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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2014

Open to Public Inspection

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year **2014** or tax year beginning **11/1/2014**, and ending **10/31/2015**

Name of foundation CHARLES L COLBERT TRUST			A Employer identification number 81-6017071	
Number and street (or P O box number if mail is not delivered to street address) Room/suite Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041			B Telephone number (see instructions) (888) 730-4933	
City or town Winston Salem		State NC	ZIP code 27101-3818	
Foreign country name		Foreign province/state/county		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) \$ 1,905,029		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____		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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	53,226	52,870		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	38,529			
	b Gross sales price for all assets on line 6a 177,859				
	7 Capital gain net income (from Part IV, line 2)		38,529		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	239	239			
12 Total. Add lines 1 through 11	91,994	91,638	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	29,307	21,980		7,327
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	683			683
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	4,234	528		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	12	12		
	24 Total operating and administrative expenses. Add lines 13 through 23	34,236	22,520	0	8,010
	25 Contributions, gifts, grants paid	85,500			85,500
26 Total expenses and disbursements. Add lines 24 and 25	119,736	22,520	0	93,510	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-27,742				
b Net investment income (if negative, enter -0-)		69,118			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			187	187
	2 Savings and temporary cash investments		117,997	51,195	51,195
	3 Accounts receivable ▶				
	Less allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ▶				
	Less allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)			50,000	45,860
	b Investments—corporate stock (attach schedule)			318,508	648,297
	c Investments—corporate bonds (attach schedule)			181,445	189,362
Liabilities	11 Investments—land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)		1,336,198	827,983	970,128
	14 Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		1,454,195	1,429,318	1,905,029
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		1,454,195	1,429,318	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see instructions)		1,454,195	1,429,318	
	31 Total liabilities and net assets/fund balances (see instructions)		1,454,195	1,429,318	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,454,195
2 Enter amount from Part I, line 27a	2	-27,742
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	4,050
4 Add lines 1, 2, and 3	4	1,430,503
5 Decreases not included in line 2 (itemize) ▶ PY RETURN OF CAPITAL ADJUSTMENT	5	1,185
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,429,318

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	38,529
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	81,990	1,964,699	0.041732
2012	81,193	1,833,573	0.044281
2011	88,152	1,725,744	0.051081
2010	98,208	1,759,177	0.055826
2009	78,645	1,655,985	0.047491

2	Total of line 1, column (d)	2	0.240411
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.048082
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,942,534
5	Multiply line 4 by line 3	5	93,401
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	691
7	Add lines 5 and 6	7	94,092
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	93,510

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	1,382	
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0	
3	Add lines 1 and 2	3	1,382	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	1,382	
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,565	
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	2,565	
8	Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,183	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 1,183 Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ (2) On foundation managers ▶ \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MT		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of WELLS FARGO BANK N A Telephone no 888-730-4933 Located at 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 27101-3818			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country 	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No If "Yes," list the years 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, I	Trustee 4 00	29,307		

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

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

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

STATEMENT B
 COLBERT, CHARLES L TUA
 EIN: 81-6017071
 TAX YEAR END: October 31, 2015
 FORM 990-PF, PART VII-B, LINE 5C

THE following information is provided in accordance with IRC Sec. 4945(h)(3) and Reg. 53.4945-5(d) to demonstrate that the foundation exercised expenditure responsibility in regard to its grants.

Name and Address of Grantee	Amount of Grant	Date of Grant	Purpose of Grant	Amount Expended by Grantee	To the Grantor's knowledge Grantee Has Diverted a portion of Funds from the Purpose of the Grant	Date of Reports Received from the Grantee	Dates and results of Any Verification by the Grantee's Reports
American Legion Post 2 PO Box 638 East Helena, MT 59635	\$85,500 00	0004/01/2015 05/01/2015 06/01/2015	Promoting and encouraging physical fitness and healthful activity among the youth of the area served by the Post	\$85,500 00	NO	3/8/2016	3/8/2016

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,892,819
b	Average of monthly cash balances	1b	79,297
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,972,116
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,972,116
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	29,582
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,942,534
6	Minimum investment return. Enter 5% of line 5	6	97,127

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	97,127
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,382
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,382
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	95,745
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	95,745
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	95,745

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	93,510
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	93,510
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	93,510

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				95,745
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			1,495	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 93,510				
a Applied to 2013, but not more than line 2a			1,495	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				92,015
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				3,730
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

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

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

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

Tax year	Prior 3 years			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
c "Support" alternative test—enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

- c** Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	85,500
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	53,226		
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	38,529		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a OTHER INCOME			01	239		
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)		0		91,994		0
13 Total. Add line 12, columns (b), (d), and (e)					13	91,994

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

- | | | |
|---|--|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | |
| | (1) Cash | 1a |
| | (2) Other assets | 1a |
| b | Other transactions | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b |
| | (3) Rental of facilities, equipment, or other assets | 1b |
| | (4) Reimbursement arrangements | 1b |
| | (5) Loans or loan guarantees | 1b |
| | (6) Performance of services or membership or fundraising solicitations | 1b |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1b |
| 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. | 1b |

	Yes	No
		
1a(1)		X
		
1a(2)		X
		
1b(1)		X
		
1b(2)		X
		
1b(3)		X
		
1b(4)		X
		
1b(5)		X
		
1b(6)		X
		
1c		X

[illegible]

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

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

**Sign
Here**

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

John A. Salento SVP Wells Fargo Bank N.A.
Signature of officer or trustee

5/18/2016
Date

SVP Wells Fargo Bank N A
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name
JOSEPH J CASTRIANO

Preparer's signature 

Date	5/18/2016
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Check ☒ if self-employed

PTIN	P01251603
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Firm's name ► PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Phone no	412-355-6000
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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

AMERICAN LEGION POST 2

Street

PO BOX 638

City

EAST HELENA

State

MT

Zip Code

59635

Foreign Country

Relationship

NONE

Foundation Status

NC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

85,500

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

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Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

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

Long Term CG Distributions										Amount		Totals					Net Gain or Loss	
Short Term CG Distributions										4,920		Capital Gains/Losses					38,529	
												Other sales					0	
																	139,330	
																	0	
																	38,529	
																	0	
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Part I, Line 11 (990-PF) - Other Income

		239	239	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	JP MORGAN FUND INCOME	239	239	

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

		683	0	0	683
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	683			683

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

		4,234	528	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHELD	528	528		
2	PY EXCISE TAX DUE	1,141			
3	ESTIMATED EXCISE TAX PAYMENTS	2,565			

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

		12	12	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	12	12		

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		Federal		State/Local		0		50,000		0		45,860	
		0		0		0		0		0		0	
		Num Shares/ Face Value		Book Value Beg of Year		Book Value End of Year		FMV Beg of Year		FMV End of Year		State/Local Obligation	
1	GAI AGILITY INCOME FUND					50,000				45,860			

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

	Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	AFFILIATED MANAGERS GROUP, INC COM			4,412		648,297
2	APACHE CORP			4,709		9,013
3	APPLE INC			4,083		2,357
4	BAXTER INTL INC			4,950		23,900
5	BOEING CO			2,979		4,674
6	CVS HEALTH CORPORATION			5,367		7,404
7	CISCO SYSTEMS INC			12,224		17,287
8	CUMMINS INC			3,894		17,310
9	DIAGEO PLC - ADR			5,086		3,105
10	WALT DISNEY CO			5,288		8,631
11	DOW CHEMICAL CO			4,164		17,061
12	E M C CORP MASS			11,863		7,751
13	GENERAL ELECTRIC CO			2,769		13,110
14	GILEAD SCIENCES INC			2,869		10,122
15	INTEL CORP			7,015		13,516
16	INTERNATIONAL BUSINESS MACHS CORP			1,134		16,930
17	JOHNSON & JOHNSON			5,128		10,506
18	JOHNSON CONTROLS INC			2,750		10,103
19	MICROSOFT CORP			11,966		4,518
20	NATIONAL OILWELL INC COM			14,644		26,320
21	NESTLE S A REGISTERED SHARES - ADR			5,077		9,410
22	ORACLE CORPORATION			10,555		7,622
23	PEPSICO INC			3,184		19,420
24	PROCTER & GAMBLE CO			4,442		7,664
25	ROCHE HOLDINGS LTD - ADR			6,572		7,638
26	SCHLUMBERGER LTD			5,697		6,782
27	TJX COMPANIES INC			4,237		11,724
28	THERMO FISHER SCIENTIFIC INC			3,384		10,979
29	TOTAL S A - ADR			14,178		9,809
30	TRACTOR SUPPLY CO COM			1,758		14,469
31	UNION PACIFIC CORP			4,380		9,701
32	UNITED TECHNOLOGIES CORP			398		8,935
33	MCKESSON CORP			5,126		7,381
34	GOLDMAN SACHS GROUP INC			6,783		8,940
35	HSBC - ADR			11,322		7,500
36	UNITED PARCEL SERVICE-CL B			3,123		8,791
37	EXXON MOBIL CORPORATION			159		5,151
38	HONEYWELL INTERNATIONAL INC			1,397		6,206
39	TARGET CORP			3,947		8,985
40	UNITEDHEALTH GROUP INC			3,609		11,577
41	BLACKROCK INC			6,427		11,778
42	VERIZON COMMUNICATIONS			7,160		7,039
43	JPMORGAN CHASE & CO			4,910		12,845
44	US BANCORP			3,184		12,850
45	ANHEUSER-BUSCH INBEV SPN ADR			4,795		15,564
46	ACCENTURE PLC			6,462		6,563
						21,440

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

	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
47	CHEVRON CORP			3,353		9,088
48	BAXALTA INC			4,017		4,308
49	MONSTER BEVERAGE CORP			4,986		13,632
50	3M CO			383		9,433
51	BERKSHIRE HATHAWAY INC			4,006		6,801
52	ALPHABET INC CL C			4,675		10,662
53	ALPHABET INC CL A			4,703		11,061
54	COMCAST CORP CLASS A			4,406		12,524
55	NEXTERA ENERGY INC			5,424		15,399
56	LAS VEGAS SANDS CORP			6,063		4,951
57	CELANESE CORP			4,699		7,105
58	CITIGROUP INC			5,159		5,317
59	TRAVELERS COMPANIES, INC			3,052		11,289
60	EATON CORP PLC			6,100		6,038
61	CME GROUP INC			5,090		9,447
62	VISA INC-CLASS A SHRS			2,832		10,861
				318,508	0	648,297

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

		Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	181,445	0	0	189,362
Description									
1	EXPRESS SCRIPTS HOLD 2 250% 6/15/19					24,765			24,998
2	NOVARTIS SECS INVEST 5 125% 2/10/19					9,982			11,106
3	CATERPILLAR FINANCIA 7 150% 2/15/19					9,983			11,606
4	MONSANTO CO 3 375% 7/15/24					25,297			24,441
5	PNC FUNDING CORP 4 375% 8/11/20					24,864			27,246
6	GENERAL ELEC CAP COR 4 625% 1/07/21					9,962			11,072
7	LAB CORP OF AMER HLD 2 200% 8/23/17					25,251			25,250
8	COSTCO WHOLESALE COR 5 500% 3/15/17					26,389			26,561
9	UNITED TECHNOLOGIES 5 375% 12/15/17					24,952			27,082

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

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
			1,336,198	827,983	970,128
1	HARBOR INTERNATIONAL FD INST #2011			55,000	60,424
2	PIMCO FOREIGN BD FD USD H-INST #103			20,000	20,076
3	PUBLIC STORAGE INC COM			4,543	18,357
4	SIMON PROPERTY GROUP INC			3,450	12,088
5	SIMON PROPERTY GROUP INC			63	403
6	AVALONBAY CMINTYS INC			5,482	13,986
7	AVALONBAY CMINTYS INC			159	524
8	MERGER FUND-INST #301			25,000	24,406
9	FID ADV EMER MKTS INC- CLI #607			5,000	5,019
10	ISHARES CORE S&P SMALL-CAP E			39,840	81,396
11	JP MORGAN ALERIAN MLP INDEX			16,399	13,280
12	ISHARES CORE S&P MIDCAP ETF			49,956	93,737
13	EATON VANCE GLOBAL MACRO - I #0088			27,485	26,220
14	ARBITRAGE FUND CLASS I #1000			10,000	10,171
15	ISHARES MSCI EAFE ETF			60,695	61,110
16	JPM RESRCH MKRT NEUT-SEL			10,000	10,007
17	DRIEHAUS ACTIVE INCOME FUND			30,000	28,758
18	PIMCO EMERGING LOCAL BOND IS #332			14,859	9,570
19	ISHARES IBOX \$ INVESTMENT			35,846	34,926
20	EATON VANCE FLOATING RATE FD-I #924			9,988	9,538
21	ASG GLOBAL ALTERNATIVES-Y #1993			20,000	19,212
22	TEMPLETON GLOBAL BOND FD-ADV #616			15,000	13,908
23	E-TRACS ALERIAN MLP INFRASTRUCTUR			8,605	5,792
24	VANGUARD REIT VIPER			29,710	69,904
25	VANGUARD FTSE EMERGING MARKETS E			46,965	41,808
26	JPMORGAN HIGH YIELD FUND SS #3580			20,000	18,515
27	T ROWE PRICE INST FLOAT RATE #170			15,000	14,489
28	OPPENHEIMER DEVELOPING MKT-I #799			20,000	18,265
29	POWERSHARES LISTED PRIVATE EQUITY			8,361	13,176
30	MORGAN STANLEY INS FR EMG-I			10,000	11,469
31	VANGUARD SHORT TERM BOND ETF			80,231	80,240
32	SPDR DJ WILSHIRE INTERNATIONAL REA			34,745	43,118
33	GOLDMAN SACHS COMM STRATEGY #26			25,000	19,802
34	HCP INC			12,306	11,160
35	BOSTON P LNG/SHRT RES-INS			25,000	27,108
36	RIDGEWORTH SEIX HY BD-I #5855			33,295	28,166

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

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

1	COST BASIS ADJUSTMENT	1	5
2	GAIN ON PY SALE SETTLED IN CY YEAR	2	3,898
3	MF TIMING DIFFERENCE	3	147
4	Total	4	4,050

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

1	PY RETURN OF CAPITAL ADJUSTMENT	1	1,185
2	Total	2	1,185

Long Term CG Distributions	4,920
Short Term CG Distributions	0

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

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	29,307		
										29,307	0	0

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

	Date		Amount
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	3/11/2015	2	641
3 Second quarter estimated tax payment	4/9/2015	3	642
4 Third quarter estimated tax payment	7/9/2015	4	641
5 Fourth quarter estimated tax payment	10/9/2015	5	641
6 Other payments		6	
7 Total		7	2,565

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year	1	1,495
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	1,495