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 12/1/2014 **, and ending** 11/30/2015

Name of foundation: HUGH L ADAMS CHARITABLE TRUST

Number and street (or P O box number if mail is not delivered to street address): PO BOX 1297 CHURCH STREET STATION

Room/suite:

City or town: NEW YORK State: NY ZIP code: 10008

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

A Employer identification number: 13-6039262

B Telephone number (see instructions): (212) 454-1054

C If exemption application is pending, check here ▶☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 54,804,112

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	1,516,039	1,516,039		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	23,634,246			
	b	Gross sales price for all assets on line 6a 38,267,842				
	7	Capital gain net income (from Part IV, line 2)		23,634,246		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	25,150,285	25,150,285	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	308,674	154,337		154,337
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	7,413			7,413
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	13,100	11,600		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	6,207	5,312		895
	24	**Total operating and administrative expenses.** Add lines 13 through 23	335,394	171,249	0	162,645
	25	Contributions, gifts, grants paid	2,500,000			2,500,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,835,394	171,249	0	2,662,645
	27	Subtract line 26 from line 12.				
	a	**Excess of revenue over expenses and disbursements**	22,314,891			
	b	**Net investment income** (if negative, enter -0-)		24,979,036		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

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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			
	2	Savings and temporary cash investments	1,514,348	4,075,065	4,075,065
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	26,086,233	45,811,436	50,729,047
	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)	27,600,581	49,886,501	54,804,112
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	27,600,581	49,886,501	
	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)	27,600,581	49,886,501	
	31	**Total liabilities and net assets/fund balances** (see instructions)	27,600,581	49,886,501	

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	27,600,581
2	Enter amount from Part I, line 27a	2	22,314,891
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	31,287
4	Add lines 1, 2, and 3	4	49,946,759
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	60,258
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	49,886,501

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	23,634,246
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	

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	2,689,096	54,619,596	0.049233
2012	361,651	49,411,610	0 007319
2011	2,142,079	46,251,221	0 046314
2010	1,981,161	44,386,535	0 044634
2009			0 000000

2	Total of line 1, column (d)	2	0 147500
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 036875
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	55,928,942
5	Multiply line 4 by line 3	5	2,062,380
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	249,790
7	Add lines 5 and 6	7	2,312,170
8	Enter qualifying distributions from Part XII, line 4	8	2,662,645

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	249,790
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	249,790
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	249,790
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	49,286		
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	49,286
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	200,504
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	0
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶		**Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to *1a* or *1b,* attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ▶ $ ______________ **(2)** On foundation managers. ▶$ ______________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
	If "Yes," attach a detailed description of the activities			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either. • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
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 ▶ DEUTSCHE BANK TRUST CO, N A. Telephone no ▶ (212) 454-1054

Located at ▶ 345 PARK AVENUE, NEW YORK, NY ZIP+4 ▶ 10154

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

			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)?		1b		X
	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 ▶ 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	X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4b		X

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

5a During the year did the foundation pay or incur any amount to.

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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 (No)

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DEUTSCHE BANK TRUST COMPANY, N.A. 345 PARK AVE NEW YORK, NY 10154 NEW YORK, N	TRUSTEE 25 00	308,674	NONE	N/A

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 ▶

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 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 N/A	
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	55,857,512
b	Average of monthly cash balances			1b	923,140
c	Fair market value of all other assets (see instructions)			1c	NONE
d	**Total** (add lines 1a, b, and c)			1d	56,780,652
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	56,780,652
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)			4	851,710
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	55,928,942
6	**Minimum investment return.** Enter 5% of line 5			6	2,796,447

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	2,796,447
2a	Tax on investment income for 2014 from Part VI, line 5	2a	249,790		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	249,790
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,546,657
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	2,546,657
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	2,546,657

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	2,662,645
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	2,662,645
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	249,790
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,412,855

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				2,546,657
2	Undistributed income, if any, as of the end of 2014				
a	Enter amount for 2013 only			2,261,942	
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 ▶ $ 2,662,645				
a	Applied to 2013, but not more than line 2a			2,261,942	
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				400,703
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				2,145,954
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9:				
a	Excess from 2010				
b	Excess from 2011				
c	Excess from 2012				
d	Excess from 2013				
e	Excess from 2014				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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:

N/A

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

N/A

c Any submission deadlines.

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Attached Statement				
Total			▶ 3a	2,500,000
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		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	1,516,039	
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	23,634,246	
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		25,150,285	0
13	**Total.** Add line 12, columns (b), (d), and (e)				13	25,150,285

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	Not Applicable

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee:
Date: 1/12/2016
Title: DIRECTOR

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J. CASTRIANO		1/12/2016		P01251603

Firm's name ► PRICEWATERHOUSECOOPERS LLP
Firm's EIN ► 13-4008324
Firm's address ► 600 GRANT ST, 51ST FL, PITTSBURGH, PA 15219
Phone no 412-355-6000

HUGH L ADAMS CHARITABLE TRUST 13-6039262 Page 1 of 2

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

Recipient(s) paid during the year

Name
THE TRUSTEES OF PRINCETON UNIVERSITY
Street
ONE NASSAU HALL

City	**State**	**Zip Code**	**Foreign Country**
PRINCETON	NJ	08544	

Relationship	**Foundation Status**
NONE	PC

Purpose of grant/contribution	**Amount**
GENERAL SUPPORT GRANT	1,020,000

Name
AMERICAN HEART ASSOCIATION
Street
7272 GREENVILLE AVE

City	**State**	**Zip Code**	**Foreign Country**
DALLAS	TX	75231	

Relationship	**Foundation Status**
NONE	PC

Purpose of grant/contribution	**Amount**
GENERAL SUPPORT GRANT	510,000

Name
AMERICAN SOCIETY FOR PREVENTION OF CRUELTY TO ANIMALS
Street
424 E 92ND ST

City	**State**	**Zip Code**	**Foreign Country**
NEW YORK	NY	10128	

Relationship	**Foundation Status**
NONE	PC

Purpose of grant/contribution	**Amount**
GENERAL SUPPORT GRANT	127,500

Name
THE CITY OF NEW YORK - THE FUND OF PUBLIC HEALTH
Street
22 CORTLAND STREET, 11TH FL SUITE 1103

City	**State**	**Zip Code**	**Foreign Country**
NEW YORK	NY	10007	

Relationship	**Foundation Status**
NONE	PC

Purpose of grant/contribution	**Amount**
GENERAL SUPPORT GRANT	255,000

Name
METROPOLITAN MUSEUM OF ART
Street
1000 5TH AVE

City	**State**	**Zip Code**	**Foreign Country**
NEW YORK	NY	10028	

Relationship	**Foundation Status**
NONE	PC

Purpose of grant/contribution	**Amount**
GENERAL SUPPORT GRANT	255,000

Name
WESTOVER SCHOOL
Street
1237 WHITTEMORE RD

City	**State**	**Zip Code**	**Foreign Country**
MIDDLEBURY	CT	06762	

Relationship	**Foundation Status**
NONE	PC

Purpose of grant/contribution	**Amount**
GENERAL SUPPORT GRANT	127,500

HUGH L ADAMS CHARITABLE TRUST 13-6039262 Page 2 of 2

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

Recipient(s) paid during the year

Name
THOMAS JEFFERSON UNIVERSITY HOSPITAL

Street
111 S 11TH ST

City	**State**	**Zip Code**	**Foreign Country**
PHILADELPHIA	PA	19107	

Relationship	**Foundation Status**
NONE	PC

Purpose of grant/contribution	**Amount**
GENERAL SUPPORT GRANT	77,500

Name
WESTCHESTER MEDICAL CENTER

Street
100 WOODS RD, VALHALLA

City	**State**	**Zip Code**	**Foreign Country**
NEW YORK	NY	10595	

Relationship	**Foundation Status**
NONE	PC

Purpose of grant/contribution	**Amount**
GENERAL SUPPORT GRANT	127,500

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**

Name

Street

City	**State**	**Zip Code**	**Foreign Country**

Relationship	**Foundation Status**

Purpose of grant/contribution	**Amount**

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

	Amount
Long Term CG Distributions	346,470
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	38,267,842	14,633,596	23,634,246
Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	WAL MART STORES INC COM	931142103			3/24/1995		9/18/2015	25,604	4,962				0	20,642
2	X	WAL MART STORES INC COM	931142103			11/11/2003		9/18/2015	25,604	23,208				0	2,396
3	X	WISDOMTREE JAPAN HEDGE	97717W851			8/17/2012		9/18/2015	600,955	392,514				0	208,441
4	X	WISDOMTREE JAPAN HEDGE	97717W851			9/10/2012		9/18/2015	150,239	93,626				0	56,613
5	X	INTUIT INC COM	461202103			9/18/2015		11/20/2015	21,882	18,458				0	3,424
6	X	ISHARES TIPS BOND ETF	464287176			12/9/2009		9/18/2015	1,053,246	996,989				0	56,257
7	X	J P MORGAN CHASE & CO CO	46625H100			12/18/1995		9/18/2015	6,794	2,127				0	4,667
8	X	J P MORGAN CHASE & CO CO	46625H100			12/27/1960		9/18/2015	27,041	1,900				0	25,141
9	X	J P MORGAN CHASE & CO CO	46625H100			4/27/1971		9/18/2015	27,429	1,814				0	25,615
10	X	J P MORGAN CHASE & CO CO	46625H100			12/14/1990		9/18/2015	19,065	1,208				0	17,857
11	X	J P MORGAN CHASE & CO CO	46625H100			8/5/1956		9/18/2015	144,540	8,113				0	136,427
12	X	J P MORGAN CHASE & CO CO	46625H100			6/23/1965		9/18/2015	10,404	552				0	9,852
13	X	J P MORGAN CHASE & CO CO	46625H100			12/27/1960		9/18/2015	151,335	7,274				0	144,061
14	X	ANALOG DEVICES INC COM	032654105			9/18/2015		11/19/2015	2,700	2,570				0	130
15	X	ANALOG DEVICES INC COM	032654105			9/18/2015		11/19/2015	39,295	37,408				0	1,887
16	X	ANALOG DEVICES INC COM	032654105			9/18/2015		11/20/2015	39,983	38,265				0	1,718
17	X	APPLE INC COM	037833100			3/4/2010		9/18/2015	2,235,588	592,138				0	1,643,450
18	X	ABERDEEN GLOBAL HIGH INC	04315J860			3/4/2010		8/31/2015	338,492	399,522				0	-61,030
19	X	ABERDEEN GLOBAL HIGH INC	04315J860			8/6/2010		8/31/2015	167,280	199,764				0	-32,484
20	X	ABERDEEN GLOBAL HIGH INC	04315J860			9/7/2010		8/31/2015	336,514	399,525				0	-63,011
21	X	INTERNATIONAL BUSINESS M	459200101			12/27/1960		9/18/2015	836,639	29,293				0	807,346
22	X	INTERNATIONAL BUSINESS M	459200101			6/6/1961		9/18/2015	181,170	7,919				0	173,251
23	X	J P MORGAN CHASE & CO CO	46625H100			8/6/1956		9/18/2015	269,959	3,450				0	266,509
24	X	JOHNSON & JOHNSON COM	478160104			7/1/1975		9/18/2015	37,743	817				0	36,926
25	X	JOHNSON & JOHNSON COM	478160104			2/25/1976		9/18/2015	226,456	4,619				0	221,837
26	X	JOHNSON & JOHNSON COM	478160104			5/11/1978		9/18/2015	452,912	7,420				0	445,492
27	X	AMERICAN TOWER CORP CL	03027X100			3/4/2010		9/18/2015	1,093,882	512,520				0	581,362
28	X	JOHNSON & JOHNSON COM	478160104			11/3/1980		9/18/2015	226,456	3,792				0	222,664
29	X	AMERICAN EXPRESS CO COM	025816109			11/21/1983		9/18/2015	137,242	7,827				0	129,415
30	X	AMERIPRISE FINANCIAL INC (	03076C106			3/4/2010		9/18/2015	712,959	271,303				0	441,656
31	X	ABERDEEN GLOBAL HIGH INC	04315J860			12/30/2010		8/31/2015	13,721	16,147				0	-2,426
32	X	ABERDEEN GLOBAL HIGH INC	04315J860			3/7/2011		8/31/2015	246,622	299,652				0	-53,030
33	X	ABERDEEN GLOBAL HIGH INC	04315J860			12/30/2010		8/31/2015	9,287	10,929				0	-1,642
34	X	ABERDEEN GLOBAL HIGH INC	04315J860			12/29/2011		8/31/2015	19,237	20,635				0	-1,398
35	X	ABERDEEN GLOBAL HIGH INC	04315J860			8/21/2012		8/31/2015	399,179	449,436				0	-50,257
36	X	ABERDEEN GLOBAL HIGH INC	04315J860			12/23/2013		8/31/2015	16,513	19,266				0	-2,753
37	X	ABERDEEN GLOBAL HIGH INC	04315J860			12/22/2014		8/31/2015	34,621	37,065				0	-2,444
38	X	ABERDEEN GLOBAL HIGH INC	04315J860			12/22/2014		8/31/2015	7,983	8,547				0	-564
39	X	BRISTOL MYERS SQUIBB CO	110122108			8/15/1995		9/18/2015	128,285	32,672				0	95,613
40	X	BRISTOL MYERS SQUIBB CO	110122108			7/17/1990		9/18/2015	51,314	12,055				0	39,259
41	X	BRISTOL MYERS SQUIBB CO	110122108			2/7/1995		9/18/2015	128,285	29,296				0	98,989
42	X	BRISTOL MYERS SQUIBB CO	110122108			7/15/1987		9/18/2015	76,971	14,549				0	62,422
43	X	BRISTOL MYERS SQUIBB CO	110122108			10/18/1988		9/18/2015	37,844	6,364				0	31,480
44	X	CELGENE CORP COM	151020104			3/4/2010		9/18/2015	2,116,277	526,662				0	1,589,615
45	X	NIKE INC CL B	654106103			3/4/2010		10/13/2015	45,959	12,340				0	33,619
46	X	NORFOLK SOUTHERN CORP	655844108			3/4/2010		9/18/2015	587,011	386,360				0	200,651
47	X	ORACLE CORP COM	68389X105			8/17/2012		9/18/2015	187,356	165,096				0	22,260
48	X	PALO ALTO NETWORKS INC (	697435105			9/18/2015		11/24/2015	28,008	28,209				0	-201
49	X	PALO ALTO NETWORKS INC (	697435105			9/18/2015		11/24/2015	71,448	72,934				0	-1,486
50	X	PEPSICO INC COM	713448108			9/20/1993		9/18/2015	37,309	7,615				0	29,694
51	X	PEPSICO INC COM	713448108			6/9/1993		9/18/2015	93,272	16,670				0	76,602
52	X	PEPSICO INC COM	713448108			9/13/1990		9/18/2015	93,272	11,415				0	81,857
53	X	PEPSICO INC COM	713448108			5/6/1992		9/18/2015	107,262	12,645				0	94,617
54	X	PEPSICO INC COM	713448108			9/17/1990		9/18/2015	21,452	2,029				0	19,423
55	X	PEPSICO INC COM	713448108			9/13/1990		9/18/2015	85,810	7,883				0	77,927
56	X	PEPSICO INC COM	713448108			7/15/1987		9/18/2015	62,026	3,798				0	58,228
57	X	PFIZER INC COM	717081103			8/6/1956		9/18/2015	43,258	1,179				0	42,079
58	X	PFIZER INC COM	717081103			8/6/1956		9/18/2015	329,429	6,662				0	322,767
59	X	PFIZER INC COM	717081103			10/24/1962		9/18/2015	479,170	3,788				0	475,382
60	X	PFIZER INC COM	717081103			12/17/1960		9/18/2015	208,971	1,400				0	207,571
61	X	PHILIP MORRIS INTL INC CON	718172109			10/8/1985		9/18/2015	294,241	5,985				0	288,256
62	X	PHILIP MORRIS INTL INC CON	718172109			10/17/1985		9/18/2015	196,161	3,814				0	192,347
63	X	PIMCO EMERGING LOCAL BO	72201F516			10/27/2011		12/11/2014	1,080,301	1,352,761				0	-272,460
64	X	PIMCO EMERGING LOCAL BO	72201F516			9/10/2012		12/11/2014	139,118	175,354				0	-36,236
65	X	PROCTER & GAMBLE CO CON	742718109			8/6/1956		9/18/2015	353,012	1,885				0	351,127
66	X	QUALCOMM INC COM	747525103			3/4/2010		9/18/2015	818,943	583,200				0	235,743
67	X	SCHLUMBERGER LTD COM	806857108			6/2/1981		9/18/2015	22,011	4,596				0	17,415
68	X	SCHLUMBERGER LTD COM	806857108			6/4/1981		9/18/2015	7,044	1,471				0	5,573
69	X	SCHLUMBERGER LTD COM	806857108			7/30/1981		9/18/2015	14,967	3,022				0	11,945

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

	Amount
Long Term CG Distributions	346,470
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	38,267,842	14,633,596	23,634,246
Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
70	X	SCHLUMBERGER LTD COM	806857108			4/21/1981		9/18/2015	19,810	3,819				0	15,991
71	X	SEALED AIR CORP COM NEW	81211K100			9/18/2015		10/22/2015	23,314	23,026				0	288
72	X	SEALED AIR CORP COM NEW	81211K100			9/18/2015		10/22/2015	31,661	31,225				0	436
73	X	SEALED AIR CORP COM NEW	81211K100			9/18/2015		10/22/2015	24,022	23,684				0	338
74	X	TRANSDIGM GROUP INC COM	893641100			9/18/2015		9/30/2015	81,761	89,326				0	-7,565
75	X	UNION PAC CORP COM	907818108			8/6/1956		9/18/2015	1,413,990	2,026				0	1,411,964
76	X	VERIZON COMMUNICATIONS	92343V104			9/20/1993		9/18/2015	54,873	33,480				0	21,393
77	X	VERIZON COMMUNICATIONS	92343V104			4/20/1994		9/18/2015	27,437	13,534				0	13,903
78	X	WAL MART STORES INC COM	931142103			4/21/1994		9/18/2015	32,005	6,301				0	25,704
79	X	WAL MART STORES INC COM	931142103			7/19/1994		9/18/2015	32,005	6,078				0	25,927
80	X	WAL MART STORES INC COM	931142103			2/7/1995		9/18/2015	12,802	2,331				0	10,471
81	X	PARAMETRIC EMERGING MA	277923751			8/6/2010		8/31/2015	344,602	399,691				0	-55,089
82	X	PARAMETRIC EMERGING MA	277923751			3/7/2011		8/31/2015	354,678	449,682				0	-95,004
83	X	PARAMETRIC EMERGING MA	277923751			7/21/2011		8/31/2015	189,650	249,830				0	-60,180
84	X	PARAMETRIC EMERGING MA	277923751			8/21/2012		8/31/2015	653,087	749,414				0	-96,327
85	X	PARAMETRIC EMERGING MA	277923751			12/30/2014		8/31/2015	5,264	6,102				0	-838
86	X	PARAMETRIC EMERGING MA	277923751			12/30/2014		8/31/2015	3,246	3,763				0	-517
87	X	PARAMETRIC EMERGING MA	277923751			5/22/2015		8/31/2015	18,012	21,665				0	-3,653
88	X	PARAMETRIC EMERGING MA	277923751			5/22/2015		8/31/2015	881	1,059				0	-178
89	X	ECOLAB INC COM	278865100			9/18/2015		10/22/2015	41,946	39,512				0	2,434
90	X	EDISON INTL COM	281020107			8/6/1956		9/18/2015	383,325	21,373				0	361,952
91	X	EDISON INTL COM	281020107			5/24/1963		9/18/2015	9,829	1,257				0	8,572
92	X	EXXON MOBIL CORP COM	30231G102			8/6/1956		9/18/2015	1,317,754	25,512				0	1,292,242
93	X	GENERAL ELEC CO COM	369604103			8/6/1956		9/18/2015	1,628,119	45,168				0	1,582,951
94	X	GOLDMAN SACHS GROUP IN	38141G104			3/4/2010		9/18/2015	634,798	567,373				0	67,425
95	X	INTEL CORP COM	458140100			3/4/2010		9/18/2015	586,741	408,196				0	178,545
96	X	E M C CORP MASS COM	268648102			9/18/2015		11/5/2015	4,170	3,875				0	295
97	X	E M C CORP MASS COM	268648102			9/18/2015		11/5/2015	109,857	102,207				0	7,650
98	X	KRAFT HEINZ CO/THE COM	500754106			10/8/1985		9/18/2015	83,767	1,332				0	82,435
99	X	KRAFT HEINZ CO/THE COM	500754106			10/17/1985		9/18/2015	41,884	636				0	41,248
100	X	KRAFT HEINZ CO/THE COM	500754106			9/13/1990		9/18/2015	31,412	2,346				0	29,066
101	X	KRAFT HEINZ CO/THE COM	500754106			5/6/1992		9/18/2015	26,170	3,421				0	22,749
102	X	KRAFT HEINZ CO/THE COM	500754106			5/11/1992		9/18/2015	26,177	3,395				0	22,782
103	X	L BRANDS INC COM	501797104			3/4/2010		9/18/2015	1,500,901	371,230				0	1,129,671
104	X	MEAD JOHNSON NUTRITION	582839106			9/18/2015		10/22/2015	48,684	46,237				0	2,447
105	X	MERCK & CO INC COM	58933Y105			8/6/1956		9/18/2015	969,222	3,141				0	966,081
106	X	MICROSOFT CORP COM	594918104			3/4/2010		9/18/2015	270,784	176,612				0	94,172
107	X	MONDELEZ INTERNATIONAL	609207105			10/8/1985		9/18/2015	144,305	2,481				0	141,824
108	X	MONDELEZ INTERNATIONAL	609207105			10/17/1985		9/18/2015	72,153	1,186				0	70,967
109	X	MONDELEZ INTERNATIONAL	609207105			9/13/1990		9/18/2015	54,114	4,371				0	49,743
110	X	MONDELEZ INTERNATIONAL	609207105			5/6/1992		9/18/2015	45,083	6,373				0	38,710
111	X	MONDELEZ INTERNATIONAL	609207105			5/11/1992		9/18/2015	45,096	6,324				0	38,772
112	X	NEXTERA ENERGY INC COM	65339F101			8/3/1973		9/18/2015	39,373	3,604				0	35,769
113	X	NEXTERA ENERGY INC COM	65339F101			12/27/1960		9/18/2015	37,896	2,909				0	34,987
114	X	NIKE INC CL B	654106103			3/4/2010		9/18/2015	1,542,118	451,694				0	1,090,424
115	X	AT & T INC COM	00206R102			2/24/1984		9/18/2015	15,277	7,352				0	7,925
116	X	AT & T INC COM	00206R102			7/17/1990		9/18/2015	7,639	7,585				0	54
117	X	AT & T INC COM	00206R102			9/13/1990		9/18/2015	3,819	3,157				0	662
118	X	AT & T INC COM	00206R102			5/11/1992		9/18/2015	3,809	4,341				0	-532
119	X	ABBOTT LABS COM	002824100			10/7/1981		9/18/2015	139,738	2,375				0	137,363
120	X	ABBOTT LABS COM	002824100			5/3/1982		9/18/2015	69,869	1,395				0	68,474
121	X	ABBOTT LABS COM	002824100			5/14/1984		9/18/2015	139,738	3,889				0	135,849
122	X	ABBVIE INC COM	00287Y109			10/7/1981		9/18/2015	194,227	2,575				0	191,652
123	X	ABBVIE INC COM	00287Y109			5/3/1982		9/18/2015	97,114	1,513				0	95,601
124	X	ABBVIE INC COM	00287Y109			5/14/1984		9/18/2015	194,227	4,218				0	190,009
125	X	ABERDEEN EMERGING MARK	003021714			9/18/2015		9/30/2015	701,880	722,613				0	-20,733
126	X	ALTRIA GROUP INC COM	02209S103			10/8/1985		9/18/2015	262,526	3,474				0	259,052
127	X	ALTRIA GROUP INC COM	02209S103			10/17/1985		9/18/2015	131,263	1,660				0	129,603
128	X	ALTRIA GROUP INC COM	02209S103			9/13/1990		9/18/2015	98,447	6,120				0	92,327
129	X	ALTRIA GROUP INC COM	02209S103			5/6/1992		9/18/2015	82,039	8,926				0	73,113
130	X	ALTRIA GROUP INC COM	02209S103			5/11/1992		9/18/2015	82,039	8,854				0	73,185
131	X	AMERICAN ELEC PWR INC CC	025537101			8/3/2010		9/18/2015	561,547	363,700				0	197,847
132	X	AMERICAN EXPRESS CO COM	025816109			11/7/1983		9/18/2015	91,495	5,102				0	86,393
133	X	COCA COLA CO COM	191216100			1/24/1977		9/18/2015	376,101	7,535				0	368,566
134	X	COCA COLA CO COM	191216100			5/11/1978		9/18/2015	94,025	2,016				0	92,009
135	X	DICKS SPORTING GOODS INC	253393102			9/18/2015		10/13/2015	11,693	12,090				0	-397
136	X	DICKS SPORTING GOODS INC	253393102			9/18/2015		10/14/2015	17,873	19,130				0	-1,257
137	X	DICKS SPORTING GOODS INC	253393102			9/18/2015		10/15/2015	1,354	1,479				0	-125
138	X	DICKS SPORTING GOODS INC	253393102			9/18/2015		10/15/2015	1,587	1,734				0	-147

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

	Amount
Long Term CG Distributions	346,470
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	38,267,842	14,633,596	23,634,246
Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
139	X	DICKS SPORTING GOODS INC	253393102			9/18/2015		10/15/2015	1,167	1,275				0	-108
140	X	DICKS SPORTING GOODS INC	253393102			9/18/2015		10/15/2015	1,634	1,786				0	-152
141	X	DICKS SPORTING GOODS INC	253393102			9/18/2015		10/15/2015	3,081	3,367				0	-286
142	X	DICKS SPORTING GOODS INC	253393102			9/18/2015		10/15/2015	26,597	28,976				0	-2,379
143	X	DICKS SPORTING GOODS INC	253393102			9/18/2015		10/16/2015	2,979	3,214				0	-235
144	X	DICKS SPORTING GOODS INC	253393102			9/18/2015		10/16/2015	11,915	12,856				0	-941
145	X	DICKS SPORTING GOODS INC	253393102			9/18/2015		10/16/2015	3,121	3,367				0	-246
146	X	DICKS SPORTING GOODS INC	253393102			9/18/2015		10/16/2015	1,655	1,786				0	-131
147	X	DICKS SPORTING GOODS INC	253393102			9/18/2015		10/16/2015	4,484	4,846				0	-362
148	X	DICKS SPORTING GOODS INC	253393102			9/18/2015		10/20/2015	1,055	1,122				0	-67
149	X	DICKS SPORTING GOODS INC	253393102			9/18/2015		10/20/2015	720	765				0	-45
150	X	DICKS SPORTING GOODS INC	253393102			9/18/2015		10/22/2015	1,376	1,581				0	-205
151	X	DICKS SPORTING GOODS INC	253393102			9/18/2015		10/22/2015	133	153				0	-20
152	X	DICKS SPORTING GOODS INC	253393102			9/18/2015		10/22/2015	754	867				0	-113
153	X	CHEMOURS CO/THE COM	163851108			8/6/1956		9/18/2015	18,093	2,602				0	15,491
154	X	CHEVRON CORP COM	166764100			8/6/1956		9/18/2015	78,432	5,349				0	73,083
155	X	CHEVRON CORP COM	166764100			8/6/1956		9/18/2015	803,931	27,002				0	776,929
156	X	DICKS SPORTING GOODS INC	253393102			9/18/2015		10/22/2015	532	612				0	-80
157	X	DISCOVER FINANCIAL SERVIC	254709108			10/20/2010		9/18/2015	1,157,005	384,307				0	772,698
158	X	DOW CHEM CO COM	260543103			8/6/1956		9/18/2015	574,186	25,816				0	548,370
159	X	DOW CHEM CO COM	260543103			8/6/1956		10/22/2015	23,549	931				0	22,618
160	X	DU PONT E I DE NEMOURS &	263534109			8/6/1956		9/18/2015	477,592	51,251				0	426,341
161	X	E M C CORP MASS COM	268648102			9/18/2015		11/5/2015	16,812	15,622				0	1,190
162	X	CTF ST LOSS				6/1/2015		10/30/2015		7,226					-7,226
163	X	CTF LT GAIN				6/1/2013		10/30/2015	20,107						20,107

Part I, Line 16a (990-PF) - Legal Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		7,413	0	0	7,413
1	LEGAL FEES	7,413			7,413

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

		13,100	11,600	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	11,600	11,600		
2	PY EXCISE TAX DUE	1,500			
3					

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

		6,207	5,312	0	895
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INVESTMENT EXPENSES	5,312	5,312		
2	STATE AG FEE	750			750
3	NEW YORK LAW JOURNAL FEE	145			145

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

			26,086,233	45,811,436	50,729,047
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	SEE ATTACHED			45,811,436	50,729,047

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

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

1	FEDERAL EXCISE TAX REFUND	1	25,975
2	CTF INVESTMENT EXPENSES	2	5,312
3	Total	3	31,287

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

1	COST BASIS ADJUSTMENT	1	48,801
2	CTF LOSS EFFECTIVE DATED PRIOR YEAR	2	11,457
3	Total	3	60,258

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

	Amount
Long Term CG Distributions	346,470
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						37,921,372	0	0	14,633,596	23,287,776	0	0	0	23,287,776
1	WAL MART STORES INC COM	931142103		3/24/1995	9/18/2015	25 604		0	4,962	20,642	0	0	0	20,642
2	WAL MART STORES INC COM	931142103		11/11/2003	9/18/2015	25 604		0	23,208	2,396	0	0	0	2,396
3	WISDOMTREE JAPAN HEDGED EQUITY	97717W851		8/17/2012	9/18/2015	600,955		0	392,514	208,441	0	0	0	208,441
4	WISDOMTREE JAPAN HEDGED EQUITY	97717W851		9/10/2012	9/18/2015	150,239		0	93,626	56,613	0	0	0	56 613
5	INTUIT INC COM	461202103		9/18/2015	11/20/2015	21,882		0	18,458	3,424	0	0	0	3,424
6	ISHARES TIPS BOND ETF	464287176		12/9/2009	9/18/2015	1,053,246		0	996,989	56,257	0	0	0	56,257
7	J P MORGAN CHASE & CO COM	46625H100		12/18/1995	9/18/2015	6,794		0	2,127	4,667	0	0	0	4,667
8	J P MORGAN CHASE & CO COM	46625H100		12/27/1960	9/18/2015	27,041		0	1,900	25,141	0	0	0	25,141
9	J P MORGAN CHASE & CO COM	46625H100		4/27/1971	9/18/2015	27,429		0	1,814	25,615	0	0	0	25,615
10	J P MORGAN CHASE & CO COM	46625H100		12/14/1990	9/18/2015	19,065		0	1,208	17,857	0	0	0	17,857
11	J P MORGAN CHASE & CO COM	46625H100		8/5/1956	9/18/2015	144,540		0	8,113	136,427	0	0	0	136,427
12	J P MORGAN CHASE & CO COM	46625H100		6/23/1965	9/18/2015	10,404		0	552	9,852	0	0	0	9,852
13	J P MORGAN CHASE & CO COM	46625H100		12/27/1960	9/18/2015	151,335		0	7,274	144,061	0	0	0	144,061
14	ANALOG DEVICES INC COM	032654105		9/18/2015	11/19/2015	2,700		0	2,570	130	0	0	0	130
15	ANALOG DEVICES INC COM	032654105		9/18/2015	11/19/2015	39,295		0	37,408	1,887	0	0	0	1,887
16	ANALOG DEVICES INC COM	032654105		9/18/2015	11/20/2015	39 983		0	38,265	1 718	0	0	0	1 718
17	APPLE INC COM	037833100		3/4/2010	9/18/2015	2,235 588		0	592,138	1 643 450	0	0	0	1,643 450
18	ABERDEEN GLOBAL HIGH INCOME I	04315J860		3/4/2010	8/31/2015	338,492		0	399,522	-61,030	0	0	0	-61,030
19	ABERDEEN GLOBAL HIGH INCOME I	04315J860		8/6/2010	8/31/2015	167,280		0	199,764	32,484	0	0	0	-32,484
20	ABERDEEN GLOBAL HIGH INCOME I	04315J860		9/7/2010	8/31/2015	336,514		0	399,525	-63 011	0	0	0	-63,011
21	INTERNATIONAL BUSINESS MACHS CO	459200101		12/27/1960	9/18/2015	836,639		0	29,293	807,346	0	0	0	807,346
22	INTERNATIONAL BUSINESS MACHS CO	459200101		6/6/1961	9/18/2015	181,170		0	7,919	173,251	0	0	0	173,251
23	J P MORGAN CHASE & CO COM	46625H100		8/6/1956	9/18/2015	269,959		0	3,450	266,509	0	0	0	266,509
24	JOHNSON & JOHNSON COM	478160104		7/1/1975	9/18/2015	37,743		0	817	36,926	0	0	0	36,926
25	JOHNSON & JOHNSON COM	478160104		2/25/1976	9/18/2015	226,456		0	4,619	221 837	0	0	0	221 837
26	JOHNSON & JOHNSON COM	478160104		5/11/1978	9/18/2015	452,912		0	7,420	445,492	0	0	0	445,492
27	AMERICAN TOWER CORP CL A REIT	03027X100		3/4/2010	9/18/2015	1,093,882		0	512,520	581,362	0	0	0	581,362
28	JOHNSON & JOHNSON COM	478160104		11/3/1980	9/18/2015	226 456		0	3,792	222,664	0	0	0	222,664
29	AMERICAN EXPRESS CO COM	025816109		11/21/1983	9/18/2015	137,242		0	7,827	129,415	0	0	0	129,415
30	AMERIPRISE FINANCIAL INC COM	03076C106		3/4/2010	9/18/2015	712,959		0	271,303	441,656	0	0	0	441,656
31	ABERDEEN GLOBAL HIGH INCOME I	04315J860		12/30/2010	8/31/2015	13 721		0	16,147	-2 426	0	0	0	-2,426
32	ABERDEEN GLOBAL HIGH INCOME I	04315J860		3/7/2011	8/31/2015	246,622		0	299,652	-53,030	0	0	0	-53,030
33	ABERDEEN GLOBAL HIGH INCOME I	04315J860		12/30/2010	8/31/2015	9,287		0	10,929	-1,642	0	0	0	-1,642
34	ABERDEEN GLOBAL HIGH INCOME I	04315J860		12/29/2011	8/31/2015	19,237		0	20,635	-1,398	0	0	0	-1,398
35	ABERDEEN GLOBAL HIGH INCOME I	04315J860		8/21/2012	8/31/2015	399,179		0	449,436	-50,257	0	0	0	-50,257
36	ABERDEEN GLOBAL HIGH INCOME I	04315J860		12/23/2013	8/31/2015	16,513		0	19,266	-2,753	0	0	0	-2,753
37	ABERDEEN GLOBAL HIGH INCOME I	04315J860		12/22/2014	8/31/2015	34,621		0	37,065	-2,444	0	0	0	-2,444
38	ABERDEEN GLOBAL HIGH INCOME I	04315J860		12/22/2014	8/31/2015	7,983		0	8,547	-564	0	0	0	-564
39	BRISTOL MYERS SQUIBB CO COM	110122108		8/15/1995	9/18/2015	128,285		0	32,672	95,613	0	0	0	95,613
40	BRISTOL MYERS SQUIBB CO COM	110122108		7/17/1990	9/18/2015	51,314		0	12,055	39 259	0	0	0	39,259
41	BRISTOL MYERS SQUIBB CO COM	110122108		2/7/1995	9/18/2015	128,285		0	29,296	98,989	0	0	0	98,989
42	BRISTOL MYERS SQUIBB CO COM	110122108		7/15/1987	9/18/2015	76 971		0	14,549	62 422	0	0	0	62,422
43	BRISTOL MYERS SQUIBB CO COM	110122108		10/18/1988	9/18/2015	37,844		0	6,364	31,480	0	0	0	31,480
44	CELGENE CORP COM	151020104		3/4/2010	9/18/2015	2,116,277		0	526,662	1,589,615	0	0	0	1,589,615
45	NIKE INC CL B	654106103		3/4/2010	10/13/2015	45,959		0	12,340	33,619	0	0	0	33,619
46	NORFOLK SOUTHERN CORP COM	655844108		3/4/2010	9/18/2015	587,011		0	386,360	200,651	0	0	0	200,651
47	ORACLE CORP COM	68389X105		8/17/2012	9/18/2015	187,356		0	165,096	22,260	0	0	0	22,260
48	PALO ALTO NETWORKS INC COM	697435105		9/18/2015	11/24/2015	28,008		0	28,209	-201	0	0	0	-201
49	PALO ALTO NETWORKS INC COM	697435105		9/18/2015	11/24/2015	71,448		0	72,934	-1,486	0	0	0	-1,486
50	PEPSICO INC COM	713448108		9/20/1993	9/18/2015	37,309		0	7,615	29,694	0	0	0	29,694
51	PEPSICO INC COM	713448108		6/9/1993	9/18/2015	93,272		0	16,670	76,602	0	0	0	76,602
52	PEPSICO INC COM	713448108		9/13/1990	9/18/2015	93,272		0	11 415	81,857	0	0	0	81 857
53	PEPSICO INC COM	713448108		5/6/1992	9/18/2015	107,262		0	12,645	94,617	0	0	0	94,617
54	PEPSICO INC COM	713448108		9/17/1990	9/18/2015	21 452		0	2,029	19,423	0	0	0	19,423
55	PEPSICO INC COM	713448108		9/13/1990	9/18/2015	85 810		0	7,883	77,927	0	0	0	77 927
56	PEPSICO INC COM	713448108		7/15/1987	9/18/2015	62,026		0	3,798	58,228	0	0	0	58,228
57	PFIZER INC COM	717081103		8/6/1956	9/18/2015	43,258		0	1,179	42,079	0	0	0	42,079
58	PFIZER INC COM	717081103		8/6/1956	9/18/2015	329,429		0	6,662	322,767	0	0	0	322,767
59	PFIZER INC COM	717081103		10/24/1962	9/18/2015	479,170		0	3,788	475,382	0	0	0	475,382
60	PFIZER INC COM	717081103		12/17/1960	9/18/2015	208,971		0	1,400	207,571	0	0	0	207,571
61	PHILIP MORRIS INTL INC COM	718172109		10/8/1985	9/18/2015	294,241		0	5,985	288,256	0	0	0	288,256
62	PHILIP MORRIS INTL INC COM	718172109		10/17/1985	9/18/2015	196,161		0	3,814	192,347	0	0	0	192,347
63	PIMCO EMERGING LOCAL BOND FUND	72201F516		10/27/2011	12/11/2014	1,080,301		0	1,352,761	-272 460	0	0	0	-272 460
64	PIMCO EMERGING LOCAL BOND FUND	72201F516		9/10/2012	12/11/2014	139,118		0	175,354	-36,236	0	0	0	-36,236
65	PROCTER & GAMBLE CO COM	742718109		8/6/1956	9/18/2015	353,012		0	1,885	351,127	0	0	0	351,127
66	QUALCOMM INC COM	747525103		3/4/2010	9/18/2015	818,943		0	583,200	235,743	0	0	0	235,743
67	SCHLUMBERGER LTD COM	806857108		6/2/1981	9/18/2015	22,011		0	4,596	17,415	0	0	0	17,415
68	SCHLUMBERGER LTD COM	806857108		6/4/1981	9/18/2015	7,044		0	1,471	5,573	0	0	0	5,573
69	SCHLUMBERGER LTD COM	806857108		7/30/1981	9/18/2015	14,967		0	3,022	11,945	0	0	0	11,945
70	SCHLUMBERGER LTD COM	806857108		4/21/1981	9/18/2015	19,810		0	3,819	15,991	0	0	0	15,991
71	SEALED AIR CORP COM NEW	81211K100		9/18/2015	10/22/2015	23,314		0	23,026	288	0	0	0	288
72	SEALED AIR CORP COM NEW	81211K100		9/18/2015	10/22/2015	31,661		0	31,225	436	0	0	0	436
73	SEALED AIR CORP COM NEW	81211K100		9/18/2015	10/22/2015	24,022		0	23 684	338	0	0	0	338
74	TRANSDIGM GROUP INC COM	893641100		9/18/2015	9/30/2015	81,761		0	89,326	-7,565	0	0	0	-7,565
75	UNION PAC CORP COM	907818108		8/6/1956	9/18/2015	1,413 990		0	2,026	1,411 964	0	0	0	1,411 964
76	VERIZON COMMUNICATIONS COM	92343V104		9/20/1993	9/18/2015	54,873		0	33,480	21,393	0	0	0	21 393
77	VERIZON COMMUNICATIONS COM	92343V104		4/20/1994	9/18/2015	27,437		0	13,534	13,903	0	0	0	13,903
78	WAL MART STORES INC COM	931142103		4/21/1994	9/18/2015	32 005		0	6,301	25 704	0	0	0	25 704
79	WAL MART STORES INC COM	931142103		7/19/1994	9/18/2015	32,005		0	6,078	25,927	0	0	0	25,927
80	WAL MART STORES INC COM	931142103		2/7/1995	9/18/2015	12,802		0	2,331	10,471	0	0	0	10,471
81	PARAMETRIC EMERGING MARKETS FU	277923751		8/6/2010	8/31/2015	344,602		0	399,691	-55,089	0	0	0	-55,089
82	PARAMETRIC EMERGING MARKETS FU	277923751		3/7/2011	8/31/2015	354,678		0	449,682	-95,004	0	0	0	-95,004
83	PARAMETRIC EMERGING MARKETS FU	277923751		7/21/2011	8/31/2015	189,650		0	249,830	-60 180	0	0	0	-60,180
84	PARAMETRIC EMERGING MARKETS FU	277923751		8/21/2012	8/31/2015	653,087		0	749,414	-96,327	0	0	0	-96,327

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

		Amount												
	Long Term CG Distributions	346,470												
	Short Term CG Distributions	0				37,921,372	0	0	14,633,596	23,287,776	0	0	0	23,287,776
	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
85	PARAMETRIC EMERGING MARKETS FU	277923751		12/30/2014	8/31/2015	5 264		0	6,102	-838	0	0	0	-838
86	PARAMETRIC EMERGING MARKETS FU	277923751		12/30/2014	8/31/2015	3 246		0	3,763	-517	0	0	0	-517
87	PARAMETRIC EMERGING MARKETS FU	277923751		5/22/2015	8/31/2015	18,012		0	21,665	-3,653	0	0	0	-3,653
88	PARAMETRIC EMERGING MARKETS FU	277923751		5/22/2015	8/31/2015	881		0	1,059	-178	0	0	0	-178
89	ECOLAB INC COM	278865100		9/18/2015	10/22/2015	41,946		0	39,512	2,434	0	0	0	2,434
90	EDISON INTL COM	281020107		8/6/1956	9/18/2015	383,325		0	21,373	361,952	0	0	0	361,952
91	EDISON INTL COM	281020107		5/24/1963	9/18/2015	9,829		0	1,257	8 572	0	0	0	8,572
92	EXXON MOBIL CORP COM	30231G102		8/6/1956	9/18/2015	1,317 754		0	25,512	1,292,242	0	0	0	1,292,242
93	GENERAL ELEC CO COM	369604103		8/6/1956	9/18/2015	1,628,119		0	45,168	1,582,951	0	0	0	1,582,951
94	GOLDMAN SACHS GROUP INC COM	38141G104		3/4/2010	9/18/2015	634 798		0	567,373	67 425	0	0	0	67,425
95	INTEL CORP COM	458140100		3/4/2010	9/18/2015	586,741		0	408,196	178,545	0	0	0	178 545
96	E M C CORP MASS COM	268648102		9/18/2015	11/5/2015	4,170		0	3,875	295	0	0	0	295
97	E M C CORP MASS COM	268648102		9/18/2015	11/5/2015	109 857		0	102,207	7,650	0	0	0	7,650
98	KRAFT HEINZ CO/THE COM	500754106		10/8/1985	9/18/2015	83,767		0	1,332	82,435	0	0	0	82,435
99	KRAFT HEINZ CO/THE COM	500754106		10/17/1985	9/18/2015	41,884		0	636	41,248	0	0	0	41,248
100	KRAFT HEINZ CO/THE COM	500754106		9/13/1990	9/18/2015	31,412		0	2,346	29,066	0	0	0	29,066
101	KRAFT HEINZ CO/THE COM	500754106		5/6/1992	9/18/2015	26,170		0	3,421	22,749	0	0	0	22,749
102	KRAFT HEINZ CO/THE COM	500754106		5/11/1992	9/18/2015	26,177		0	3,395	22,782	0	0	0	22,782
103	L BRANDS INC COM	501797104		3/4/2010	9/18/2015	1,500,901		0	371,230	1,129,671	0	0	0	1,129 671
104	MEAD JOHNSON NUTRITION COMPANY	582839106		9/18/2015	10/22/2015	48 684		0	46 237	2,447	0	0	0	2 447
105	MERCK & CO INC COM	58933Y105		8/6/1956	9/18/2015	969,222		0	3,141	966,081	0	0	0	966,081
106	MICROSOFT CORP COM	594918104		3/4/2010	9/18/2015	270 784		0	176,612	94,172	0	0	0	94,172
107	MONDELEZ INTERNATIONAL INC COM	609207105		10/8/1985	9/18/2015	144,305		0	2,481	141,824	0	0	0	141,824
108	MONDELEZ INTERNATIONAL INC COM	609207105		10/17/1985	9/18/2015	72,153		0	1,186	70,967	0	0	0	70,967
109	MONDELEZ INTERNATIONAL INC COM	609207105		9/13/1990	9/18/2015	54,114		0	4,371	49,743	0	0	0	49,743
110	MONDELEZ INTERNATIONAL INC COM	609207105		5/6/1992	9/18/2015	45,083		0	6,373	38,710	0	0	0	38,710
111	MONDELEZ INTERNATIONAL INC COM	609207105		5/11/1992	9/18/2015	45,096		0	6,324	38,772	0	0	0	38,772
112	NEXTERA ENERGY INC COM	65339F101		8/3/1973	9/18/2015	39 373		0	3,604	35,769	0	0	0	35,769
113	NEXTERA ENERGY INC COM	65339F101		12/27/1960	9/18/2015	37,896		0	2,909	34,987	0	0	0	34,987
114	NIKE INC CL B	654106103		3/4/2010	9/18/2015	1,542,118		0	451,694	1,090,424	0	0	0	1,090,424
115	AT & T INC COM	00206R102		2/24/1984	9/18/2015	15 277		0	7,352	7,925	0	0	0	7,925
116	AT & T INC COM	00206R102		7/17/1990	9/18/2015	7 639		0	7,585	54	0	0	0	54
117	AT & T INC COM	00206R102		9/13/1990	9/18/2015	3,819		0	3,157	662	0	0	0	662
118	AT & T INC COM	00206R102		5/11/1992	9/18/2015	3,809		0	4,341	-532	0	0	0	-532
119	ABBOTT LABS COM	002824100		10/7/1981	9/18/2015	139,738		0	2,375	137,363	0	0	0	137,363
120	ABBOTT LABS COM	002824100		5/3/1982	9/18/2015	69 869		0	1,395	68,474	0	0	0	68,474
121	ABBOTT LABS COM	002824100		5/14/1984	9/18/2015	139,738		0	3 889	135,849	0	0	0	135 849
122	ABBVIE INC COM	00287Y109		10/7/1981	9/18/2015	194,227		0	2,575	191,652	0	0	0	191,652
123	ABBVIE INC COM	00287Y109		5/3/1982	9/18/2015	97,114		0	1,513	95,601	0	0	0	95,601
124	ABBVIE INC COM	00287Y109		5/14/1984	9/18/2015	194,227		0	4,218	190,009	0	0	0	190,009
125	ABERDEEN EMERGING MARKETS INST	003021714		9/18/2015	9/30/2015	701,880		0	722,613	-20,733	0	0	0	-20 733
126	ALTRIA GROUP INC COM	02209S103		10/8/1985	9/18/2015	262,526		0	3,474	259,052	0	0	0	259,052
127	ALTRIA GROUP INC COM	02209S103		10/17/1985	9/18/2015	131,263		0	1,660	129,603	0	0	0	129,603
128	ALTRIA GROUP INC COM	02209S103		9/13/1990	9/18/2015	98,447		0	6,120	92,327	0	0	0	92,327
129	ALTRIA GROUP INC COM	02209S103		5/6/1992	9/18/2015	82,039		0	8,926	73,113	0	0	0	73,113
130	ALTRIA GROUP INC COM	02209S103		5/11/1992	9/18/2015	82,039		0	8,854	73,185	0	0	0	73,185
131	AMERICAN ELEC PWR INC COM	025537101		8/3/2010	9/18/2015	561 547		0	363,700	197,847	0	0	0	197,847
132	AMERICAN EXPRESS CO COM	025816109		11/7/1983	9/18/2015	91,495		0	5,102	86,393	0	0	0	86,393
133	COCA COLA CO COM	191216100		1/24/1977	9/18/2015	376,101		0	7,535	368,566	0	0	0	368 566
134	COCA COLA CO COM	191216100		5/11/1978	9/18/2015	94,025		0	2,016	92,009	0	0	0	92,009
135	DICKS SPORTING GOODS INC OC-COM	253393102		9/18/2015	10/13/2015	11,693		0	12,090	-397	0	0	0	-397
136	DICKS SPORTING GOODS INC OC-COM	253393102		9/18/2015	10/14/2015	17,873		0	19,130	-1,257	0	0	0	-1,257
137	DICKS SPORTING GOODS INC OC-COM	253393102		9/18/2015	10/15/2015	1 354		0	1,479	-125	0	0	0	-125
138	DICKS SPORTING GOODS INC OC-COM	253393102		9/18/2015	10/15/2015	1,587		0	1,734	-147	0	0	0	-147
139	DICKS SPORTING GOODS INC OC-COM	253393102		9/18/2015	10/15/2015	1,167		0	1,275	-108	0	0	0	-108
140	DICKS SPORTING GOODS INC OC-COM	253393102		9/18/2015	10/15/2015	1,634		0	1,786	-152	0	0	0	-152
141	DICKS SPORTING GOODS INC OC-COM	253393102		9/18/2015	10/15/2015	3 081		0	3 367	-286	0	0	0	-286
142	DICKS SPORTING GOODS INC OC-COM	253393102		9/18/2015	10/15/2015	26,597		0	28 976	-2 379	0	0	0	-2 379
143	DICKS SPORTING GOODS INC OC-COM	253393102		9/18/2015	10/16/2015	2,979		0	3,214	-235	0	0	0	-235
144	DICKS SPORTING GOODS INC OC-COM	253393102		9/18/2015	10/16/2015	11,915		0	12,856	-941	0	0	0	-941
145	DICKS SPORTING GOODS INC OC-COM	253393102		9/18/2015	10/16/2015	3,121		0	3,367	-246	0	0	0	-246
146	DICKS SPORTING GOODS INC OC-COM	253393102		9/18/2015	10/16/2015	1,655		0	1,786	-131	0	0	0	-131
147	DICKS SPORTING GOODS INC OC-COM	253393102		9/18/2015	10/16/2015	4 484		0	4 846	-362	0	0	0	-362
148	DICKS SPORTING GOODS INC OC-COM	253393102		9/18/2015	10/20/2015	1,055		0	1,122	-67	0	0	0	-67
149	DICKS SPORTING GOODS INC OC-COM	253393102		9/18/2015	10/20/2015	720		0	765	-45	0	0	0	-45
150	DICKS SPORTING GOODS INC OC-COM	253393102		9/18/2015	10/22/2015	1,376		0	1,581	-205	0	0	0	-205
151	DICKS SPORTING GOODS INC OC-COM	253393102		9/18/2015	10/22/2015	133		0	153	-20	0	0	0	-20
152	DICKS SPORTING GOODS INC OC-COM	253393102		9/18/2015	10/22/2015	754		0	867	-113	0	0	0	-113
153	CHEMOURS CO/THE COM	163851108		8/6/1956	9/18/2015	18,093		0	2,602	15,491	0	0	0	15,491
154	CHEVRON CORP COM	166764100		8/6/1956	9/18/2015	78,432		0	5,349	73,083	0	0	0	73,083
155	CHEVRON CORP COM	166764100		8/6/1956	9/18/2015	803,931		0	27,002	776,929	0	0	0	776,929
156	DICKS SPORTING GOODS INC OC-COM	253393102		9/18/2015	10/22/2015	532		0	612	-80	0	0	0	-80
157	DISCOVER FINANCIAL SERVICES COM	254709108		10/20/2010	9/18/2015	1,157,005		0	384,307	772,698	0	0	0	772 698
158	DOW CHEM CO COM	260543103		8/6/1956	9/18/2015	574,186		0	25,816	548,370	0	0	0	548,370
159	DOW CHEM CO COM	260543103		8/6/1956	10/22/2015	23,549		0	931	22,618	0	0	0	22,618
160	DU PONT E I DE NEMOURS & CO COM	263534109		8/6/1956	9/18/2015	477,592		0	51,251	426,341	0	0	0	426,341
161	E M C CORP MASS COM	268648102		9/18/2015	11/5/2015	16,812		0	15,622	1,190	0	0	0	1,190
162	CTF ST LOSS			6/1/2015	10/30/2015				7,226	-7 226	0	0	0	-7,226
163	CTF LT GAIN			6/1/2013	10/30/2015	20,107			0	20,107	0	0	0	20,107

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

										308,674	0	0
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	DEUTSCHE BANK TRUST COMP	X	345 PARK AVE NEW YORK, NY 101	NEW YORK	NY	10154		TRUSTEE	25 00	308,674		

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

		Date		Amount
1	Credit from prior year return		1	49,286
2	First quarter estimated tax payment		2	
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	
7	Total		7	49,286

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	2,261,942
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	2,261,942

Deutsche Asset
& Wealth Management

Detailed Portfolio Information

As of November 30, 2015

Account Name. HUGH L ADAMS CHARITABLE TRUST
Account Number:
Base Currency. USD

List of Holdings - Cash and Cash Equivalents

Quantity	Security Description Security ID Moody's/S&P Rating	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Estimated Annual Income in USD	Yield to Maturity %
Cash Management								
3,061,185 86	MONEY MARKET DEPOSIT ACCOUNT	100 00%	USD 1 000	1.000	3,061,185 86	3,061,185 86	1,530 59	0 05%
1,013,878 58	MONEY MARKET DEPOSIT ACCOUNT - INCOME							
Total Cash Management		100.00%			3,061,185.86	3,061,185 86	1,530.59	
Total Cash and Cash Equivalents		100.00%			3,061,185.86	3,061,185 86	1,530.59	0.05%

For Cash Management vehicles and Money Market Funds. Annual Yield is reported in the Yield to Maturity column

Detailed Portfolio Information

As of November 30, 2015

Account Name: HUGH L ADAMS CHARITABLE TRUST
Account Number:
Base Currency: USD

List of Holdings - Fixed Income

Quantity	Security Description Security ID Moody's/S&P Rating	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD		Market Value in USD	Estimated Annual Income in USD	Yield to Maturity %
Investment Funds									
379,125.00	BLACKROCK HIGH YIELD BOND PORTFOLIO INST FUND Ticker BHYIX	18 79%	USD 7.640	7 410	2,896,515 00		2,809,316 25	149,444 43	5.32%
111,164 69	DEUTSCHE BANK TRUST COMPANY TAXABLE INCOME FUND CUSIP 992904649	58.20%	USD 83 632	78 293	9,296,895 45	M	8,703,366 97	309,830.54	3 56%
Total Investment Funds		76.98%			12,193,410 45		11,512,683.22	459,274 97	3.99%
Int'l Inv Funds									
112,195 00	MFS EMERGING MARKETS DEBT FUND CL I Ticker MEDIX	10 55%	USD 14 170	14 060	1,589,803 15		1,577,461 70	73,452 77	4.66%
174,115 00	PIMCO FDS PAC INVT MGMT SER FOREIGN BD FD INSTL CL Ticker PFORX	12 47%	USD 10 620	10.710	1,849,101 30		1,864,771 65	39,867 93	2 14%
Total Int'l Inv Funds		23.02%			3,438,904.45		3,442,233 35	113,320.70	3.30%
Total Fixed Income		100.00%			15,632,314.90		14,954,916.57	572,595.67	3.83%

A "M" following the amount displayed in the Adjusted Cost Basis column indicates multiple lots, a "U" indicates undetermined cost
For Investment Funds, Annual Yield is reported in the Yield to Maturity column

Deutsche Asset
& Wealth Management

Detailed Portfolio Information

As of November 30, 2015

Account Name HUGH L ADAMS CHARITABLE TRUST
Account Number:
Base Currency: USD

List of Holdings - Equities

Quantity	Security Description Security ID	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Estimated Annual Income in USD	Annual Yield %
Equity by Sector Consumer Discretionary								
1,035 00	ADVANCE AUTO PTS INC COM Ticker AAP	1 00%	USD 178 920	162.730	185,185 31 M	168,425 55	248 40	0 15%
480 00	AMAZON COM INC COM Ticker AMZN	1 90%	USD 542.030	664 800	260,174 78	319,104 00		
2,860 00	BORG WARNER INC COM Ticker BWA	0 73%	USD 43 640	42.690	124,822 70	122,093.40	1,487 20	1 22%
2,795 00	BRINKER INTL INC COM Ticker EAT	0 76%	USD 54 070	45 620	151,112 51	127,507 90	3,577 60	2 81%
1,900.00	DISNEY WALT CO COM Ticker DIS	1 29%	USD 103 580	113 470	196 800 29	215,593 00	2,508 00	1.16%
2,370 00	HOME DEPOT INC COM Ticker HD	1 89%	USD 116 790	133 880	276,792 06	317,295 60	5 593 20	1.76%
1,615.00	JARDEN CORP COM Ticker JAH	0 45%	USD 50 870	46 680	82,153 32 M	75,388 20		
3,675.00	L BRANDS INC COM Ticker LB	2 09%	USD 22 740	95 410	83,569 50	350,631 75	7,350 00	2 10%
1,240 00	LAS VEGAS SANDS CORP COM Ticker LVS	0 33%	USD 46.060	44 060	57,113 90	54,634 40	3,224 00	5 90%
2,275 00	NIKE INC CL B Ticker NKE	1 79%	USD 33 810	132 280	76,916,50	300.937 00	2,912.00	0.97%
3,760.00	TWENTY FIRST CENTURY FOX INC COM Ticker FOXA	0 66%	USD 26 500	29.510	99,623 83	110,957 60	1,128 00	1 02%
1,585 00	V F CORP COM Ticker VFC	0 61%	USD 71 510	64 700	113,336 91 M	102,549.50	2,345 80	2 29%
Total Consumer Discretionary		13 51%			1,707,601.81	2,265,117.90	30,374.20	1 34%

Detailed Portfolio Information

As of November 30, 2015

Account Name: HUGH L ADAMS CHARITABLE TRUST
Account Number:
Base Currency: USD

List of Holdings - Equities

Quantity	Security Description Security ID	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Estimated Annual Income in USD	Annual Yield %
Equity by Sector **Consumer Staples**								
3,860.00	CONAGRA INC COM Ticker CAG	0.94%	USD 42.700	40.930	164,838.98	157,989.80	3,860.00	2.44%
1,140.00	COSTCO WHSL CORP NEW COM Ticker COST	1.10%	USD 143.790	161.420	163,917.86	184,018.80	1,824.00	0.99%
6,430.00	KROGER CO COM Ticker KR	1.44%	USD 37.330	37.660	240,007.47	242,153.80	2,700.60	1.12%
1,605.00	LAUDER ESTEE COS INC CL A Ticker EL	0.80%	USD 78.720	84.120	126,344.80	135,012.60	1,926.00	1.43%
2,275.00	MEAD JOHNSON NUTRITION COMPANY COM Ticker MJN	1.09%	USD 75.180	80.590	171,041.10	183,342.25	3,753.75	2.05%
2,335.00	PEPSICO INC COM Ticker PEP	1.39%	USD 5.250	100.160	12,260.35 M	233,873.60	6,561.35	2.81%
20,620.00	RITE AID CORP COM Ticker RAD	0.97%	USD 7.690	7.880	158,658.53	162,485.60		
1,340.00	SMUCKER J M CO COM NEW Ticker SJM	0.97%	USD 115.790	121.190	155,156.07 M	162,394.60	3,591.20	2.21%
6,270.00	WHITEWAVE FOODS CO A COM Ticker WWAV	1.52%	USD 43.680	40.630	273,882.62 M	254,750.10		
Total Consumer Staples		10.23%			1,466,107.78	1,716,021.15	24,216.90	1.41%
Energy								
3,160.00	ANADARKO PETE CORP COM Ticker APC	1.13%	USD 67.110	59.900	212,078.66	189,284.00	3,412.80	1.80%
1,750.00	CHEVRON CORP COM Ticker CVX	0.95%	USD 2.630	91.320	4,610.01	159,810.00	7,490.00	4.69%
2,240.00	EOG RES INC COM Ticker EOG	1.11%	USD 78.570	83.430	175,990.53	186,883.20	1,500.80	0.80%
2,925.00	OCCIDENTAL PETE CORP COM Ticker OXY	1.32%	USD 67.600	75.590	197,741.70	221,100.75	8,775.00	3.97%

Detailed Portfolio Information

As of November 30, 2015

Account Name: HUGH L ADAMS CHARITABLE TRUST
Account Number
Base Currency, USD

List of Holdings - Equities

Quantity	Security Description Security ID	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value In USD	Estimated Annual Income in USD	Annual Yield %
Equity by Sector Energy								
2,680 00	PHILLIPS 66 COM Ticker PSX	1.46%	USD 79 440	91 530	212,898 66	245,300 40	6,003 20	2 45%
1,530 00	SCHLUMBERGER LTD COM COM Ticker SLB	0.70%	USD 10 810	77 150	16,535 57 M	118,039.50	3,060 00	2 59%
Total Energy		6 68%			819,855.13	1,120,417.85	30,241.80	2.70%
Financials								
1,740.00	AMERIPRISE FINANCIAL INC COM Ticker AMP	1 17%	USD 40 160	112 950	69,878 12 M	196,533 00	4,663 20	2.37%
4 235 00	BANK NEW YORK MELLON CORP COM Ticker BK	1.11%	USD 39 090	43.840	165,532 17	185,662.40	2,879.80	1 55%
4,050.00	CAPITAL ONE FINL CORP COM Ticker COF	1 90%	USD 74 360	78 510	301,139 77	317,965.50	6,480 00	2 04%
8,120.00	CITIGROUP INC COM Ticker C	2 62%	USD 50 510	54 090	410,141 20	439,210 80	1,624 00	0 37%
7.422 00	J P MORGAN CHASE & CO COM Ticker JPM	2 95%	USD 0 780	66.680	5,795 85	494,898.96	13,062.72	2 64%
4,425 00	METLIFE INC COM Ticker MET	1 35%	USD 46 680	51 090	206,539 97	226,073 25	6,637 50	2 94%
5,065.00	PROLOGIS INC REIT Ticker PLD	1 29%	USD 38 490	42 750	194,963 50	216,528 75	8,104.00	3 74%
3,320 00	PRUDENTIAL FINL INC COM Ticker PRU	1 71%	USD 76 590	86 550	254,276.82	287,346 00	9,296 00	3,24%
27,810.00	REGIONS FINL CORP NEW COM Ticker RF	1 68%	USD 9 030	10 140	251,163 24	281,993.40	6,674.40	2 37%
Total Financials		15.78%			1,859,430.64	2,646,212.06	59,421.62	2 25%

Detailed Portfolio Information

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Account Name HUGH L ADAMS CHARITABLE TRUST
Account Number:
Base Currency. USD

List of Holdings - Equities

Quantity	Security Description Security ID	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Estimated Annual Income In USD	Annual Yield %
Equity by Sector Health Care								
565 00	ALLERGAN PLC COM Ticker AGN	1 06%	USD 296 420	313 890	167,479 62	177,347 85		
1,305 00	BECTON DICKINSON & CO COM Ticker BDX	1.17%	USD 138.680	150 250	180,983 66	196,076 25	3,445.20	1.76%
1,410 00	BRISTOL MYERS SQUIBB CO COM Ticker BMY	0.56%	USD 10 450	67 010	14,732 39 M	94,484.10	2,086 80	2.21%
2,870 00	CELGENE CORP COM Ticker CELG	1.87%	USD 30 750	109 450	88,238.15	314,121.50		
1,435 00	CIGNA CORP COM Ticker CI	1 15%	USD 142 500	134 980	204,485 78	193,696 30	57.40	0 03%
2,285.00	GILEAD SCIENCES INC COM Ticker GILD	1.44%	USD 109 780	105 950	250,858 50	242,118 60	3,930 20	1.62%
1,060.00	HCA HOLDINGS INC COM Ticker HCA	0 43%	USD 84.750	68 060	89,835 64	72,143.60		
725 00	MCKESSON HBOC INC COM Ticker MCK	0 82%	USD 206.530	189 350	149,732 00	137,278 75	812 00	0 59%
2,680.00	MEDIVATION INC COM Ticker MDVN	0 68%	USD 51 110	42.280	136,982.84	113,310.40		
4,615.00	MERCK & CO INC COM Ticker MRK	1.46%	USD 0 170	53 010	780 04	244,641.15	8,491.60	3 47%
8,120 00	PFIZER INC COM Ticker PFE	1 59%	USD 0.220	32.770	1,810 02	266,092 40	9,094 40	3 42%
520 00	SHIRE PLC Ticker SHPG	0.65%	USD 223.240	208 360	116,087.19	108,347 20	363.48	0 34%
2,460.00	ST JUDE MED INC COM Ticker STJ	0 93%	USD 67.780	63 100	166,736 09	155,226 00	2,853 60	1 84%
2,140.00	THERMO FISHER SCIENTIFIC INC COM Ticker TMO	1 77%	USD 124 960	138.400	267,417 91 M	296,176 00	1,284 00	0 43%
Total Health Care		16.57%			1,836,159.83	2,611,060.10	32,418.68	1.24%

Detailed Portfolio Information

As of November 30, 2015

Account Name: HUGH L ADAMS CHARITABLE TRUST
Account Number
Base Currency: USD

List of Holdings - Equities

Quantity	Security Description Security ID	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Estimated Annual Income in USD	Annual Yield %
Equity by Sector								
Industrials								
4,380.00	AMETEK INC NEW COM Ticker AME	1 47%	USD 52 690	56 460	230,777 38	247,294 80	1,576 80	0.64%
1,970.00	BOEING CO COM. Ticker BA	1.71%	USD 137.170	145.450	270,225.49	286,536 50	7,170 80	2 50%
9,795 00	GENERAL ELEC CO COM Ticker GE	1.75%	USD 0.690	29 940	6,785.08	293,262 30	9,011 40	3 07%
2,635.00	NORFOLK SOUTHERN CORP COM Ticker NSC	1 49%	USD 36.690	95 060	96,671.80 M	250,483 10	6,218 60	2 48%
1,435 00	PARKER HANNIFIN CORP COM Ticker PH	0 90%	USD 103 600	104 660	148,665 43	150,187 10	3,616 20	2 41%
1,735.00	REGAL BELOIT CORP COM Ticker RBC	0 67%	USD 62 860	64 460	109,069.40	111,838 10	1,596 20	1.43%
1,445 00	ROPER TECHNOLOGIES INC COM Ticker ROP	1 67%	USD 160 240	193 490	231,545.93	279,593 05	1,445 00	0 52%
3,495 00	SOUTHWEST AIRLS CO COM Ticker LUV	0.96%	USD 39 260	45 880	137 209.52	160,350.60	1,048 50	0 65%
360 00	TRANSDIGM GROUP INC COM Ticker TDG	0 50%	USD 232 020	234.630	83,525 69	84,466 80		
Total Industrials		**11.11%**			**1,314,475 72**	**1,864,012.35**	**31,683.50**	**1.70%**
Information Technology								
360.00	ALPHABET INC COM CL A Ticker GOOGL	1.64%	USD 665 200	762 850	239,470 20	274,626 00		
360 00	ALPHABET INC COM CL C Ticker GOOG	1 59%	USD 636 850	742 600	229,266 79	267,336.00		
4 775 00	APPLE INC COM Ticker AAPL	3.37%	USD 30 020	118 300	143,344 00	564,882.50	9,932 00	1 76%
930 00	AVAGO TECHNOLOGIES LTD ORD Ticker AVGO	0 72%	USD 129 080	130 450	120,046 63	121 318 50	1,562 40	1 29%

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Detailed Portfolio Information

As of November 30, 2015

Account Name: HUGH L ADAMS CHARITABLE TRUST
Account Number:
Base Currency: USD

List of Holdings - Equities

Quantity	Security Description Security ID	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Estimated Annual Income in USD	Annual Yield %
Equity by Sector **Information Technology**								
6,815.00	CISCO SYS INC COM Ticker CSCO	1.11%	USD 25.630	27.250	174,670.50	185,708.75	5,724.60	3.08%
2,305.00	COGNIZANT TECH SOLUTIONS CORP CL A Ticker CTSH	0.89%	USD 62.440	64.580	143,920.05	148,856.90		
2,425.00	FACEBOOK INC A COM Ticker FB	1.51%	USD 94.400	104.240	228,916.85	252,782.00		
1,950.00	FIDELITY NATL INFORMATION SVC COM Ticker FIS	0.74%	USD 66.140	63.670	128,977.37 M	124,156.50	2,028.00	1.63%
995.00	INTUIT INC COM Ticker INTU	0.59%	USD 85.850	100.200	85,419.85	99,699.00	1,194.00	1.20%
10,460.00	MICROSOFT CORP COM Ticker MSFT	3.39%	USD 32.550	54.350	340,498.93 M	568,501.00	15,062.40	2.65%
920.00	NXP SEMICONDUCTORS NV ORD Ticker NXPI	0.51%	USD 74.850	93.460	68,861.58 M	85,983.20		
4,895.00	ORACLE CORP COM Ticker ORCL	1.14%	USD 32.340	38.970	158,304.30	190,758.15	2,937.00	1.54%
1,635.00	SALESFORCE COM INC COM Ticker CRM	0.78%	USD 72.330	79.690	118,255.47	130,293.15		
4,340.00	VISA INC CL A COM Ticker V	2.04%	USD 70.600	79.010	306,401.40	342,903.40	2,430.40	0.71%
930.00	WESTERN DIGITAL CORP COM Ticker WDC	0.35%	USD 77.990	62.410	72,529.78	58,041.30	1,860.00	3.20%
Total Information Technology		20.37%			2,558,883.70	3,415,846.35	42,730.80	1.25%
Materials								
2,360.00	DOW CHEM CO COM Ticker DOW	0.73%	USD 1.960	52.130	4,627.81	123,026.80	4,342.40	3.53%
1,430.00	ECOLAB INC COM Ticker ECL	1.02%	USD 112.890	119.160	161,433.84	170,398.80	1,887.60	1.11%

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Detailed Portfolio Information

As of November 30, 2015

Account Name. HUGH L ADAMS CHARITABLE TRUST
Account Number
Base Currency. USD

List of Holdings - Equities

Quantity	Security Description Security ID	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Estimated Annual Income in USD	Annual Yield %
Equity by Sector								
Materials								
3,730.00	SEALED AIR CORP COM NEW Ticker SEE	1.01%	USD 50 610	45 360	188,765 98	169,192 80	1,939 60	1.15%
1,280 00	VULCAN MATERIALS CO COM Ticker VMC	0 78%	USD 92 940	102,670	118,965 01 M	131,417.60	512 00	0.39%
Total Materials		**3.54%**			**473,792 64**	**594,036.00**	**8,681.60**	**1.46%**
Telecommunication Services								
4,000 00	T MOBILE US INC COM Ticker TMUS	0 85%	USD 42 580	35.500	170,303.20	142,000 00		
Total Telecommunication Services		**0.85%**			**170,303.20**	**142,000.00**		
Utilities								
4,780 00	AMERICAN WATER WORKS COM Ticker AWK	1.65%	USD 53 810	57,760	257,226.62	276,092 80	6,500.80	2.35%
1,215 00	NEXTERA ENERGY INC COM Ticker NEE	0.72%	USD 5 940	99.860	7,212.84 M	121,329 90	3,742.20	3 08%
Total Utilities		**2.37%**			**264,439 46**	**397,422.70**	**10,243.00**	**2 58%**
Total Equity by Sector		**100 00%**			**12,471,049.71**	**16,772,146.46**	**270,012 10**	**1.61%**
Equity Investment Funds								
114,365.00	ABERDEEN EMERGING MARKETS INSTITUTIONAL FUND Ticker ABEMX	7.31%	USD 11 850	11.820	1,355,225 25	1,351,754 30	20,242 61	1.50%
192,965 00	DEUTSCHE X TRACKERS MSCI EUROPE HEDGED HEDGED EQUITY FUND ETF Ticker DBEU	28 35%	USD 25.450	27 190	4,910,882 06	5,246 718 35	404,068 71	7 70%
97,065 00	DEUTSCHE X TRACKERS MSCI JAPAN HEDGED EQUITY FUND ETF Ticker DBJP	21.21%	USD 36 810	40 430	3,572 921.10 M	3,924,337 95	465,523 74	11 86%
37,015 00	INVESCO ASIA PACIFIC GROWTH FUND Y Ticker ASIYX	5 82%	USD 28 390	29 080	1,050,855 85	1,076,396 20	18,396 46	1.71%

Detailed Portfolio Information

As of November 30, 2015

Account Name HUGH L ADAMS CHARITABLE TRUST
Account Number.
Base Currency USD

List of Holdings - Equities

Quantity	Security Description Security ID	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Estimated Annual Income in USD	Annual Yield %
Equity Investment Funds								
109,049 47	INVESCO EUROPEAN GROWTH FUND CLASS Y Ticker AEDYX	21 67%	USD 33.440	36.770	3,646,482 37 M	4,009,748 83	86,258.13	2 15%
34,090 00	ISHARES MSCI PACIFIC EX-JAPAN ETF Ticker EPP	7.16%	USD 41.530	38 890	1,415,615.10 M	1,325,760 10	71,043 56	5 36%
63,544 35	JANUS TRITON FUND I Ticker JSMGX	8.49%	USD 19.440	24 710	1,235,576 99 M	1,570,180 76	1,915.86	0 12%
Total Equity Investment Funds		100.00%			17,187,558.72	18,504,936.49	1,067,449.07	5.77%
Total Equities					29,658,608 43	35,277,082.95	1,337,461.17	3 79%

A "M" following the amount displayed in the Adjusted Cost Basis column indicates multiple lots, a "U" indicates undetermined cost

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Detailed Portfolio Information

As of November 30, 2015

Account Name	HUGH L ADAMS CHARITABLE TRUST
Account Number ,	
Base Currency	USD

List of Holdings - Alternative Investments

	Quantity	Security Description Security ID	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Estimated Annual Income in USD	Annual Yield %
Commodities									
	42,665.00	DEUTSCHE ENHANCED COMMODITY STRATEGY FUND INST Ticker SKIRX	100.00%	USD 12 200	11 650	520,513 00	497,047 25	11,647 55	2 34%
Total Commodities			100.00%			520,513.00	497,047.25	11,647.55	2 34%
Total Alternative Investments			100 00%			520,513 00	497,047.25	11,647.55	2.34%