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Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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.

For calendar year 2014 or tax year beginning

12/1/2014

, and ending

11/30/2015

Name of foundation

W. SEYMOUR LACY T W

A Employer identification number

42-6051558

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

State

ZIP code

Winston Salem

NC

27101-3818

Foreign country name

Foreign province/state/county

Foreign postal code

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 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 ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) ☐ \$

2,978,975

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	76,017	75,537		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	79,875			
b Gross sales price for all assets on line 6a	321,022			
7 Capital gain net income (from Part IV, line 2)		79,875		
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)	13,510	13,510		
12 Total. Add lines 1 through 11	169,402	168,922	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	45,316	33,987		11,329
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	2,520			2,520
b Accounting fees (attach schedule)	1,134			1,134
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	2,313	1,119		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	3,112	3,112		
24 Total operating and administrative expenses. Add lines 13 through 23	54,395	38,218	0	14,983
25 Contributions, gifts, grants paid	161,201			161,201
26 Total expenses and disbursements. Add lines 24 and 25	215,596	38,218	0	176,184
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-46,194			
b Net investment income (if negative, enter -0-)		130,704		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

HTA

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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		262	513	513
	2	Savings and temporary cash investments		102,480	114,986	114,986
	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)		12	12	64,765
	b	Investments—corporate stock (attach schedule)		360,774	351,386	650,838
	c	Investments—corporate bonds (attach schedule)		53,095	53,095	53,627
	Liabilities	11	Investments—land, buildings, and equipment, basis			
		Less: accumulated depreciation (attach schedule)				
12		Investments—mortgage loans				
13		Investments—other (attach schedule)		1,860,392	1,808,671	2,055,704
14		Land, buildings, and equipment, basis				
		Less: accumulated depreciation (attach schedule)				
15		Other assets (describe See Attached Statement)		22	22	38,542
16		Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		2,377,037	2,328,685	2,978,975
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	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	
		Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.					
27	Capital stock, trust principal, or current funds		2,377,037	2,328,685		
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)		2,377,037	2,328,685		
31	Total liabilities and net assets/fund balances (see instructions)		2,377,037	2,328,685		

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	2,377,037
2	Enter amount from Part I, line 27a	2	-46,194
3	Other increases not included in line 2 (itemize) See Attached Statement	3	408
4	Add lines 1, 2, and 3	4	2,331,251
5	Decreases not included in line 2 (itemize) PY RETURN OF CAPITAL ADJUSTMENT	5	2,566
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,328,685

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	79,875
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	163,233	3,106,804	0.052540
2012	138,567	2,925,348	0.047368
2011	124,753	2,752,124	0.045330
2010	129,763	2,790,152	0.046508
2009	143,574	2,671,737	0.053738

2	Total of line 1, column (d)	2	0.245484
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	0.049097
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	3,000,263
5	Multiply line 4 by line 3	5	147,304
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,307
7	Add lines 5 and 6	7	148,611
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	176,184

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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-)			0
3	Add lines 1 and 2			1,307
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			1,307
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,426	
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			1,426
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			119
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax 119 Refunded			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) ▶ IA		
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 *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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 <input type="checkbox"/>	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? <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is <i>not</i> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? ☐ Yes ☒ No
- 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? ☐ Yes ☒ 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? ☐ Yes ☒ No

5b N/A

6b X

7b N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee 4 00	45,316		

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

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

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



0

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	NONE	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1	NONE	
2		
All other program-related investments. See instructions.		
3	NONE	
Total. Add lines 1 through 3		▶ 0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,962,151
b	Average of monthly cash balances	1b	83,801
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,045,952
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	3,045,952
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	45,689
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,000,263
6	Minimum investment return. Enter 5% of line 5	6	150,013

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	150,013
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,307
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,307
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	148,706
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	148,706
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	148,706

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	176,184
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	176,184
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,307
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	174,877

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				148,706
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0	
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	3,755			
f Total of lines 3a through e	3,755			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 176,184				
a Applied to 2013, but not more than line 2a				
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				148,706
e Remaining amount distributed out of corpus	27,478			
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	31,233			
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				0
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	31,233			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013	3,755			
e Excess from 2014	27,478			

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

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

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

NONE

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

NONE

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

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

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

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

- c** Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attached Statement				
Total			▶ 3a	161,201
b Approved for future payment NONE				
Total			▶ 3b	0

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 | | |

[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


2/4/2016
Date

SVP Wells Fargo Bank N A

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	2/4/2016
------	----------

Check ☒ if self-employed

PTIN	P01251603
------	-----------

Firm's name ▶ PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

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

Phone no	412-355-6000
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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

YOUNG MEN'S CHRISTIAN ASSOCIATION OSKALOOSA

Street

414 N 3RD STREET

City

OSKALOOSA

State

IA

Zip Code

52577

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

71,981

Name

WILLIAM PENN UNIVERSITY

Street

216 SOUTH 1ST STREET

City

OSKALOOSA

State

IA

Zip Code

52577

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,500

Name

OSKALOOSA GIRLS, INC

Street

106 SOUTH 1ST STREET

City

OSKALOOSA

State

IA

Zip Code

52577

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

12,960

Name

OSKALOOSA PUBLIC LIBRARY

Street

216 SOUTH 1ST STREET

City

OSKALOOSA

State

IA

Zip Code

52577

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,980

Name

SALVATION ARMY

Street

10 W ALGONQUIN RD

City

DES PLAINES

State

IL

Zip Code

60016

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

MID-IOWA COUNCIL OF BOYS SCOUTS OF AMERICA

Street

PO BOX 2009

City

DES MOINES

State

IA

Zip Code

50316

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

9,970

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

Recipient(s) paid during the year

Name

NATIONAL COUNCIL OF Y M C A

Street

101 NORTH WACKER DRIVE #1300

City

CHICAGO

State

IL

Zip Code

60606

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

23,920

Name

YOUNG MEN'S CHRISTIAN ASSN

Street

850 PARK AVENUE

City

BRIDGEPORT

State

CT

Zip Code

06604

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

32,890

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

Totals										Capital Gains/Losses		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
										Other sales		321,022		241,147		79,875	
										0		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	DIAMOND HILL LONG-SHORT	25264S833		8/16/2010		2/25/2015	15,787	10,000					5,787			
2	X	DIV CAP DIVERSIFIED PROPE	25537M100		9/29/2006		12/31/2014	989	1,026					-37			
3	X	DIV CAP DIVERSIFIED PROPE	25537M100		9/29/2006		3/31/2015	746	738					8			
4	X	DIV CAP DIVERSIFIED PROPE	25537M100		1/15/2010		6/30/2015	447	507					-60			
5	X	DIV CAP DIVERSIFIED PROPE	25537M100		4/15/2010		6/30/2015	454	515					-61			
6	X	DIV CAP DIVERSIFIED PROPE	25537M100		7/15/2010		6/30/2015	462	523					-61			
7	X	DIV CAP DIVERSIFIED PROPE	25537M100		10/15/2010		6/30/2015	469	531					-62			
8	X	DIV CAP DIVERSIFIED PROPE	25537M100		1/18/2011		6/30/2015	476	568					-92			
9	X	DIV CAP DIVERSIFIED PROPE	25537M100		1/17/2012		6/30/2015	297	331					-34			
10	X	DIV CAP DIVERSIFIED PROPE	25537M100		1/17/2012		9/30/2015	182	202					-20			
11	X	DIV CAP DIVERSIFIED PROPE	25537M100		4/18/2012		9/30/2015	487	540					-53			
12	X	DIV CAP DIVERSIFIED PROPE	25537M100		1/15/2009		9/30/2015	386	404					-18			
13	X	DODGE & COX STOCK FUND	256219106		12/21/2009		2/25/2015	102	54					48			
14	X	APACHE CORP	037411105		6/13/2006		8/1/2015	7,035	8,878					-1,843			
15	X	DIAMOND HILL LONG-SHORT	25264S833		7/8/2008		2/25/2015	16,707	12,140					4,567			
16	X	DIAMOND HILL LONG-SHORT	25264S833		9/5/2008		2/25/2015	27,807	20,000					7,807			
17	X	DIAMOND HILL LONG-SHORT	25264S833		4/28/2010		2/25/2015	15,284	10,000					5,284			
18	X	DODGE & COX STOCK FUND	256219106		3/28/2010		2/25/2015	141	78					63			
19	X	DODGE & COX STOCK FUND	256219106		9/27/2010		2/25/2015	9,447	5,000					4,447			
20	X	DODGE & COX STOCK FUND	256219106		9/27/2010		2/25/2015	216	114					102			
21	X	DODGE & COX STOCK FUND	256219106		12/21/2010		2/25/2015	198	116					82			
22	X	DODGE & COX STOCK FUND	256219106		3/28/2011		2/25/2015	291	179					112			
23	X	DODGE & COX STOCK FUND	256219106		6/27/2011		2/25/2015	375	225					150			
24	X	DODGE & COX STOCK FUND	256219106		9/27/2011		2/25/2015	346	181					165			
25	X	DODGE & COX STOCK FUND	256219106		12/20/2011		2/25/2015	377	206					171			
26	X	DODGE & COX STOCK FUND	256219106		3/27/2012		2/25/2015	377	237					140			
27	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		1/31/2013		12/12/2014	255	278					-24			
28	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		2/28/2013		12/12/2014	271	296					-25			
29	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		3/28/2013		12/12/2014	263	289					-26			
30	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		4/30/2013		12/12/2014	257	287					-30			
31	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		5/31/2013		12/12/2014	255	281					-26			
32	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		7/1/2013		12/12/2014	283	302					-19			
33	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		8/30/2013		12/12/2014	263	285					-22			
34	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		9/30/2013		12/12/2014	273	291					-18			
35	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		10/31/2013		12/12/2014	252	270					-18			
36	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		11/29/2013		12/12/2014	269	293					-24			
37	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		12/18/2013		12/12/2014	273	296					-23			
38	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		1/23/2014		12/12/2014	2,070	2,165					-95			
39	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		1/31/2014		12/12/2014	287	301					-14			
40	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		2/28/2014		12/12/2014	291	305					-14			
41	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		3/31/2014		12/12/2014	300	321					-21			
42	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		4/30/2014		12/12/2014	292	312					-20			
43	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		5/30/2014		12/12/2014	284	304					-20			
44	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		6/30/2014		12/12/2014	276	297					-21			
45	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		7/31/2014		12/12/2014	265	287					-22			
46	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		8/29/2014		12/12/2014	288	306					-18			
47	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		9/30/2014		12/12/2014	289	309					-20			
48	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		10/31/2014		12/12/2014	308	321					-13			
49	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		11/28/2014		12/12/2014	303	318					-15			
50	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		12/19/2014		12/12/2014	288	298					-10			
51	X	MLN ELEMENTS ROGERS TO	870297801		9/28/2012		12/11/2014	52,713	66,378					-13,665			
52	X	DODGE & COX STOCK FUND	256219106		6/26/2012		2/25/2015	489	284					205			
53	X	DODGE & COX STOCK FUND	256219106		9/25/2012		2/25/2015	282	184					98			
54	X	DODGE & COX STOCK FUND	256219106		12/19/2012		2/25/2015	300	201					99			
55	X	DODGE & COX STOCK FUND	256219106		3/26/2013		2/25/2015	359	264					95			
56	X	DODGE & COX STOCK FUND	256219106		6/25/2013		2/25/2015	379	288					91			
57	X	DODGE & COX STOCK FUND	256219106		9/25/2013		2/25/2015	265	220					45			
58	X	DODGE & COX STOCK FUND	256219106		12/19/2013		2/25/2015	232	209					23			
59	X	DODGE & COX STOCK FUND	256219106		3/26/2014		2/25/2015	378	536					42			
60	X	DODGE & COX STOCK FUND	256219106		6/25/2014		2/25/2015	379	369					10			
61	X	DODGE & COX STOCK FUND	256219106		9/25/2014		2/25/2015	242	238					4			
62	X	DODGE & COX STOCK FUND	256219106		12/19/2014		2/25/2015	1,413	1,401					12			
63	X	DODGE & COX STOCK FUND	256219106		9/10/2010		2/25/2015	8,220	4,236					3,984			
64	X	E M C CORP MASS	268648102		12/6/2006		10/23/2015	13,332	7,015					6,317			
65	X	PLUM CREEK TIMBER CO INC	729251108		3/12/2012		1/9/2015	27,173	25,337					1,536			
66	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		10/12/2007		12/12/2014	8,581	9,723					-1,142			
67	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		10/31/2007		12/12/2014	191	214					-23			
68	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		11/30/2007		12/12/2014	350	384					-34			
69	X	RIDGEWORTH SEIX HY BD-1 #	76628T645		12/31/2007		12/12/2014	370	405					-36			

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										53,318		Capital Gains/Losses		Cost, Other Basis and Expenses		Net Gain or Loss	
												321,022		241,147		79,875	
										0		0		0		0	

Part I, Line 11 (990-PF) - Other Income

		13,510	13,510	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OMG ROYALTY INCOME	13,510	13,510	

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

		2,520	0	0	2,520
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	2,520			2,520

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

		1,134	0	0	1,134
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,134			1,134

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

		2,313	1,119	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	1,119	1,119		
2	ESTIMATED EXCISE TAXES PAID	1,194			

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

		3,112	3,112	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	5	5		
2	OMG EXPENSES	3,107	3,107		

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

		Federal		State/Local		12		0		64,765	
		12		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	
Description											
1	MOG LEASE WITH SCURLOCK PERMIAN									2,684	
2	MOG LEASE WITH SCURLOCK PERMIAN									3,783	
3	MOG LEASE WITH SCURLOCK PERMIAN									183	
4	MOG LEASE WI SCURLOCK PERMIAN									340	
5	MOG LEASE W/SCURLOCK PERMIAN									459	
6	MOG LEASE W/EXXON COMPANY LOCA									1	
7	YAZOO, MISSISSIPPI, MI									52,130	
8	MOG LEASE WI SCURLOCK PERMIAN									1,370	
9	MOG LEASE WITH SCURLOCK PERMIAN									35	
10	MOG LEASE WI SCURLOCK PERMIAN									2,786	
11	MOG LEASE WI SCURLOCK PERMIAN									788	
12	MOG LEASE WI SCURLOCK PERMIAN									206	

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

		360,774	351,386	0	650,838
		Book Value	Book Value	FMV	FMV
		Beg. of Year	End of Year	Beg. of Year	End of Year
Description	Num Shares/ Face Value				
1 AFLAC INC			3,923		11,808
2 ABBOTT LABS			5,206		10,421
3 APPLE INC			15,270		20,703
4 CVS HEALTH CORPORATION			5,935		20,606
5 CAPITAL ONE FINANCIAL CORP			13,038		18,450
6 CATERPILLAR INC			13,111		10,171
7 CISCO SYSTEMS INC			18,938		24,089
8 DANAHER CORP			9,969		25,640
9 WALT DISNEY CO			4,708		23,034
10 HOME DEPOT INC			9,851		27,847
11 INTEL CORP			7,660		14,603
12 JOHNSON & JOHNSON			10,849		26,322
13 MICROSOFT CORP			19,441		42,719
14 NIKE INC CL B			6,961		8,069
15 VODAFONE GROUP PLC-SP ADR			6,407		4,967
16 NOVARTIS AG - ADR			20,650		31,027
17 ORACLE CORPORATION			7,868		14,341
18 PEPSICO INC			11,008		23,538
19 PROCTER & GAMBLE CO			17,598		23,799
20 PUBLIC SVC ENTERPRISE GROUP INC			6,952		8,524
21 SCHLUMBERGER LTD			12,765		13,270
22 STERICYCLE INC COM			6,280		13,762
23 STRYKER CORP			9,231		17,845
24 THERMO FISHER SCIENTIFIC INC			8,331		29,341
25 UNITED TECHNOLOGIES CORP			14,138		20,939
26 WAL MART STORES INC			12,586		16,063
27 TARGET CORP			6,537		15,515
28 VERIZON COMMUNICATIONS			3,416		3,227
29 JPMORGAN CHASE & CO			9,886		14,536
30 ACCENTURE PLC			8,649		36,884
31 BERKSHIRE HATHAWAY INC.			7,460		17,432
32 CONOCOPHILLIPS			13,657		19,134
33 EATON CORP PLC			13,967		13,551
34 ABBVIE INC			5,646		13,491
35 VISA INC-CLASS A SHRS			3,494		15,170

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

		53,095	53,095	0	53,627
		Book Value	Book Value	FMV	FMV
		Beg. of Year	End of Year	Beg. of Year	End of Year
1	MONSANTO CO 5 125% 4/15/18		53,095		53,627

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	BOSTON PROPERTIES INC COM			27,507	24,873
2	DODGE & COX INCOME FD COM #147			86,172	91,438
3	DODGE & COX STOCK FUND #145			32,402	61,297
4	DUKE REALTY CORPORATION			26,409	27,371
5	EQUITY RESIDENTIAL PPTYS TR SH BEN			50,379	61,142
6	OAKMARK INTL SMALL CAP FD #811			50,000	62,211
7	PIMCO LOW DURATION FDI #36			49,469	46,635
8	PIMCO FOREIGN BD FD USD H-INST #103			20,000	19,797
9	T ROWE PRICE SHORT TERM BD FD #55			61,800	61,411
10	ROYCE PENNSYLVANIA MUT FD-INV #260			107,707	158,917
11	TWEEDY BROWNE FD GLOBAL VALUE #1			38,945	53,077
12	AMEX MATERIALS SPDR			13,690	25,792
13	ARTISAN INTERNATIONAL FD INS #662			98,042	147,241
14	MAINSTAY CONVERTIBLE FD CL I #2584			50,000	47,298
15	ABERDEEN GLOBAL HIGH INCOME FD #5			19,500	15,815
16	FID ADV EMER MKTS INC- CL I #607			30,000	27,568
17	ISHARES RUSSELL 2000 VALUE ETF			25,063	34,262
18	EATON VANCE GLOBAL MACRO - I #0088			49,854	49,090
19	DODGE & COX INT'L STOCK FD #1048			121,142	118,381
20	ISHARES RUSSELL MID-CAP VALUE			50,826	52,494
21	T ROWE PRICE INST EM MKT EQ #146			46,610	44,963
22	DRIEHAUS ACTIVE INCOME FUND			50,000	48,015
23	ASG GLOBAL ALTERNATIVES-Y #1993			51,200	48,692
24	TEMPLETON GLOBAL BOND FD-ADV #616			129,294	125,601
25	CRM MID CAP VALUE FD-INSTL #32			23,000	26,097
26	ISHARES TIPS BOND ETF			100,760	109,914
27	PIMCO FOREIGN BOND (UNHEDGED) #18			84,255	84,461
28	VANGUARD REIT VIPER			68,734	103,842
29	ARTISAN MID CAP VALUE FUND #1464			45,863	62,809
30	PRINCIPAL INV R/E SEC-IS FUND 4934			50,000	59,252
31	VANGUARD FTSE EMERGING MARKETS E			46,710	37,921
32	DIV CAP DIVERSIFIED PROPERTY FD CL I			8,338	8,490
33	PRINCIPAL PREFERRED SEC-INS #4929			80,000	82,380
34	MADISON MID CAP FUND-Y			15,000	27,157

Part II, Line 15 (990-PF) - Other Assets

	Asset Description	22	22	22	38,542
		Book Value Beg of Year	Book Value End of Year	FMV End of Year	
1	MOG LEASE WITH MURVIN OIL CO		1	1,000	
2	MOG LEASE WITH BI-PETRO INC		1	144	
3	MOG LEASE WITH PETRO RESOURCES INC		1	1	
4	MOG LEASE WITH PETRO RESOURCES INC		1	1	
5	MOG LEASE WITH EOTT ENERGY		1	1	
6	MOG CITATION OIL & GAS		1	29,369	
7	MOG LEASE WITH KAMLOK OIL & GAS CO		1	1	
8	MOG LEASE WITH ALTURA ENERGY		1	6,570	
9	MOG LEASE WITH EOTT ENERGY		1	1	
10	MOG LEASE W/MARATHON OIL CO		1	1	
11	MOG LEASE W/NATL COOPERATIVE		1	1	
12	MOG LEASE W/PENNZOIL EXPLORATION &		1	1	
13	MOG LEASE W/PENNZOIL EXPLORATION &		1	1	
14	MOG LEASE W/PENNZOIL EXPLORATION &		1	1	
15	MOG LEASE WITH COASTAL STATES		1	42	
16	MOG LEASE WITH COASTAL STATES		1	1	
17	MOG LEASE WITH EQUINOX OIL CO		1	1,057	
18	MOG LEASE WITH EQUINOX OIL CO		1	1	
19	MOG LEASE WITH EQUINOX OIL CO		1	1	
20	MOG LEASE W/EQUINOX		1	1	
21	MOG LEASE WITH MARATHON OIL CO		1	1	
22	OK SEM 7N 6E S23		1	345	

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	284
2	MUTUAL FUND TIMING DIFFERENCE	2	124
3	Total	3	408

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

1	PY RETURN OF CAPITAL ADJUSTMENT	1	2,566
2	Total	2	2,566

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

[illegible]

Amount

[illegible]

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	45,316		
45,316										0	0	

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

	Date	Amount
1 Credit from prior year return		1 232
2 First quarter estimated tax payment	4/9/2015	2 125
3 Second quarter estimated tax payment	5/8/2015	3 356
4 Third quarter estimated tax payment	8/12/2015	4 357
5 Fourth quarter estimated tax payment	11/10/2015	5 356
6 Other payments		6
7 Total		7 1,426