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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

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

ENVELOPE
POSTMARK DATE AUG 1 @ 2016JAN 2016
FEB 2016
MAR 2016
APR 2016
MAY 2016
JUN 2016
JUL 2016
AUG 2016
SEP 2016
OCT 2016
NOV 2016
DEC 2016

Name of foundation

FITCH GILBERT MEMORIAL TRUST P11494005

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

10 S DEARBORN IL1-0117

City or town, state or province, country, and ZIP or foreign postal code

866-888-5157

CHICAGO, IL 60603

G Check all that apply:	<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at J Accounting method: Cash Accrual
end of year (from Part II, col. (c), line 16) ► \$ 2,900,149.
(Part I, column (d) must be on cash basis)

	(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 (attach schedule)				
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	75,198.	72,875.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	30,816.			
b Gross sales price for all assets on line 6a 924,540				
7 Capital gain net income (from Part IV, line 2)		30,816.		
8 Net short-term capital gain.				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	9,016.	6,349.		STMT 1
12 Total Add lines 1 through 11	115,030.	110,040.		
Revenue				
13 Compensation of officers, directors, trustees, etc. AUG 15 2016 IRS-050	40,008.	24,005.		16,003.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule) RECEIVED OGDEN UT				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 2.	3,913.	613.		
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) STMT 3.	999.	749.		250.
24 Total operating and administrative expenses.				
Add lines 13 through 23.	44,920.	25,367.	NONE	16,253.
25 Contributions, gifts, grants paid	144,475.			144,475.
26 Total expenses and disbursements Add lines 24 and 25	189,395.	25,367.	NONE	160,728.
Operating and Administrative Expenses				
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-74,365.			
b Net investment income (if negative, enter -0-)		84,673.		
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
	1 Cash - non-interest-bearing			33,691.	33,691.
	2 Savings and temporary cash investments		179,884.	138,609.	138,609.
	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)				
	b Investments - corporate stock (attach schedule)	1,453,592.	1,442,423.	1,648,479.	
	c Investments - corporate bonds (attach schedule)	665,312.	764,434.	735,331.	
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	12 Investments - mortgage loans				
	13 Investments - other (attach schedule)	496,992.	342,091.	327,239.	
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	15 Other assets (describe ► MINERAL ASSETS)	1.	1.	16,800.	
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,795,781.	2,721,249.	2,900,149.	
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		NONE		
	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 and complete lines 27 through 31. ► <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds	2,795,781.	2,721,249.		
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see instructions)	2,795,781.	2,721,249.		
	31 Total liabilities and net assets/fund balances (see instructions)	2,795,781.	2,721,249.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,795,781.
2 Enter amount from Part I, line 27a	2	-74,365.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	2,721,416.
5 Decreases not included in line 2 (itemize) ► COST BASIS ADJUSTMENT	5	167.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,721,249.

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 924,540.		893,724.	30,816.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			30,816.		
b					
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	30,816.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	141,885.	3,151,597.	0.045020
2013	134,131.	3,030,215.	0.044265
2012	166,970.	2,862,164.	0.058337
2011	138,644.	2,909,011.	0.047660
2010	99,298.	2,802,887.	0.035427
2 Total of line 1, column (d)			0.230709
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			0.046142
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			3,034,121.
5 Multiply line 4 by line 3			140,000.
6 Enter 1% of net investment income (1% of Part I, line 27b)			847.
7 Add lines 5 and 6			140,847.
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.			160,728.

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)	1	847.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0)	2	847.	
3	Add lines 1 and 2	3	847.	
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	847.	
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	756.	
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	756.	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	1.	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►	9	92.	
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 ► <input type="checkbox"/> NONE Refunded ► <input type="checkbox"/> 11			

Part VII-A Statements Regarding Activities

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?	Yes	No
1a		X	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	X	
1b		X	
1c	Did the foundation file Form 1120-POL for this year?	X	
1c		X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ► \$ _____ (2) On foundation managers. ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	X	
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? <i>If "Yes," attach a conformed copy of the changes</i>	X	
3		X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
4a		X	
4b	If "Yes," has it filed a tax return on Form 990-T for this year?	X	
4b		X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	X	
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?	X	
6		X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
7		X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► NY	X	
8a		X	
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? <i>If "No," attach explanation</i>	X	
b		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)? <i>If "Yes," complete Part XIV</i>	X	
9		X	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	X	
10		X	

Part VII-A Statements Regarding Activities (continued)

11	Yes	No
11		X
12		X
13	X	
Website address ► <u>N/A</u>		
14	The books are in care of ► <u>JP MORGAN CHASE BANK, N.A</u> Telephone no. ► <u>(866) 888-5157</u> Located at ► <u>10 S DEARBORN, ST;MC; IL1-0117, CHICAGO, IL</u> ZIP+4 ► <u>60603</u>	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► <u>15</u> and enter the amount of tax-exempt interest received or accrued during the year.	
16	Yes	No
16		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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.

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"/>	
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?	
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 ► <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.)	
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?	
	<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)	
3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	
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		

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:	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	5b	
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>				
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	6b	X
	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	7b	

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
JP MORGAN CHASE BANK, N.A 10 S DEARBORN, ST/MC; IL1-0117, CHICAGO, IL 60603	TRUSTEE 2	40,008.	-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 <u>NONE</u>	
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 <u>NONE</u>	
2	
All other program-related investments. See instructions.	
3 <u>NONE</u>	
Total. Add lines 1 through 3 ►	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1a 2,863,698.
b	Average of monthly cash balances	1b 208,151.
c	Fair market value of all other assets (see instructions)	1c 8,477.
d	Total (add lines 1a, b, and c)	1d 3,080,326.
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 3,080,326.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 46,205.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 3,034,121.
6	Minimum investment return. Enter 5% of line 5	6 151,706.

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	1 151,706.
2a	Tax on investment income for 2015 from Part VI, line 5	2a 847.
b	Income tax for 2015. (This does not include the tax from Part VI)	2b
c	Add lines 2a and 2b	2c 847.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 150,859.
4	Recoveries of amounts treated as qualifying distributions	4 NONE
5	Add lines 3 and 4	5 150,859.
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	7 150,859.

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 160,728.
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	4 160,728.
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)	5 847.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 159,881.

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				150,859.
2 Undistributed income, if any, as of the end of 2015			144,475.	
a Enter amount for 2014 only.				
b Total for prior years 20 13 ,20 ,20		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 ► \$ 160,728.			144,475.	
a Applied to 2014, but not more than line 2a				
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				16,253.
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:	NONE			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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.				134,606.
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)

	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)(ii)					
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).)

N/A

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

N/A

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

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

- a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
- 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	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				
THE FIRST PRESBYTERIAN CHURCH P.O. BOX 314 GILBERTSVILLE NY 13776	NONE	PC	GENERAL	1,000.
GILBERTSVILLE-MT. UPTON CENTRAL SCHOOL 693 STATE HIGHWAY 51 GILBERTSVILLE NY 13776	NONE	PC	GENERAL	3,000.
THE VILLAGE IMPROVEMENT SOCIETY OF GILBERTSVILLE PO BOX 61 GILBERTSVILLE NY 13776	NONE	PC	GENERAL	3,000.
GILBERTSVILLE FREE LIBRARY PO BOX 332 GILBERTSVILLE NY 13776	NONE	PC	GENERAL	3,000.
BROOKSIDE CEMETRY ASSOC FINANCE OFFICE ATTN ROBERTA HALBERT GILBERTSVILLE NY 13776	NONE	PC	GENERAL	3,000.
THE BAPTIST CHURCH C/O CHAIRMAN BOARD OF TRUSTEES GILBERTSVILLE	NONE	PC	GENERAL	500.
CHRIST CHURCH PO BOX 345 GILBERTSVILLE NY 13776	NONE	PC	GENERAL	9,000.
TRUSTEES OF THE DIOCESE OF ALBANY OF THE PROTESTANT 580 BURTON RD GREENWICH NY 12834-7913	NONE	PC	GENERAL	121,975.
Total			► 3a	144,475.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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****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****9 Net income or (loss) from special events****10 Gross profit or (loss) from sales of inventory****11 Other revenue a**

b DEFERRED INCOME
 c TAX REFUND
 d INCOME - ROYALTY
 e _____

12 Subtotal. Add columns (b), (d), and (e)**13 Total. Add line 12, columns (b), (d), and (e)**

(See worksheet in line 13 instructions to verify calculations.)

	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					
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b DEFERRED INCOME		14		333.	
c TAX REFUND		14		2,334.	
d INCOME - ROYALTY		14		6,349.	
e					
12 Subtotal. Add columns (b), (d), and (e)				115,030.	
13 Total. Add line 12, columns (b), (d), and (e)				13	115,030.

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

Line No. ▼ Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

NOT APPLICABLE

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

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

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.

**Sign
Here**

correct, and complete Declaration of preparer (other than taxpayer)

 Rey Bui VICE PRESIDENT
Signature of officer or trustee

| 08/04/2016

Dat

1

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

Paid Preparer Use Only	Print/Type preparer's name CHRISTOPHER CHIZMAR	Preparer's signature <i>Christopher S. Chizmar</i>	Date 08/04/2016	Check <input type="checkbox"/> if self-employed	PTIN P01220103
	Firm's name ► DELOITTE TAX LLP	Firm's EIN ► 86-1065772			
	Firm's address ► 127 PUBLIC SQUARE CLEVELAND, OH	44114	Phone no. 216-589-5461		

FITCH GILBERT MEMORIAL TRUST P11494005

13-6038276

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TAX REFUND	2,334.	
DEFERRED INCOME	333.	
INCOME - ROYALTY	6,349.	6,349.
TOTALS	9,016.	6,349.

FITCH GILBERT MEMORIAL TRUST P11494005

13-6038276

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE FOREIGN TAXES ON QUALIFIED FOR FOREIGN TAXES ON NONQUALIFIED	3,300. 479. 134.	479. 134.
TOTALS	3,913.	613.

FITCH GILBERT MEMORIAL TRUST P11494005

13-6038276

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ROYALTY EXPENSES	749.	749.	
ATTORNEY GENERAL FEE	250.		250.
TOTALS	999.	749.	250.

JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

FITCH GILBERT MEMORIAL TRUST ACCT P11494005
For the Period 1/1/15 to 12/31/15

J.P. Morgan

Fiduciary Account

J.P. Morgan Team

Michael Palanza	T & E Officer	212/648-1471
Melissa Cupido	T & E Administrator	212/648-1475
Helen Watkins	Portfolio Manager	614/865-1055
Michael Palanza	Client Service Team	212/648-1471
Melissa Cupido	Client Service Team	

Online access

www.jpmorganonline.com

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Other Assets	14
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Client News

Please review the information about potential conflicts of interest at the end of your statement.

Please see disclosures located at the end of this statement package for important information relating to each J P Morgan account(s).

J.P.Morgan

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FITCH GILBERT MEMORIAL TRUST ACCT P11494005
For the Period 1/1/15 to 12/31/15

Account Summary

PRINCIPAL

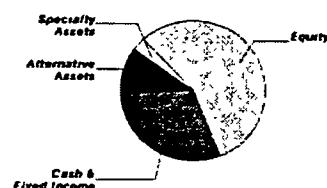
Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	1,775,275.95	1,648,478.57	(126,797.38)	36,075.09	58%
Alternative Assets	472,564.12	327,238.52	(145,325.60)	5,996.00	11%
Cash & Fixed Income	823,556.01	873,939.83	50,383.82	27,480.33	30%
Specialty Assets	1.00	1.00	0.00		1%
Market Value	\$3,071,397.08	\$2,849,657.92	(\$221,739.16)	\$69,551.42	100%

INCOME

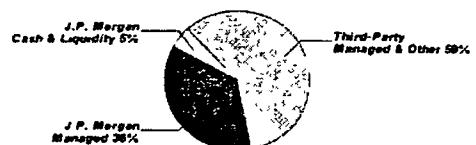
Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	21,757.28	33,691.46	11,934.18
Accruals	1,020.82	1,936.39	915.57
Market Value	\$22,778.10	\$35,627.85	\$12,849.75

* J.P. Morgan Managed includes mutual funds, other registered funds and hedge funds managed by J.P. Morgan and structured products issued by J.P. Morgan. Third-Party Managed & Other includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J.P. Morgan, separately managed accounts managed by J.P. Morgan where a party other than J.P. Morgan is the appointed investment advisor, structured products and exchange traded notes issued by parties other than J.P. Morgan, investment conduits investing in non-J.P. Morgan managed hedge funds, where J.P. Morgan is solely administrator to the conduit, and other investments not managed or issued by J.P. Morgan. J.P. Morgan Cash & Liquidity Funds includes cash, J.P. Morgan deposit sweeps and J.P. Morgan money market mutual funds. See important information about investment principles and conflicts in the disclosures section.

Asset Allocation



Manager Allocation *



J.P.Morgan

J.P. Morgan

FITCH GILBERT MEMORIAL TRUST ACCT. P11494005
For the Period 1/1/15 to 12/31/15

Account Summary CONTINUED

Portfolio Activity	PRINCIPAL		INCOME	
	Current Period Value	Year-to-Date Value	Current Period Value	Year-to-Date Value
Beginning Market Value	3,071,397.08	3,071,397.08	21,757.28	21,757.28
Additions			16,627.77	16,627.77
Withdrawals & Fees	(117,476.61)	(117,476.61)	(85,599.92)	(85,599.92)
Net Additions/Withdrawals	(\\$117,476.61)	(\\$117,476.61)	(\\$68,972.15)	(\\$68,972.15)
Income			80,906.33	80,906.33
Change in Investment Value	(104,262.55)	(104,262.55)		
Ending Market Value	\$2,849,657.92	\$2,849,657.92	\$33,691.46	\$33,691.46
Accruals	--	--	1,936.39	1,936.39
Market Value with Accruals	--	--	\$35,627.85	\$35,627.85
Tax Summary	Current Period Value		Current Period Value	
	Year-to-Date Value		Year-to-Date Value	
Domestic Dividends/Distributions	72,310.51	72,310.51	42,612.28	42,612.28
Interest Income	63.67	63.67	(21,026.96)	(21,026.96)
Taxable Income	\$72,374.18	\$72,374.18	9,592.40	9,592.40
Tax-Exempt Income	2,183.03	2,183.03	Realized Gain/Loss	\$31,177.72
Tax-Exempt Income	\$2,183.03	\$2,183.03		\$31,177.72
Specialty Asset Income	6,349.12	6,349.12		To-Date Value
Other Income & Receipts	\$6,349.12	\$6,349.12	Unrealized Gain/Loss	\$162,098.87

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FITCH GILBERT MEMORIAL TRUST ACCT P11494005
For the Period 1/1/15 to 12/31/15

Account Summary CONTINUED

Cost Summary	Cost
Equity	1,442,422.89
Cash & Fixed Income	903,043.67
Total	\$2,345,466.56

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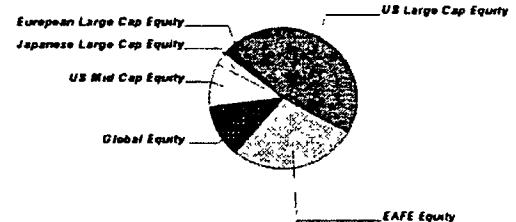
FITCH GILBERT MEMORIAL TRUST ACCT. P11494005
For the Period 1/1/15 to 12/31/15

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	731,528.84	733,974.31	2,445.47	26%
US Mid Cap Equity	202,954.50	171,155.03	(31,799.47)	6%
EAFFE Equity	524,933.18	454,925.44	(70,007.74)	16%
European Large Cap Equity	0.00	28,281.96	28,281.96	1%
Japanese Large Cap Equity	33,858.90	52,913.19	19,054.29	2%
Asia ex-Japan Equity	121,284.27	0.00	(121,284.27)	
Global Equity	160,716.26	207,228.64	46,512.38	7%
Total Value	\$1,775,276.95	\$1,648,478.57	(\$126,797.38)	58%

Market Value/Cost	Current Period Value
Market Value	1,648,478.57
Tax Cost	1,442,422.89
Unrealized Gain/Loss	206,055.68
Estimated Annual Income	36,075.09
Accrued Dividends	1,932.42
Yield	2.18%

Asset Categories



Equity as a percentage of your portfolio - 58 %

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FITCH GILBERT MEMORIAL TRUST ACCT. P11494005
For the Period 1/1/15 to 12/31/15

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
US Large Cap Equity							
CULLEN HIGH DIVIDEND EQ-I 230001-40-6 CHDV X	16.58	3,891.793	64,525.93	51,721.92	12,804.01	1,724.06	2.67%
HARTFORD CAPITAL APPREC-I 416649-30-9 ITHI X	34.37	775.638	26,658.68	24,784.63	1,874.05	180.72	0.68%
JPM TAX AWARE EQ FD - INSTL FUND 1236 4812A1-65-4 JPDE X	28.09	3,828.932	107,554.70	60,501.73	47,052.97	1,638.78	1.52%
PARNASSUS CORE EQUITY FD-INS 701769-40-8 PRIL X	37.03	3,347.651	123,963.52	89,559.14	24,404.38	2,976.06	2.40%
SIT DIVIDEND GROWTH FD-I 82980D-70-7 SDVG X	15.25	5,645.825	86,098.83	90,617.71	(4,518.88)	1,394.51	1.62%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	203.87	1,595.000	325,172.65	294,346.84	30,825.81	6,708.57	2.06%
Total US Large Cap Equity			\$733,974.31	\$621,531.97	\$112,442.34	\$14,622.70	1.89%
						\$1,932.42	

US Mid Cap Equity

ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	160.18	654.000	104,757.72	56,992.60	47,765.12	1,667.04	1.59%
JPM MID CAP EQ FD - SEL FUND 689 4812A1-26-6 VSNG X	42.68	783.644	33,445.93	27,675.05	5,770.88	278.97	0.83%

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FITCH GILBERT MEMORIAL TRUST ACCT. P11494005
For the Period 1/1/15 to 12/31/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div	Yield
US Mid Cap Equity							
JPM MKT EXP ENH INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	10.19	3,233.698	32,951.38	29,038.61	3,912.77	510.92	1.55%
Total US Mid Cap Equity			\$171,155.03	\$113,706.26	\$57,448.77	\$2,456.93	1.43%
EAFFE Equity							
ARTISAN INTL VALUE FD-ADV 04314H-66-7 APDK X	31.70	1,401.561	44,429.48	40,780.84	3,648.64		
DEUTSCHE X-TRACKERS MSCI EAF 233051-20-0 DBEF	27.16	4,195.000	113,936.20	124,449.71	(10,513.51)	3,712.57	3.26%
DODGE & COX INTL STOCK FD 256206-10-3 DODDF X	36.48	1,926.323	70,272.26	79,470.52	(9,198.26)	1,618.11	2.30%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	58.72	1,190.000	69,876.80	64,887.47	4,989.33	1,927.80	2.76%
MFS INTL VALUE-I 55273E-82-2 MINI X	35.72	4,378.799	156,410.70	115,250.00	41,160.70	2,333.89	1.49%
Total EAFE Equity			\$454,925.44	\$424,838.54	\$30,086.90	\$9,592.37	2.11%
European Large Cap Equity							
VANGUARD FTSE EUROPE ETF 922042-87-4 VGK	49.88	567.000	28,281.96	30,755.00	(2,473.04)	919.67	3.25%

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FITCH GILBERT MEMORIAL TRUST ACCT. P11494005
For the Period 1/1/15 to 12/31/15

	Pnce	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	10.88	4,863.345	52,913.19	53,180.71	(267.52)	4,615.31	8.72%
Global Equity							
JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	17.84	11,615.955	207,228.64	198,410.41	8,818.23	3,868.11	1.87%

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FITCH GILBERT MEMORIAL TRUST ACCT. P11494005
For the Period 1/1/15 to 12/31/15

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	405,267.67	327,238.52	(78,029.15)	11%
Hard Assets	67,296.45	0.00	(67,296.45)	
Total Value	\$472,564.12	\$327,238.52	(-\$145,325.60)	11%

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EQUINOX CAMPBELL STRATEGY-I 29446A-81-9 EBSI X	11.00	5,565.482	61,220.30	61,943.82
GATEWAY FD-Y 367829-88-4 GTEY X	29.71	2,274.459	67,574.18	62,549.55
GOLDMAN SACHS STRAT INC-INST 38145C-64-6 GSZI X	9.62	6,075.361	58,444.97	61,118.13
GOTHAM ABSOLUTE RETURN-INS 360873-13-7 GARI X	12.31	4,342.809	53,461.21	57,903.83
INV BALANCED-RISK ALLOC-Y 00141V-69-7 ABRY X	10.37	5,430.618	56,315.51	67,388.26
PRUDENTIAL ABS RET BND-Z 74441J-82-9 PADZ X	9.40	3,215.144	30,222.35	31,186.90
Total Hedge Funds			\$327,238.52	\$342,091.49



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J.P. Morgan

FITCH GILBERT MEMORIAL TRUST ACCT. P11494005
For the Period 1/1/15 to 12/31/15

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change in Value	Current Allocation
Cash	158,126.46	138,609.22	(19,517.24)	5%
US Fixed Income	665,429.55	735,330.61	69,901.06	25%
Total Value	\$823,556.01	\$873,939.83	\$50,383.82	30%

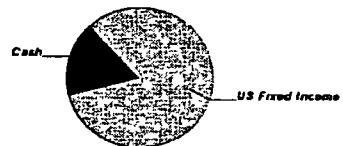
Market Value/Cost	Current Period Value
Market Value	873,939.83
Tax Cost	903,043.67
Unrealized Gain/Loss	(29,103.84)
Estimated Annual Income	27,480.33
Accrued Interest	3.97
Yield	3.14%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months ¹	873,939.83	100%

¹ The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 30 %

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	138,609.22	15%
Mutual Funds	670,668.32	78%
Other	64,662.29	7%
Total Value	\$873,939.83	100%

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FITCH GILBERT MEMORIAL TRUST ACCT. P11494005
For the Period 1/1/15 to 12/31/15

Note ¹ This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1.00	138,609.22	138,609.22	138,609.22		41.58 3.97	0.03% 1
US Fixed Income							
JPM STRAT INC OPP FD - SEL FUND 3844 4812A4-35-1	11.09	5,173.28	57,371.63	61,613.72	(4,242.09)	2,591.81	4.52%
JPM TOTAL RETURN FD - SEL FUND 3218 4812A4-43-5	9.65	22,341.91	215,599.40	225,429.86	(9,830.46)	7,685.61	3.56%
JPM CORE BD FD - SEL FUND 3720 4812C0-38-1	11.54	9,212.80	106,315.74	106,390.55	(74.81)	3,195.84	3.01%
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	6.84	6,709.21	45,890.96	50,440.35	(4,549.39)	3,220.41	7.02%
JPM SHORT DURATION BD FD - SEL FUND 3133 4812C1-33-0	10.81	11,148.89	120,519.50	121,424.80	(905.30)	1,505.10	1.25%
JPM UNCONSTRAINED DEBT FD - SELECT FUND 2130 48121A-29-0	9.63	5,840.72	56,246.11	57,122.22	(876.11)	3,072.21	5.46%

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FITCH GILBERT MEMORIAL TRUST ACCT P11494005
For the Period 1/1/15 to 12/31/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
JPM TAX AWARE R/R FD - INSTL FUND 993 4812A2-53-8	9.58	6,749.72	64,662.29	66,733.56	(2,071.27)	2,166.65	3.35%
BLACKROCK HIGH YIELD PT-BLAC 091929-68-7	7.13	9,638.85	68,724.98	75,279.39	(6,554.41)	4,000.12	5.82%
Total US Fixed Income			\$735,330.61	\$764,434.45	(\$29,103.84)	\$27,438.75	3.73%



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FITCH GILBERT MEMORIAL TRUST ACCT P11494005
For the Period 1/1/15 to 12/31/15

Specialty Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Oil & Gas	1 00	1 00	0 00	1%

Specialty Assets Detail

	Estimated Value Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
D FERGUSON SVY UPHUR CO TX	1.00	6,349.12	(313.86)	(435.30)	5,599.96		5,599.96
FERGUSON D 158	1 00						
UPSHUR TEXAS							
MINERAL INTEREST							
Bearer							
997606-13-3							
440015572 J T MILLER 'B'				(6.06)	(6.06)		(6.06)
TEXAS UPHUR							
530015372 J T MILLER 1		1,769.73	(98.25)	(134.02)	1,537.46		1,537.46
FERGUSON D 0							
UPSHUR TEXAS							
530015373 J T MILLER 2		1,075.75	(51.22)	(83.13)	941.40		941.40
FERGUSON. D 158							
UPSHUR. TEXAS							
530015374 J T MILLER 3		3,503.64	(164.39)	(212.09)	3,127.16		3,127.16
FERGUSON D 158							
UPSHUR TEXAS							
Total Value		\$6,349.12	(\$313.86)	(\$435.30)	\$5,599.96		\$5,599.96

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FITCH GILBERT MEMORIAL TRUST ACCT P11494005
For the Period 1/1/15 to 12/31/15

Other Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Other	0.00	0.00	0.00	

Note ** Unrealized Gain/Loss is shown as "N/A" in cases where we do not have appropriate cost information for all tax lots comprising the position. Please contact your J P Morgan team for additional information

Other Detail

	Price	Quantity	Value	Adjusted Cost Original Cost	Unrealized Gain/Loss	Accruals
Other						
MINERAL DEED OF PR KNICKERBOCKER ET UX TO F GILBERT JR CONVY&UNDIVIDEND 1/99 OF MIN RTS THEREIN DESCRIBED SUB TO LEASE TO EXXON RESERVING AN OVERRIDING ROYALTY OF 12 5% E/C Bearer 999901-AY-7		1 000		3/31/11	N/A **	N/A

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