174 23
33454 000	Royal KPN NV Spn Adr	99,489 12	3 71	124,114 34
0 000	Schlumberger Ltd	0 00	0 00	0 00
6805 000	Secom Ltd ADR	94,354 70	16 61	113,031 05
14790 000	Seiko Epson Corp	116,611 76	7 61	112,522 32
5554 000	Seven & I Holdings ADR	101,293 99	22 64	125,742 56
2771 000	Sky PLC ADR Spon	148,850 36	67 70	187,596 70

3491 000	Smith & Nephew PLC Adr	119,339 14	34 12	119,112 92
13818 000	Societe Generals France Spon ADR	110,989 11	9 36	129,336 48
0 000	Sony Corp Adr New	0 00	0 00	0 00
17855 000	Southwestern Energy Co	439,566 89	11 04	197,119 20
5570 000	Starbucks Corp	224,595 20	62 57	348,514 90
0 000	State Street Corp	0 00	0 00	0 00
22020 000	Sumitomo Mitsui Finl Group Inc Spon ADR	151,042 38	7 98	175,719 60
6144 000	Suntory Bev & ADS	101,776 12	20 16	123,863 04
7125 000	Suntrust Banks Inc	264,294 75	41 52	295,830 00
2583 000	Syngenta AG-ADR	173,262 08	67 29	173,810 07
20170 000	Taiwan Semiconductor MFG Co Ltd	430,141 73	21 96	442,933 20
7110 000	Target Corp	546,335 95	77 18	548,749 80
3280 000	Thermo Fisher Scientific Inc	427,091 95	130 78	428,958 40
5319 000	TJX Cos Inc New	359,199 36	73 19	389,297 61
1495 000	Toray Industries ADR	119,485 87	87 44	130,727 29
5035 000	Torchmark Corp	265,787 08	58 01	292,080 35
4250 000	Travelers Cos Inc	441,739 96	112 89	479,782 50
4100 000	Unibail Rodamco SE Unspon ADR	105,988 94	28 00	114,800 00
1491 000	Union Pacific Corp	172,896 36	89 35	133,220 85
4354 000	United Parcel Service - B	458,143 41	103 02	448,549 08
0 000	United Technologies Corp	0 00	0 00	0 00
12245 000	US Bancorp New	526,863 17	42 18	516,494 10
8116 000	Visa Inc Cl A	529,518 94	77 58	629,639 28
5394 000	Vodafone Group PLC New Spon Adr	182,085 20	32 97	177,840 18
4801 000	Vivendi SA Unspon ADR	122,716 05	24 05	115,464 05
10820 000	Wal-Mart Stores Inc	907,343 54	57 24	619,336 80
5836 000	Walgreens Boots Alliance Inc	466,471 79	84 68	494,192 48
14001 000	Wells Fargo Co	740,191 26	54 14	758,014 14
10850 000	Whole Foods Market Inc	362,963 26	29 96	325,066 00
5563 000	William Hill PLC Unspon	120,554 69	19 59	108,979 17
1073 000	WPP PLC New ADR	110,501 91	112 06	120,240 38
0 000	T Rowe Price Group Inc	0 00	0 00	0 00
0 000	S & P 500 Depository Receipt	0 00	0 00	0 00
0 000	Sector SPDR Tr SHS	0 00	0 00	0 00
0 000	Vanguard Index Fds Vanguard Value Vipers	0 00	0 00	0 00
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TOTALS		53,094,175 30		64,908,307 41

(100 00)	CALL - Johnson & Johnson $97 5	(12,096 21)	395 00	(39,500 00)
(250 00)	CALL - Johnson & Johnson $100	(21,190 70)	252 00	(63,000 00)
(200 00)	CALL - Johnson & Johnson $100	(10,392 68)	201 00	(40,200 00)
(200 00)	CALL - Johnson & Johnson $105	(21,792 47)	95 00	(19,000 00)
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TOTALS		(65,472 06)		(161,700 00)
TOTALS		53,028,703 24		64,746,607 41

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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
CHRISTOPHER E. CLARE 2697 MABRY ROAD ATLANTA, GA 30319	MANAGING DIRECTOR & TRUSTEE 30.00	297,367.	0.	0.
CAROL CLARE DEFURIA 15292 CORSINI LANE NAPLES, FL 34110	REGIONAL DIRECTOR & TRUSTEE 30.00	215,600.	0.	0.
DAVID R CLARE, JR. 2675 BRONZEWOOD DRIVE TUSTIN, CA 92782	REGIONAL DIRECTOR & TRUSTEE 30.00	215,600.	0.	0.
ROBERT B HINTON, JR. 2503 HANDASYDE COURT CINCINNATI, OH 45208	REGIONAL DIRECTOR & TRUSTEE 30.00	107,800.	0.	0.
MATTHEW D. HINTON 315 SPRING MEADOW DRIVE WEST CHESTER, PA 19382	REGIONAL DIRECTOR & TRUSTEE 30.00	112,292.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		948,659.	0.	0.

FORM 990-PF OFFICERS, DIRECTORS, TRUSTEES AND FOUNDATION MANAGERS COMPENSATION EXPLANATION PART VIII, LINE 1 STATEMENT 11

PERSON'S NAME

CHRISTOPHER E. CLARE

COMPENSATION EXPLANATION

THE TRUSTEES MEET TWICE A YEAR FOR TEN FULL DAYS OF BOARD AND COMMITTEE MEETINGS. TRUSTEES ARE ALSO REQUIRED TO MAKE SITE VISITS TO FOUNDATION SUPPORTED PROJECTS AND GRANTEES. TRUSTEES ARE ALSO CALLED ON THROUGHOUT THE YEAR FOR CONSULTATION AND TO TAKE ON SPECIAL ASSIGNMENTS. TRUSTEES TYPICALLY DEVOTE 195 FULL DAYS PER YEAR TO OVERSIGHT AND REVIEW OF THE FOUNDATION'S OPERATIONS, PROGRAMS AND INVESTMENTS. THE MANAGING DIRECTOR OF THE FOUNDATION DEVOTES AT LEAST ANOTHER 65 DAYS OR MORE ANNUALLY IN MANAGING THE WORK OF THE BOARD AND INTERFACING WITH THE OTHER TRUSTEES AND, THEREFORE, RECEIVES A SUPPLEMENTAL PAYMENT OF $90,000 ANNUALLY.

PERSON'S NAME

DAVID R. CLARE, JR.

COMPENSATION EXPLANATION

THE TRUSTEES MEET TWICE A YEAR FOR TEN FULL DAYS OF BOARD AND COMMITTEE MEETINGS. TRUSTEES ARE ALSO REQUIRED TO MAKE SITE VISITS TO FOUNDATION SUPPORTED PROJECTS AND GRANTEES. TRUSTEES ARE ALSO CALLED ON THROUGHOUT THE YEAR FOR CONSULTATION AND TO TAKE ON SPECIAL ASSIGNMENTS. TRUSTEES TYPICALLY DEVOTE 195 FULL DAYS PER YEAR TO OVERSIGHT AND REVIEW OF THE FOUNDATION'S OPERATIONS, PROGRAMS AND INVESTMENTS.

PERSON'S NAME

CAROL CLARE DEFURIA

COMPENSATION EXPLANATION

THE TRUSTEES MEET TWICE A YEAR FOR TEN FULL DAYS OF BOARD AND COMMITTEE MEETINGS. TRUSTEES ARE ALSO REQUIRED TO MAKE SITE VISITS TO FOUNDATION SUPPORTED PROJECTS AND GRANTEES. TRUSTEES ARE ALSO CALLED ON THROUGHOUT THE YEAR FOR CONSULTATION AND TO TAKE ON SPECIAL ASSIGNMENTS. TRUSTEES TYPICALLY DEVOTE 195 FULL DAYS PER YEAR TO OVERSIGHT AND REVIEW OF THE FOUNDATION'S OPERATIONS, PROGRAMS AND INVESTMENTS.

PERSON'S NAME

ROBERT B. HINTON, JR.

COMPENSATION EXPLANATION

THE TRUSTEES MEET TWICE A YEAR FOR TEN FULL DAYS OF BOARD AND COMMITTEE MEETINGS. TRUSTEES ARE ALSO REQUIRED TO MAKE SITE VISITS TO FOUNDATION SUPPORTED PROJECTS AND GRANTEES. TRUSTEES ARE ALSO CALLED ON THROUGHOUT THE YEAR FOR CONSULTATION AND TO TAKE ON SPECIAL ASSIGNMENTS. TRUSTEES TYPICALLY DEVOTE 195 FULL DAYS PER YEAR TO OVERSIGHT AND REVIEW OF THE FOUNDATION'S OPERATIONS, PROGRAMS AND INVESTMENTS.

PERSON'S NAME

MATTHEW D. HINTON

COMPENSATION EXPLANATION

THE TRUSTEES MEET TWICE A YEAR FOR TEN FULL DAYS OF BOARD AND COMMITTEE MEETINGS. TRUSTEES ARE ALSO REQUIRED TO MAKE SITE VISITS TO FOUNDATION SUPPORTED PROJECTS AND GRANTEES. TRUSTEES ARE ALSO CALLED ON THROUGHOUT THE YEAR FOR CONSULTATION AND TO TAKE ON SPECIAL ASSIGNMENTS. TRUSTEES TYPICALLY DEVOTE 195 FULL DAYS PER YEAR TO OVERSIGHT AND REVIEW OF THE FOUNDATION'S OPERATIONS, PROGRAMS AND INVESTMENTS.