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Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation FRANK & ZADA CHASE CHARITABLE TRUST 1576		A Employer identification number 03-6091970
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 802-254-9400 EXT 223
City or town, state or province, country, and ZIP or foreign postal code BRATTLEBORO, VT 05302		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 9,350,897.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
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	228,623.	228,623.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	599,116.			
	b Gross sales price for all assets on line 6a	2,185,207.			
	7 Capital gain net income (from Part IV, line 2)		599,116.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	827,739.	827,739.		
	13 Compensation of officers, directors, trustees, etc.	46,686.	46,686.		
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	2,700.			2,700.
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	6,477.	6,477.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)	1,352.	1,352.		
	24 Total operating and administrative expenses. Add lines 13 through 23.	57,215.	54,515.	NONE	2,700.
	25 Contributions, gifts, grants paid	466,752.			466,752.
	26 Total expenses and disbursements. Add lines 24 and 25	523,967.	54,515.	NONE	469,452.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	303,772.			
	b Net investment income (if negative, enter -0-)		773,224.		
	c Adjusted net income (if negative, enter -0-)				

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	124,305.	85,569.	85,569.
	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 ▶	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations (attach schedule)	176,980.	102,730.	106,664.
	b	Investments - corporate stock (attach schedule)	5,588,561.	5,717,617.	7,472,132.
	c	Investments - corporate bonds (attach schedule)	1,422,569.	1,707,637.	1,686,532.
	Liabilities	11	Investments - land, buildings, and equipment, basis		
		Less: accumulated depreciation (attach schedule) ▶			
12		Investments - mortgage loans			
13		Investments - other (attach schedule)			
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)	7,312,415.	7,613,553.	9,350,897.
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)		NONE		
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	7,312,415.	7,613,553.	
	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)	7,312,415.	7,613,553.	
31	Total liabilities and net assets/fund balances (see instructions)	7,312,415.	7,613,553.		

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	7,312,415.
2	Enter amount from Part I, line 27a	2	303,772.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	837.
4	Add lines 1, 2, and 3	4	7,617,024.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	3,471.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,613,553.

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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 PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 2,185,207.		1,586,091.	599,116.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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			
a			599,116.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	599,116.	
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.

(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))
2014	479,017.	9,465,660.	0.050606
2013	471,449.	8,860,894.	0.053206
2012	371,135.	8,437,186.	0.043988
2011	415,781.	8,345,604.	0.049820
2010	393,260.	8,357,065.	0.047057
2 Total of line 1, column (d)			2 0.244677
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 0.048935
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 9,434,604.
5 Multiply line 4 by line 3			5 461,682.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 7,732.
7 Add lines 5 and 6			7 469,414.
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.			8 469,452.

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	7,732.
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	
3	Add lines 1 and 2	3	7,732.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	7,732.
6	Credits/Payments.		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	6,000.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	6,000.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,732.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax ☐ NONE Refunded ☒	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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.		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? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ VT		
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	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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X
14 The books are in care of <u>TRUST COMPANY OF VERMONT</u> Telephone no. <u>(802) 254-9400</u> Located at <u>PO BOX 1280, BRATTLEBORO, VT</u> ZIP+4 <u>05302</u>		
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 <u>15</u>		
16 At any time during calendar year 2015, 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. If "Yes," enter the name of the foreign country <u></u>		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here ☐	1b	
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 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years <u></u>		
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	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. <u></u>		
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 2015 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 2015)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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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 ☒ NoOrganizations 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**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
TRUST COMPANY OF VERMONT PO BOX 1280, BRATTLEBORO, VT 05302	TRUSTEE 2	46,686.	-0-	-0-

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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ **NONE**

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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 **NONE**

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	

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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	9,572,413.
b	Average of monthly cash balances	1b	5,865.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	9,578,278.
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	NONE
3	Subtract line 2 from line 1d	3	9,578,278.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	143,674.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,434,604.
6	Minimum investment return. Enter 5% of line 5	6	471,730.

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	471,730.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	7,732.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,732.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	463,998.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	463,998.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	463,998.

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	469,452.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	469,452.
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	7,732.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	461,720.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				463,998.
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only.			85,908.	
b Total for prior years: 20 <u>13</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	NONE			
b From 2011	NONE			
c From 2012	NONE			
d From 2013	NONE			
e From 2014	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ <u>469,452.</u>				
a Applied to 2014, but not more than line 2a			85,908.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount.				383,544.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2015. (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016.				80,454.
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)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2011	NONE			
b Excess from 2012	NONE			
c Excess from 2013	NONE			
d Excess from 2014	NONE			
e Excess from 2015	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**NOT APPLICABLE**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, 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			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

NONE

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

NONE

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

Check here ☒ 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				
NE KURN HATTIN HOMES PO BOX 127 WESTMINSTER VT 05158	NONE	EXEMPT	EDUCATION	117,619.
NORWICH UNIVERSITY 158 HARMON DRIVE NORTHFIELD VT 05663	NONE	EXEMPT	EDUCATION	302,085.
CAVENDISH FLETCHER COMMUNITY LIBRAR PO BOX 266 PROCTORSVILLE VT 05153	NONE	EXEMPT	LIBRARY	47,048.
Total			3a	466,752.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) *Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	228,623.		
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	599,116.		
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)				827,739.		
13 Total. Add line 12, columns (b), (d), and (e)				827,739.		

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

[illegible]

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

		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.				
	Signature of officer or trustee BARBARA F FLYNN	Date 4/25/2016	Title VICE PRESIDENT	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				
	Firm's name				Firm's EIN
Firm's address				Phone no.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ABB LTD ADR	6,711.	6,711.
AFLAC INC 8.5000% 05/15/19	2,768.	2,768.
AT&T INC	10,340.	10,340.
ABBOTT LABORATORIES	3,120.	3,120.
ABBVIE INC	6,443.	6,443.
APPLE COMPUTER INC	3,959.	3,959.
BECTON DICKINSON & COMPANY	894.	894.
BLACKROCK INC	3,161.	3,161.
CME GROUP INC	4,350.	4,350.
CME GROUP INC	-1,288.	-1,288.
CATERPILLAR INC	5,513.	5,513.
CATERPILLAR INC	2,804.	2,804.
CHEVRONTTEXACO CORP	3,210.	3,210.
CHEVRON CORP	2,664.	2,664.
CHURCH & DWIGHT CO INC	2,714.	2,714.
CIMAREX ENERGY CO	640.	640.
CLOROX COMPANY	4,726.	4,726.
DISNEY WALT COMPANY	4,163.	4,163.
DODGE & COX INCOME FUND #147	8,900.	8,900.
EMC CORP MASS	2,684.	2,684.
EBAY INC	943.	943.
ECOLAB INC COM	2,310.	2,310.
FED FARM CREDIT BANK	4,625.	4,625.
FED HOME LOAN BANK	563.	563.
GENERAL ELECTRIC CO	6,900.	6,900.
HCP INC	10,807.	10,807.
ILLINOIS TOOL WKS INC	4,823.	4,823.
INTEL CORP	4,320.	4,320.
I SHARES CORE S&P MID-CAP ETF	1,468.	1,468.
I SHARES CORE S&P SMALL-CAP ETF	1,382.	1,382.
J P MORGAN CHASE & CO	5,523.	5,523.
JP MORGAN CHASE & CO	3,649.	3,649.
MH3046 363L 04/18/2016 07:28:45		

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
JOHNSON CONTROLS INC	2,847.	2,847.
MASTERCARD INC	240.	240.
MAXIM INTEGRATED PRODS INC COM	6,380.	6,380.
MCCORMICK & CO INC	2,340.	2,340.
MCDONALDS CORP	2,550.	2,550.
NATIONAL OILWELL VARCO INC	5,060.	5,060.
NEXTERA ENERGY INC	1,579.	1,579.
NORTHERN TRUST GOVT SELECT SHARE CL #84	13.	13.
NORTHERN TRUST CORP	4,006.	4,006.
NORTHERN TRUST CORP	1,097.	1,097.
NOVARTIS SECS INV LTD	5,439.	5,439.
OCCIDENTAL PETROLEUM CORP	1,260.	1,260.
ORACLE CORPORATION	575.	575.
PIMCO LOW DURATION	8,646.	8,646.
PIMCO TOTAL RETURN	5,067.	5,067.
PEPSICO INC	6,328.	6,328.
PFIZER INC	639.	639.
PIMCO EMERGING LOCAL BOND	9,393.	9,393.
REALTY INCOME CORPORATION	7,770.	7,770.
SPECTRA ENERGY CORP	101.	101.
THERMO ELECTROM	-2,122.	-2,122.
UNITED PARCEL SVC INC	5,024.	5,024.
UNITED TECHNOLOGIES CORP	1,324.	1,324.
VANGUARD FTSE DEV MKTS ETF	8,090.	8,090.
VANGUARD GNMA ADMIRAL FUND	4,278.	4,278.
WELLS FARGO & COMPANY NEW	5,960.	5,960.
WISDOM TREE EMERGING MKTS HIGH DIVD FD	3,310.	3,310.
WISDOM TREE INTERNATIONAL DIVIDEND ETF	3,174.	3,174.
ACCENTURE PLC IRELAND	720.	720.
COVIDIEN PLC USD	1,746.	1,746.
MEDTRONIC HLDG LTD		
	-----	-----
TOTAL	228,623.	228,623.
	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE	2,700.	2,700.
TOTALS	2,700.	2,700.
	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	477.	477.
FEDERAL ESTIMATES - PRINCIPAL	6,000.	6,000.
	-----	-----
TOTALS	6,477.	6,477.
	=====	=====

FRANK & ZADA CHASE CHARITABLE TRUST 1576

03-6091970

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	546.	546.
FOREIGN TAXES ON QUALIFIED FOR	611.	611.
FOREIGN TAXES ON NONQUALIFIED	195.	195.
TOTALS	----- 1,352. =====	----- 1,352. =====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
ROUNDING	16.
PROCEEDS FROM SECURITY LITIGATION	821.

TOTAL	837.
	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION

AMOUNT

2014 ROC FROM REALTY INCOME CORP	2,173.
RETURN OF CAPITAL FROM HCP INC.	445.
RETURN OF CAPITAL FROM PIMCO TOTAL RETUR	645.
2013 ROC FROM REALTY INCOME CORP	208.

TOTAL	3,471.
	=====

Account Holdings As Of

Filtered By : Account = 1576:Frank & Zada Chase Charitable Trust

Sorted By : Account Number

Date Run : 04/13/2016

Account Name : Frank & Zada Chase Charitable Trust

Shares Asset Description

As Of : 12/31/2015

Time Printed : 11:31:32 AM

Account Number : 1576

Est Ann Income Yield

Prices As Of : 12/31/2015

2,000	Wisdom Tree International Dividend ETF	Cost	99,497.00	Market	76,080.00	Unr Gain Loss	-23,417.00	Est Ann Income	3,219.90	Yield	4.23%
Sub Total		\$	320,883.53		226,080.00		-94,803.53		9,772.68		4.32%
Grand Total		\$	7,613,552.34		9,350,897.05		1,737,344.71		227,848.30		2.44%

Principal Cash: 0.00

Income Cash: 1,412.43

Invested Income: -1,412.43

Account Holdings As Of

Filtered By : Account = 1576:Frank & Zada Chase Charitable Trust

Sorted By : Account Number

Date Run : 04/13/2016

Account Name : Frank & Zada Chase Charitable Trust

Time Printed : 11:31:32 AM
Account Number : 1576

As Of : 12/31/2015

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
--------	-------------------	------	--------	---------------	----------------	-------

Prices As Of : 12/31/2015

2,900	JP Morgan Chase & Co	113,235.45	191,487.00	78,251.55	5,104.00	2.67%
1,500	Mastercard Inc	142,543.35	146,040.00	3,496.65	1,140.00	0.78%
5,500	Maxim Integrated Prods Inc	149,945.00	209,000.00	59,055.00	6,600.00	3.16%
3,250	National Oilwell Varco Inc	194,190.37	108,842.50	-85,347.87	5,980.00	5.49%
7,500	Now Inc	210,352.52	118,650.00	-91,702.52	0.00	0.00%
1,850	Occidental Petroleum Corp	151,965.92	125,078.50	-26,887.42	5,550.00	4.44%
2,700	Paypal Hldgs Inc	87,148.75	97,740.00	10,591.25	0.00	0.00%
5,500	Pfizer Inc	90,336.46	177,540.00	87,203.54	6,600.00	3.72%
100	Priceline Com Inc	133,115.19	127,495.00	-5,620.19	0.00	0.00%
4,000	Realty Income Corporation	87,101.35	206,520.00	119,418.65	9,168.00	4.44%
5,750	Spectra Energy Corp	129,715.00	137,655.00	7,940.00	8,510.00	6.18%
885	Thermo Fisher Scientific Inc	118,468.06	125,537.25	7,069.19	531.00	0.42%
1,950	United Technologies Corp	61,694.50	187,336.50	125,642.00	4,992.00	2.66%
2,900	Wells Fargo & Company New	127,202.11	157,644.00	30,441.89	4,350.00	2.76%

Sub Total

\$	4,179,862.86	6,017,361.74	1,837,498.88	134,132.50	2.23%
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Foreign Equities

8,750	ABB Ltd ADR	200,837.11	155,137.50	-45,699.61	4,994.73	3.22%
1,685	Accenture PLC Ireland	144,294.62	176,082.50	31,787.88	3,707.00	2.11%
1,912	Medtronic Hldg Ltd	145,225.96	147,071.04	1,845.08	2,906.24	1.98%

Sub Total

\$	490,357.69	478,291.04	-12,066.65	11,607.97	2.43%
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ETF - Equity

675	I Shares Core S&P Mid-Cap ETF	72,741.58	94,041.00	21,299.42	1,468.04	1.56%
845	I Shares Core S&P Small-Cap ETF	91,165.86	93,042.95	1,877.09	1,381.66	1.48%

Sub Total

\$	163,907.44	187,083.95	23,176.51	2,849.70	1.52%
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ETF - International

1,500	Vanguard FTSE Dev Mkts ETF	60,744.95	55,080.00	-5,664.95	1,606.50	2.92%
3,000	Wisdom Tree Emerging Mkts High Divd Fd	160,641.58	94,920.00	-65,721.58	4,946.28	5.21%

Account Holdings As Of

Filtered By : Account = 1576:Frank & Zada Chase Charitable Trust

Sorted By : Account Number

Date Run : 04/13/2016

Account Name : Frank & Zada Chase Charitable Trust

Time Printed : 11:31:32 AM

As Of : 12/31/2015

Account Number : 1576

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
--------	-------------------	------	--------	---------------	----------------	-------

Prices As Of : 12/31/2015

Mutual Fund - Fix Inc Taxable

14,077.704	Dodge & Cox Income Fund	184,453.64	187,092.69	2,639.05	5,671.91	3.03%
18,686.633	PIMCO Total Return #35	191,832.45	188,174.39	-3,658.06	5,627.82	2.99%
17,640.548	Vanguard GNMA Admiral Fund	186,318.94	188,048.25	1,729.31	4,544.96	2.42%

Sub Total

Common Stocks

3,250	Abbott Laboratories	78,910.05	145,957.50	67,047.45	3,380.00	2.32%
3,250	Abbvie Inc	89,217.10	192,530.00	103,312.90	7,410.00	3.85%
265	Alphabet Inc Cap Stk Cl C	147,390.29	201,103.20	53,712.91	0.00	0.00%
400	Amazon Com Inc	124,803.97	270,356.00	145,552.03	0.00	0.00%
1,950	Apple Inc	110,759.00	205,257.00	94,498.00	4,056.00	1.98%
5,500	AT&T Inc	153,003.99	189,255.00	36,251.01	10,560.00	5.58%
795	Becton Dickinson & Company	117,436.33	122,501.55	5,065.22	2,098.80	1.71%
400	Blackrock Inc	123,257.66	136,208.00	12,950.34	3,488.00	2.56%
1,520	Celgene Corporation	90,542.68	182,035.20	91,492.52	0.00	0.00%
2,025	Church & Dwight Co Inc	57,274.95	171,882.00	114,607.05	2,713.50	1.58%
1,150	Cimarex Energy Co	124,265.91	102,787.00	-21,478.91	736.00	0.72%
1,565	Clorox Company	90,511.64	198,488.95	107,977.31	4,820.20	2.43%
1,350	CME Group Inc	106,462.87	122,310.00	15,847.13	2,700.00	2.21%
2,300	Disney Walt Company	130,023.63	241,684.00	111,660.37	3,266.00	1.35%
2,700	Ebay Inc	56,354.64	74,196.00	17,841.36	0.00	0.00%
1,750	Ecolab Inc	83,716.85	200,165.00	116,448.15	2,450.00	1.22%
2,325	Facebook Inc Cl A	55,426.60	243,334.50	187,907.90	0.00	0.00%
841	Fedex Corp	133,654.31	125,300.59	-8,353.72	841.00	0.67%
7,500	General Electric Co	146,083.67	233,625.00	87,541.33	6,900.00	2.95%
4,850	HCP Inc	119,631.70	185,464.00	65,832.30	10,961.00	5.91%
2,375	Illinois Tool Wks Inc	78,873.00	220,115.00	141,242.00	5,225.00	2.37%
3,450	Johnson Controls Inc	165,247.99	136,240.50	-29,007.49	4,002.00	2.94%

15,944.69

710.30

563,315.33

562,605.03

\$

Account Holdings As Of

Filtered By : Account = 1576:Frank & Zada Chase Charitable Trust

Sorted By : Account Number

Date Run : 04/13/2016

Account Name : Frank & Zada Chase Charitable Trust

Time Printed : 11:31:32 AM

Account Number : 1576

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
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Prices As Of : 12/31/2015

Cash Equivalent - Taxable

84,156.58	Northern Trust Govt Select Share CI #848	84,156.58	84,156.58	0.00	8.42	0.01%
1,412.43	Northern Trust Govt Select Share CI #848	1,412.43	1,412.43	0.00	0.14	0.01%

Sub Total

US Govt Agency Obligations

100,000	Fed Farm Credit Bank	102,730.00	106,663.80	3,933.80	4,625.00	4.34%
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Sub Total

Foreign Bonds & Notes

170,000	Novartis Secs Inv Ltd	188,082.55	186,383.75	-1,698.80	8,712.50	4.67%
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Sub Total

Corporate Bonds - Financial

200,000	JP Morgan Chase & Co	202,396.81	200,834.40	-1,562.41	6,900.00	3.44%
150,000	Northern Trust Corp	157,141.17	156,760.80	-380.37	5,175.00	3.30%
150,000	CME Group Inc	151,644.00	150,968.25	-675.75	4,500.00	2.98%

Sub Total

Corporate Bonds - Industrial

215,000	Caterpillar Inc	215,642.92	215,371.31	-271.61	3,225.00	1.50%
150,000	EMC Corp Mass	150,259.85	139,961.70	-10,298.15	2,812.50	2.01%
165,000	Chevron Corp	165,442.76	164,157.18	-1,285.58	2,834.70	1.73%
155,000	Ebay Inc	155,723.92	153,238.89	-2,485.03	3,410.00	2.23%
150,000	Pepsico Inc	164,551.30	162,912.75	-1,638.55	6,750.00	4.14%

Sub Total

Corporate Bonds - Transportation

150,000	United Parcel Svc Inc	156,751.50	155,943.15	-808.35	4,687.50	3.01%
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Sub Total

FEDERAL CAPITAL GAIN DISTRIBUTIONS

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LONG-TERM CAPITAL GAIN DISTRIBUTIONS

15% RATE CAPITAL GAIN DISTRIBUTIONS

DODGE & COX INCOME FUND #147	132.00
HCP INC	76.00
PIMCO TOTAL RETURN	10,130.00
VANGUARD GNMA ADMIRAL FUND	729.00

TOTAL 15% RATE CAPITAL GAIN DISTRIBUTIONS

11,066.00

TOTAL LONG-TERM CAPITAL GAIN DISTRIBUTIONS

11,066.00

=====