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Return of Private Foundation

Department of the Treasury
Internal Revenue Service

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2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation ALBERT C. BOSTWICK FOUNDATION		A Employer identification number 11-6003740
Number and street (or P O box number if mail is not delivered to street address) C/O BESSEMER TRUST, 630 FIFTH AVE	Room/suite	B Telephone number (516) 508-9623
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10111		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,602,766.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
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		47,894.	47,894.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		99,672.			
b Gross sales price for all assets on line 6a		1,271,532.			
7 Capital gain net income (from Part IV, line 2)			99,672.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		147,566.	147,566.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		5,000.			5,000.
c Other professional fees STMT 3		9,251.	6,176.		3,075.
17 Interest					
18 Taxes STMT 4		5,638.	429.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		395.	0.		395.
24 Total operating and administrative expenses Add lines 13 through 23		20,284.	6,605.		8,470.
25 Contributions, gifts, grants paid		184,000.			184,000.
26 Total expenses and disbursements Add lines 24 and 25		204,284.	6,605.		192,470.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<56,718.>			
b Net investment income (if negative, enter -0-)			140,961.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		113,954.	127,005.	127,005.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 7		567,644.	599,565.	597,213.
	b	Investments - corporate stock STMT 8		2,179,783.	2,063,548.	2,473,327.
	c	Investments - corporate bonds STMT 9		391,958.	406,503.	405,221.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		3,253,339.	3,196,621.	3,602,766.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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		3,253,339.	3,196,621.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30	Total net assets or fund balances		3,253,339.	3,196,621.		
31	Total liabilities and net assets/fund balances		3,253,339.	3,196,621.		

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	3,253,339.
2	Enter amount from Part I, line 27a	2	<56,718.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,196,621.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,196,621.

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 CAPITAL GAINS DIVIDENDS				
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 1,204,665.		1,171,860.	32,805.	
b 66,867.			66,867.	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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			32,805.	
b			66,867.	
c				
d				
e				
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 99,672.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		}		3 N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	184,504.	3,903,222.	.047270
2013	168,467.	3,740,996.	.045033
2012	179,633.	3,578,557.	.050197
2011	154,594.	3,761,750.	.041096
2010	188,890.	3,598,598.	.052490
2 Total of line 1, column (d)			2 .236086
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 .047217
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 3,795,008.
5 Multiply line 4 by line 3			5 179,189.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,410.
7 Add lines 5 and 6			7 180,599.
8 Enter qualifying distributions from Part XII, line 4			8 192,470.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate
See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)	
1a Exempt operating foundations described in section 4940(d)(2), check here <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	1 1,410.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2 0.
3 Add lines 1 and 2	3 1,410.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4 0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	5 1,410.
6 Credits/Payments:	
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 4,037.
b Exempt foreign organizations - tax withheld at source	6b
c Tax paid with application for extension of time to file (Form 8868)	6c
d Backup withholding erroneously withheld	6d
7 Total credits and payments. Add lines 6a through 6d	7 4,037.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 2,627.
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 2,627. Refunded <input type="checkbox"/> 0.	11 0.

Part VII-A Statements Regarding Activities		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?			X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NY			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ C/O BESSEMER TRUST Telephone no. ▶ (516) 508-9623 Located at ▶ 630 FIFTH AVENUE, NEW YORK, NY ZIP+4 ▶ 10111		
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 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 type="checkbox"/> Yes <input checked="" 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 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **N/A**

Organizations relying on a current notice regarding disaster assistance check here

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 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? **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.

(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
ALBERT C. BOSTWICK, JR C/O BESSEMER TRUST-630 FIFTH AVE NEW YORK, NY 10111	TRUSTEE 2.00	0.	0.	0.
ANDREW G.C. SAGE II C/O BESSEMER TRUST-630 FIFTH AVE NEW YORK, NY 10111	TRUSTEE 2.00	0.	0.	0.
MICHAEL R. PARKER C/O BESSEMER TRUST-630 FIFTH AVE NEW YORK, NY 10111	TRUSTEE 2.00	0.	0.	0.

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
		0

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
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	3,758,222.
b	Average of monthly cash balances	1b	94,578.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,852,800.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,852,800.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	57,792.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,795,008.
6	Minimum investment return. Enter 5% of line 5	6	189,750.

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	189,750.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,410.
2b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,410.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	188,340.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	188,340.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	188,340.

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	192,470.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	192,470.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,410.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	191,060.

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				188,340.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			191,692.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 192,470.				
a Applied to 2014, but not more than line 2a			191,692.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				778.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				187,562.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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

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

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
 NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
 NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
 Check here 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:
 ALBERT C. BOSTWICK
 C/O WALTER MONTAIGNE, BESSEMER TRUST, 630 FIFTH AVE, NY, NY 0111

b The form in which applications should be submitted and information and materials they should include:
 APPLICATIONS SHOULD BE SUBMITTED IN WRITING

c Any submission deadlines:
 NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
 NONE

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
AIKEN STEEPLECHASE ASSOCIATION PO BOX 360 AIKEN, SC 29802		PUBLIC CHARITY	OPERATIONAL	10,000.
AMERICARES 88 HAMILTON AVE STAMFORD, CT 06902		PUBLIC CHARITY	OPERATIONAL	15,000.
COLUMBIA UNIVERSITY DEPARTMENT OF OPHTHALMOLOGY 100 HAVEN AVENUE NEW YORK, NY 10032		PUBLIC CHARITY	OPERATIONAL	22,000.
CORNELL UNIVERSITY HUNGERFORD HILL ROAD ITHACA, NY 14850		PUBLIC CHARITY	OPERATIONAL	30,000.
FRIENDS OF THE ANIMAL SHELTER PO BOX 92 ASHLAND, OR 97520		PUBLIC CHARITY	OPERATIONAL	5,000.
Total	SEE CONTINUATION SHEET(S)			184,000.
b Approved for future payment				
NONE				
Total				0.

ALBERT C. BOSTWICK FOUNDATION

11-6003740

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
LAUREL HOUSE 1616 WASHINGTON BOULEVARD STAMFORD, CT 06901		PUBLIC CHARITY	OPERATIONAL	12,500.
MEMORIAL SLOAN-KETTERING CANCER CENTER 1275 YORK AVENUE NEW YORK, NY 10065		PUBLIC CHARITY	OPERATIONAL	17,000.
HELPHOPELIVE, INC 100 MATSONFORD ROAD WAYNE, PA 19087		PUBLIC CHARITY	OPERATIONAL	65,000.
HOLIDAY HOPE/ CITY OF AIKEN 251 LAURENS STREET NW AIKEN, SC 29801		PUBLIC CHARITY	OPERATIONAL	1,000.
OLD FERGIE FIRE DEPARTMENT PO BOX 1170 OLD FORGE, NY 13420		PUBLIC CHARITY	OPERATIONAL	1,000.
THE BANNER LAKE CLUB, INC PO BOX 1875 HOBE SOUND, FL 33475		PUBLIC CHARITY	OPERATIONAL	2,000.
THE HITCHCOCK FOUNDATION PO BOX 1702 AIKEN, SC 29802		PUBLIC CHARITY	OPERATIONAL	1,000.
UNITED STATES POLICE CANINE ASSOCIATION REGION 416 CARRIAGE CREEK DR. SMITHFIELD, NC 27577		PUBLIC CHARITY	OPERATIONAL	2,500.
Total from continuation sheets				102,000.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NY STATE FILING FEE	250.	0.		250.
NOTICE OF AVAILABILITY PUBLICATION	145.	0.		145.
TO FORM 990-PF, PG 1, LN 23	395.	0.		395.

FOOTNOTES STATEMENT 6

FORM 990-PF **U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS** **STATEMENT** **7**

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	X		599,565.	597,213.
TOTAL U.S. GOVERNMENT OBLIGATIONS			599,565.	597,213.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			599,565.	597,213.

FORM 990-PF **CORPORATE STOCK** **STATEMENT** **8**

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	2,063,548.	2,473,327.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,063,548.	2,473,327.

FORM 990-PF **CORPORATE BONDS** **STATEMENT** **9**

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	406,503.	405,221.
TOTAL TO FORM 990-PF, PART II, LINE 10C	406,503.	405,221.

Trade date basis

Account Holdings

Cash and Short Term

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CASH IN PROCESS			(\$2,243)		(\$2,243)	(2.4%)			
BESSEMER SWEEP PROGRAM 0.110%	97,558.7	1.00	90,057	1.000	90,057	102.4		106	0.11
Total cash and short term			\$87,814		\$87,814	100.0%		\$106	

Fixed Income

Fixed Income - cash and short term

BESSEMER SWEEP PROGRAM (8M3790) 0.110%	39,191.7	\$1.00	\$39,191	\$1.000	\$39,191	3.8%	\$0	\$42	0.11%
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US government bonds

US TREASURY NOTES Not callable 0.625% Due 08/15/2016	20,000	\$100.20	\$20,040	\$99.977	\$19,995	1.9%	(\$45)	\$125	0.63%
FEDERAL HOME LOAN BANK FHLB 0.625 17 Not callable 0.625% Due 10/26/2017	50,000	99.79	49,896	99.110	49,555	4.8	(341)	312	0.63
US TREASURY N/B T 0.75 17 Not callable 0.750% Due 10/31/2017	65,000	99.44	64,636	99.473	64,657	6.2	21	487	0.75
US TREASURY NOTES T 1.17 Not callable 1.000% Due 12/15/2017	10,000	100.49	10,049	99.871	9,987	1.0	(62)	100	1.00

Statement dated December 31, 2015
- A BOSTWICK FOUNDATION

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
US government bonds - continued									
FEDERAL HOME LOAN BANK FHLB 1 17 Not callable 1 000% Due 12/19/2017	10,000	100 00	10,000	99 770	9,977	1 0	(23)	100	1 00
FED NATL MTG ASSOC Not callable 0 875% Due 12/20/2017	40,000	99 56	39,825	99 510	39,804	3 8	(21)	350	0 88
US TREASURY NOTE T 0 75 18 Not callable 0 750% Due 04/15/2018	40,000	99 62	39,846	99 047	39,618	3 8	(228)	300	0 76
FED NATL MTG ASSOC FNMA 1 125 18 Not callable 1 125% Due 10/19/2018	40,000	99 84	39,935	99 410	39,764	3 8	(171)	450	1 13
US TREASURY NOTES T 1 875 21 Not callable 1 875% Due 11/30/2021	168,000	99 92	167,862	99 594	167,317	16 1	(545)	3,150	1 88
TSY INFLATION INDEX BOND Not callable 0 625% Due 01/15/2024 Original Face = 40,000	40,773 2	103 79	42,318	98 883	40,317	3 9	(2,001)	254	0 63
US TREASURY BONDS T 2 375 24 Not callable 2 375% Due 08/15/2024	115,000	100 14	115,158	101 063	116,222	11 2	1,064	2,731	2 35
Total US government bonds			\$599,565		\$597,213	57.5%	(\$2,352)	\$8,359	1.40%
Corporate bonds									
TEXAS INSTRUMENT INC TXN 2 375 16 Not callable 2 375% Due 05/16/2016 A1/A+	20,000	\$99 49	\$19,898	\$100 585	\$20,117	1 9%	\$219	\$475	2 36%
VERIZON COMMUNICATIONS Not callable 2 500% Due 09/15/2016 Baa1/BBB+	21,000	101 48	21,311	100 864	21,181	2 0	(130)	525	2 48

Statement dated December 31, 2015
 - A BOSTWICK FOUNDATION
 Page 7 of 56

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Corporate bonds - continued									
AMERICAN HONDA FINANCE Not callable 1 125% Due 10/07/2016 A1/A+	25,000	100 18	25,044	100 126	25,031	2 4	(13)	281	1 12
GENERAL ELEC CAP CORP Not callable 2 900% Due 01/09/2017 A1/AA+	30,000	102 19	30,656	101 603	30,480	2 9	(176)	870	2 85
ANHEUSER-BUSCH INBEV FIN Not callable 1 125% Due 01/27/2017 A2/A-	25,000	99 96	24,989	99 326	24,831	2 4	(158)	281	1 13
AMERICAN EXPRESS CREDIT Not callable 2 375% Due 03/24/2017 A2/A-	22,000	99 73	21,940	100 770	22,169	2 1	229	522	2 36
BERKSHIRE HATHAWAY FIN Not callable 1 600% Due 05/15/2017 Aa2/AA	25,000	100 70	25,176	100 475	25,118	2 4	(58)	400	1 59
TOYOTA MOTOR CREDIT CORP Not callable 1 125% Due 05/16/2017 Aa3/AA-	20,000	99 95	19,989	99 898	19,979	1 9	(10)	225	1 13
DUKE ENERGY CORP Not callable 1 625% Due 08/15/2017 A3/BBB+	25,000	100 88	25,221	100 199	25,049	2 4	(172)	406	1 62
WHIRLPOOL CORP Not callable 1 650% Due 11/01/2017 Baa2/BBB	25,000	100 10	25,025	99 729	24,932	2 4	(93)	412	1 65
ABBVIE INC ABBV 1 75 17 Not callable 1 750% Due 11/06/2017 Baa1/A	25,000	100 35	25,088	99 836	24,959	2 4	(129)	437	1 75
UNITEDHEALTH GRP INC SR Not callable 6 000% Due 02/15/2018 A3/A+	20,000	111 14	22,227	108 825	21,765	2 1	(462)	1,200	5 51
EXXON MOBIL CORPORATION Not callable 1 305% Due 03/06/2018 Aaa/AAA	25,000	100 00	25,000	99 882	24,970	2 4	(30)	326	1 31

Statement dated December 31, 2015
- A BOSTWICK FOUNDATION

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Corporate bonds - continued									
CVS HEALTH CORP Not callable 1.900% Due 07/20/2018 Baa1/BBB+	25,000	100.57	25,143	99.653	24,913	2.4	(230)	475	1.91
JPMORGAN CHASE & CO 3ML+63.00 Not callable 0.953% Due 01/28/2019 A3/A-	25,000	99.61	24,902	99.414	24,853	2.4	(49)	238	0.96
Total Corporate bonds			\$361,609		\$360,347	34.5%	(\$1,262)	\$7,073	1.96%
International bonds									
KFW Not callable 1.250% Due 02/15/2017 Aaa/AAA	20,000	\$99.63	\$19,925	\$100.223	\$20,044	1.9%	\$119	\$250	1.25%
WESTPAC BANKING CORP Not callable 1.550% Due 05/25/2018 Aa2/AA-	25,000	99.88	24,969	99.321	24,830	2.4	(139)	387	1.56
Total International bonds			\$44,894		\$44,874	4.3%	(\$20)	\$637	1.42%
Total fixed income			\$1,045,259		\$1,041,625	100.0%	(\$3,634)	\$16,111	1.55%
Large Cap Core - U.S.									
Consumer discretionary									
DOLLAR GENERAL CORP (DGI)	200	\$43.35	\$8,670	\$71.870	\$14,374	4.1%	\$5,704	\$176	1.22%
MACY'S INC (M)	105	33.04	3,469	34.980	3,672	1.0	203	151	4.12
NIKE INC CL B (NKE)	210	42.23	8,868	62.500	13,125	3.7	4,257	134	1.02
PVH CORP (PVH)	120	107.27	12,872	73.650	8,838	2.5	(4,034)	18	0.20
ROYAL CARIBBEAN CRUISES LD (RCL)	65	76.62	4,980	101.210	6,578	1.9	1,598	97	1.48
YUM BRANDS INC (YUM)	90	70.84	6,376	73.050	6,574	1.9	198	165	2.52
Total Consumer discretionary			\$45,235		\$53,161	15.1%	\$7,926	\$741	1.39%
Consumer staples									
CVS HEALTH CORP (CVS)	155	\$57.27	\$8,877	\$97.770	\$15,154	4.3%	\$6,277	\$263	1.74%
PEPSICO INC (PEP)	125	95.51	11,939	99.920	12,490	3.5	551	351	2.81

Statement dated December 31, 2015
BOSTWICK FOUNDATION

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Consumer staples - continued									
WAL-MART STORES INC (WMT)	125	63.70	7,962	61,300	7,662	2.2	(300)	245	3.20
Total Consumer staples			\$28,778		\$35,306	10.0%	\$6,528	\$859	2.43%
Energy									
CONOCOPHILLIPS (COP)	245	\$58.41	\$14,311	\$46,690	\$11,439	3.2%	(\$2,872)	\$725	6.34%
Financials									
ACE LIMITED (ACE)	55	\$49.76	\$2,737	\$116,850	\$6,426	1.8%	\$3,689	\$147	2.29%
AMERICAN INTL GROUP INC (AIG)	100	40.66	4,066	61,970	6,197	1.8	2,131	112	1.81
CITIGROUP INC (C)	200	33.05	6,609	51,750	10,350	2.9	3,741	40	0.39
DISCOVER FINANCIAL SVCS (DFS)	275	59.20	16,281	53,620	14,745	4.2	(1,536)	308	2.09
KEYCORP NEW (KEY)	825	13.24	10,923	13,190	10,881	3.1	(42)	247	2.27
MORGAN STANLEY GRP INC (MS)	225	31.47	7,081	31,810	7,157	2.0	76	135	1.89
Total Financials			\$47,697		\$55,756	15.8%	\$8,059	\$989	1.77%
Health care									
AETNA INC NEW (AET)	75	\$63.13	\$4,735	\$108,120	\$8,109	2.3%	\$3,374	\$75	0.92%
COMM HLTH SYS INC NEW (CYH)	175	56.11	9,820	26,530	4,642	1.3	(5,178)		
PFIZER INC (PFE)	425	29.21	12,413	32,280	13,719	3.9	1,306	510	3.72
ST JUDE MEDICAL INC (STJ)	125	64.63	8,079	61,770	7,721	2.2	(358)	145	1.88
THERMO FISHER SCIENTIFIC (TMO)	130	83.20	10,816	141,850	18,440	5.2	7,624	78	0.42
ZIMMER BIOMET HOLDINGS INC (ZBH)	120	62.34	7,481	102,590	12,310	3.5	4,829	105	0.86
Total Health care			\$53,344		\$64,941	18.4%	\$11,597	\$913	1.41%
Industrials									
ILLINOIS TOOL WORKS INC (ITW)	60	\$62.28	\$3,737	\$92,680	\$5,560	1.6%	\$1,823	\$132	2.37%
NIELSEN HOLDINGS PLC (NLSN)	150	32.75	4,913	46,600	6,990	2.0	2,077	168	2.40
RAYTHEON CO NEW (RTN)	165	96.40	15,906	124,530	20,547	5.8	4,641	442	2.15

Statement dated December 31, 2015
A BOSTWICK FOUNDATION

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Industrials - continued									
UNION PACIFIC CORP (UNP)	115	79.02	9,087	78,200	8,993	2.5	(94)	253	2.81
UNITED RENTALS INC (URI)	80	94.05	7,524	72,540	5,803	1.6	(1,721)		
Total Industrials			\$41,167		\$47,893	13.5%	\$6,726	\$995	2.08%
Information technology									
ALPHABET INC CLASS C (GOOG)	25	\$681.24	\$17,031	\$758,880	\$18,972	5.4%	\$1,941		
APPLE INC (AAPL)	210	69.31	14,556	105,260	22,104	6.2	7,548	436	1.98
AVAGO TECHNOLOGIES (AVGO)	50	33.84	1,692	145,150	7,257	2.0	5,565	88	1.21
CDW CORP/DE (CDW)	125	37.75	4,719	42,040	5,255	1.5	536	53	1.02
NXP SEMICONDUCTORS NV (NXPI)	150	58.03	8,704	84,250	12,637	3.6	3,933		
Total Information technology			\$46,702		\$66,225	18.7%	\$19,523	\$577	0.87%
Utilities									
AMERICAN WATER WORKS CO (AWK)	175	\$40.03	\$7,005	\$59,750	\$10,456	3.0%	\$3,451	\$238	2.28%
EDISON INTERNATIONAL (EX)	150	64.49	9,673	59,210	8,881	2.5	(792)	288	3.24
Total Utilities			\$16,678		\$19,337	5.5%	\$2,659	\$526	2.72%
Total large cap core - u.s.			\$293,912		\$354,058	100.0%	\$60,146	\$6,325	1.79%
Large Cap Core - Non U.S.									
Consumer discretionary									
ACCOR	110	\$51.45	\$5,659	\$43,439	\$4,778	2.0%	(\$881)	\$113	2.37%
BRIDGESTONE CORP ADR (BRDXY)	245	17.64	4,322	17,349	4,250	1.8	(72)	92	2.18
KINGFISHER ORD	1,250	5.81	7,268	4,858	6,073	2.6	(1,195)	184	3.04
NISSAN MOTOR	750	10.54	7,904	10,645	7,984	3.4	80	262	3.28
PANDORA A/S ADR (PNDZY)	175	16.08	2,814	31,733	5,553	2.4	2,739	36	0.66
SKY PLC ADR (SKYAY)	120	62.69	7,523	65,559	7,867	3.4	344	238	3.03
TATA MOTORS LTD ADR (TTM)	170	32.05	5,449	29,470	5,009	2.1	(440)	23	0.48
Total Consumer discretionary			\$40,939		\$41,514	17.7%	\$575	\$948	2.28%

Statement dated December 31, 2015
 - A BOSTWICK FOUNDATION
 Page 11 of 56

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Consumer staples									
J SAINSBURY SPN ADR NEW (JSAIY)	500	\$23 19	\$11,593	\$15 258	\$7,629	3 3%	(\$3,964)	\$356	4 67%
SVENSKA CL AKTIBLGT ADR (SVCBY)	200	25 99	5,198	29 239	5,847	2 5	649	81	1 39
UNILEVER NV	250	38 22	9,556	43 548	10,887	4 7	1,331	309	2 84
WILMAR INTERNATIONAL ADR (WLMIIY)	325	26 35	8,563	20 724	6,735	2 9	(1,828)	169	2 51
Total Consumer staples			\$34,910		\$31,098	13.4%	(\$3,812)	\$915	2.94%
Energy									
ENAGAS SA	150	\$30 14	\$4,521	\$28 232	\$4,234	1 8%	(\$287)	\$173	4 09%
ENCANA CORP	500	13 62	6,808	5 065	2,532	1 1	(4,276)	100	3 98
ENI S P A ADR (E)	175	37 19	6,508	29 800	5,215	2 2	(1,293)	268	5 14
SINOPEC/CHINA PETE&CHM ADR (SNP)	67	76 52	5,127	59 980	4,018	1 7	(1,109)	190	4 74
Total Energy			\$22,964		\$15,999	6.8%	(\$6,965)	\$731	4.57%
Financials									
BNP PARIBAS SPON ADR (BNPOY)	325	\$26 31	\$8,552	\$28 369	\$9,219	3 9%	\$667	\$187	2 04%
DBS GROUP HLDGS LTD ADR (DBSDY)	200	51 21	10,241	47 059	9,411	4 0	(830)	341	3 63
HSBC HLDGS PLC ADR (HSBC)	225	50 48	11,358	39 470	8,880	3 8	(2,478)	562	6 33
ING GROEP NV CVA NTFL	475	15 35	7,292	13 518	6,421	2 7	(871)	381	5 94
MEDIOBANCA SPA ADR (MDIBY)	450	9 84	4,429	9 652	4,343	1 9	(86)	77	1 79
ORIX CORP	650	13 61	8,847	14 272	9,277	4 0	430	243	2 62
RSA INS GRP INC SPON ADR (RSNAY)	1,175	7 56	8,886	6 286	7,386	3 2	(1,500)	100	1 36
SIAM COMM BANK UNSP ADR (SMUUY)	150	19 15	2,873	13 283	1,992	0 9	(881)	86	4 32
WHARF HOLDINGS ADR (WARFY)	485	12 50	6,061	11 097	5,382	2 3	(679)	199	3 70
Total Financials			\$68,539		\$62,311	26.7%	(\$6,228)	\$2,176	3 49%
Health care									
ASTRAZENECA PLC	175	\$72 44	\$12,677	\$68 069	\$11,912	5 1%	(\$765)	\$470	3 95%

- A BOSTWICK FOUNDATION Trade
date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Health care - continued									
OTSUKA HOLDINGS CO LTD	150	35.10	5,265	35,917	5,387	2.3	122	124	2.32
SHIONOGI & CO LTD	95	44.47	4,225	45,784	4,349	1.9	124	47	1.09
Total Health care			\$22,167		\$21,648	9.3%	(\$519)	\$641	2.96%
Industrials									
ITOCHU CORP ADR (ITOCY)	180	\$19.66	\$3,539	\$23,974	\$4,315	1.8%	\$776	\$107	2.49%
Information technology									
ATOS	65	\$76.85	\$4,995	\$84,099	\$5,466	2.3%	\$471	\$56	1.03%
ERICSSON LM TEL CO CL B	475	11.58	5,499	9,711	4,612	2.0	(887)	190	4.13
HITACHI LTD ADR (HTHIY)	100	75.83	7,583	57,484	5,748	2.5	(1,835)	82	1.43
NOKIA AB ORD SHS	1,150	7.33	8,430	7,161	8,235	3.5	(195)	174	2.12
Total Information technology			\$26,507		\$24,061	10.3%	(\$2,446)	\$502	2.09%
Materials									
RIO TINTO LTD	175	\$42.70	\$7,472	\$32,549	\$5,696	2.4%	(\$1,776)	\$379	6.66%
SUMITOMO METAL MIN CO LTD (SMMYY)	200	13.93	2,785	12,299	2,459	1.1	(326)	55	2.26
Total Materials			\$10,257		\$8,155	3.5%	(\$2,102)	\$434	5.32%
Telecom services									
CHINA TELECOM ADR (CHA)	140	\$53.13	\$7,438	\$46,450	\$6,503	2.8%	(\$935)	\$154	2.37%
KDDI CORP ADR (KDDIY)	450	5.78	2,599	13,109	5,899	2.5	3,300	83	1.42
Total Telecom services			\$10,037		\$12,402	5.3%	\$2,365	\$237	1.91%
Utilities									
ELECTRIC PWR DEV CORP	225	\$35.24	\$7,930	\$35,983	\$8,096	3.5%	\$166	\$131	1.62%
TOKYO GAS LTD ADR (TKGSY)	237	17.93	4,249	18,980	4,498	1.9	249	55	1.24
Total Utilities			\$12,179		\$12,594	5.4%	\$415	\$186	1.48%
Total large cap core - non u.s.			\$252,038		\$234,097	100.0%	(\$17,941)	\$6,877	2.94%

Statement dated December 31, 2015
 - A BOSTWICK FOUNDATION
 Page 13 of 56

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Large Cap Strategies									
Large cap strategies funds									
OW LARGE CAP STRATEGIES FD (OWLSX)	71,605 86	\$9 34	\$668,728	\$12 470	\$892,925	100 0%	\$224,197	\$7,232	0 81%
BOOK COST	714,501								
Total large cap strategies			\$668,728		\$892,925	100.0%	\$224,197	\$7,232	0.81%
Small & Mid Cap									
Small & mid cap funds									
OW SMALL & MID CAP FUND (OWSMX)	26,296 971	\$10 17	\$267,502	\$14 880	\$391,298	100 0%	\$123,796	\$3,260	0 83%
BOOK COST	277,516								
Total small & mid cap			\$267,502		\$391,298	100.0%	\$123,796	\$3,260	0.83%
Strategic Opportunities									
Strategic Opportunities funds									
OW STRATEGIC OPPTY S FUND (OWSOX)	82,889 619	\$7 01	\$581,368	\$7 250	\$600,949	100 0%	\$19,581	\$9,698	1 61%
BOOK COST	635,393								
Total strategic opportunities			\$581,368		\$600,949	100.0%	\$19,581	\$9,698	1.61%
Total value of account			\$3,196,621		\$3,602,766		\$406,145	\$49,609	1.37%