Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No. 1545-0052

2015

Open to Public Inspection

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

Name of foundation: 39-15C017961768 TTEE U/W JESSIE SMITH DARRAH-CHARITA

A Employer identification number: 13-6129875

Number and street (or P.O. box number if mail is not delivered to street address): ONE COURT SQUARE 19TH FLOOR

Room/suite:

B Telephone number (see instructions): - -

City or town, state or province, country, and ZIP or foreign postal code: LONG ISLAND CITY, NY 11120

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 5,369,108.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ▶ ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	125,057.	125,814.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	312,101.			
	b Gross sales price for all assets on line 6a 892,888.				
	7 Capital gain net income (from Part IV, line 2)		312,105.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	437,158.	437,919.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	39,958.	19,979.		19,979.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 2	12,524.	12,524.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	3,060.	1,285.		
	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 4	395.			395.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	55,937.	33,788.	NONE	20,374.
	25 Contributions, gifts, grants paid	187,750.			187,750.
	26 **Total expenses and disbursements** Add lines 24 and 25	243,687.	33,788.	NONE	208,124.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	193,471.			
	b **Net investment income** (if negative, enter -0-)		404,131.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	51,658.	107,460.	107,460.
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)			
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STMT 5	3,588,576.	3,726,219.	5,261,648.
14	Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,640,234.	3,833,679.	5,369,108.
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
27	Capital stock, trust principal, or current funds	3,590,358.	3,755,897.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	49,876.	77,782.	
30	Total net assets or fund balances (see instructions)	3,640,234.	3,833,679.	
31	Total liabilities and net assets/fund balances (see instructions)	3,640,234.	3,833,679.	

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	3,640,234.
2	Enter amount from Part I, line 27a	2	193,471.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,833,705.
5	Decreases not included in line 2 (itemize) ▶ MEDTRONIC SALE ADJUSTMENT	5	26.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,833,679.

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	892,888.		580,783.	312,105.
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				312,105.
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	312,105.
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	207,429.	5,401,082.	0.038405
2013	212,095.	4,907,069.	0.043222
2012	197,178.	4,451,567.	0.044294
2011	193,262.	4,290,937.	0.045040
2010	190,889.	3,941,494.	0.048431

2	**Total** of line 1, column (d)	2	0.219392
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.043878
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	5,466,278.
5	Multiply line 4 by line 3	5	239,849.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,041.
7	Add lines 5 and 6	7	243,890.
8	Enter qualifying distributions from Part XII, line 4	8	208,124.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	8,083.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	8,083.
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	8,083.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 5,000.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	5,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** PAID VIA EFTPS ▶	9	3,083.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ NONE **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ ____ (2) On foundation managers. ▶ $ ____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *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	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ SEE STATEMENT 6 Telephone no. ▶

Located at ▶ ZIP+4 ▶

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ [X]

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X

See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶

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? [ ] Yes [X] No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? [ ] Yes [X] No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? [ ] Yes [X] No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? [X] Yes [ ] No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? [ ] Yes [X] No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) [ ] Yes [X] No

			Yes	No
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? [ ] Yes [X] No

If "Yes," list the years ▶ ____ , ____ , ____ , ____

			Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b		X

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.

▶ ____ , ____ , ____ , ____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? [ ] Yes [X] No

			Yes	No
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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 [X] 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 [X] No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	[ ] Yes [X] 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 [X] No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	N/A
	Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	[ ] Yes [ ] No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	[ ] Yes [X] No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X (No)
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes [X] No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CITIBANK, N.A. TWO COURT SQUARE, 8TH FL, LONG ISLAND CITY, NY 11120	TRUSTEE, AS REQ'	36,415.	-0-	-0-
CHARLES ULRICH, III 89 E. TERRACE AVE, LAKEWOOD, NY 14750	CO-TTEE, AS REQ'	1,181.	-0-	-0-
SAMUEL PRICE, JR P.O. BOX 1219, JAMESTOWN,, NY 14702	CO-TTEE, AS REQ'	1,181.	-0-	-0-
JAMES M. SMITH 67 WARWICK ROAD WE, JAMESTOWN,, NY 14701	CO-TTEE, AS REQ'	1,181.	-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

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3 ▶	

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	5,358,144.
b	Average of monthly cash balances	1b	191,377.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	5,549,521.
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	5,549,521.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	83,243.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,466,278.
6	**Minimum investment return.** Enter 5% of line 5	6	273,314.

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	273,314.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	8,083.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	8,083.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	265,231.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	265,231.
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	265,231.

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	208,124.
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	208,124.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	208,124.

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				265,231.
2 Undistributed income, if any, as of the end of 2015.				
a Enter amount for 2014 only			184,401.	
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: ▶ $ 208,124.				
a Applied to 2014, but not more than line 2a			184,401.	
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				23,723.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2015 (*If an amount appears in column (d), the same amount must be shown in column (a).*)	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				241,508.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2011 . . . NONE				
b Excess from 2012 . . . NONE				
c Excess from 2013 . . . NONE				
d Excess from 2014 . . . NONE				
e Excess from 2015 . . . NONE				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED				
	NONE	N/A	UNRESTRICTED GIFT	187,750.
Total . . . . . . ▶ **3a**				187,750.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	125,057.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	312,101.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				437,158.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 437,158.

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

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

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

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

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

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

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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
	N/A	

Sign Here

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

Signature of officer or trustee: ALAN GLYNN | Date: 03/23/2016 | Title: TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JEFFREY E. KUHLIN		03/23/2016		P00353001

Firm's name ▶ KPMG LLP — Firm's EIN ▶ 13-5565207

Firm's address ▶ 100 WESTMINSTER ST 6TH FL STE A, PROVIDENCE, RI 02903-2321 — Phone no. 800-770-8444

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS & INTEREST		125,057.	125,814.
	TOTAL	125,057.	125,814.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT FEES	12,524.	12,524.
TOTALS	12,524.	12,524.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES		91.	1,285.
CURRENT ESTIMATES		2,969.	
	TOTALS	3,060.	1,285.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
NY AG FILING FEE	250.	250.
NY LAW JOURNAL PUB FEE	145.	145.
TOTALS	395.	395.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT	C	3,588,576.	3,726,219.	5,261,648.
TOTALS		3,588,576.	3,726,219.	5,261,648.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
==

NAME: CITIBANK, N.A.

ADDRESS: ONE COURT SQUARE, 19TH FL
LONG ISLAND CITY, NY 11120

TELEPHONE NUMBER: (800)770-8444

STATEMENT 6

TTEE U/W JESSIE SMITH DARRAH-CHARITABLE

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

DATE	AMOUNT	RECIPIENT NAME	RELATIONSHIP	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT
05/05/2015	$ 6,500.00	JAMESTOWN COMMUNITY LEARNING COUNCIL	NONE	N/A	UNRESTRICTED GIFT
05/05/2015	$ 16,000 00	CHRIST FIRST UNITED METHODIST CHURC	NONE	N/A	UNRESTRICTED GIFT
05/05/2015	$ 10,000 00	THE UNITED ARTS APPEAL	NONE	N/A	UNRESTRICTED GIFT
05/05/2015	$ 7,400 00	JAMES PRENDERGAST LIBRARY ASSOCIATION	NONE	N/A	UNRESTRICTED GIFT
05/05/2015	$ 14,000 00	YMCA OF JAMESTOWN	NONE	N/A	UNRESTRICTED GIFT
05/05/2015	$ 3,000.00	YWCA OF JAMESTOWN	NONE	N/A	UNRESTRICTED GIFT
05/05/2015	$ 1,500.00	CASA OF CHAUTAUQUA COUNTY, INC	NONE	N/A	UNRESTRICTED GIFT
05/05/2015	$ 5,000 00	JAMESTOWN AUDUBON SOCIETY, INC	NONE	N/A	UNRESTRICTED GIFT
05/05/2015	$ 1,000.00	COMMUNITY HELPING HANDS	NONE	N/A	UNRESTRICTED GIFT
05/05/2015	$ 15,000 00	JCC FOUNDATION	NONE	N/A	UNRESTRICTED GIFT
05/05/2015	$ 5,000 00	AMERICAN RED CROSS	NONE	N/A	UNRESTRICTED GIFT
05/05/2015	$ 10,000.00	CHAUTAUQUA FOUNDATION, INC	NONE	N/A	UNRESTRICTED GIFT
05/05/2015	$ 10,000.00	CHAUTAUQUA STRIDERS	NONE	N/A	UNRESTRICTED GIFT
12/10/2015	$ 20,000.00	UNITED WAY OF SOUTHERN CHAUT. CO	NONE	N/A	UNRESTRICTED GIFT
12/10/2015	$ 3,000 00	FOOD BANK OF WNY, INC	NONE	N/A	UNRESTRICTED GIFT
12/10/2015	$ 3,000.00	BOY SCOUTS OF AMERICA	NONE	N/A	UNRESTRICTED GIFT
12/10/2015	$ 4,000.00	WINIFRED CRAWFORD DIBERT BOYS & GIRLS CLUB OF JAMESTOWN, INC	NONE	N/A	UNRESTRICTED GIFT
12/10/2015	$ 3,350.00	WCA LIBRARY	NONE	N/A	UNRESTRICTED GIFT
12/10/2015	$ 10,000.00	CORNELL COOPERATIVE EXTENSION OF CHAUTAUQUA COUNTY	NONE	N/A	UNRESTRICTED GIFT
12/10/2015	$ 40,000.00	LUCILLE BALL-DESI ARNAZ CENTER, INC	NONE	N/A	UNRESTRICTED GIFT
	$ 187,750.00				

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency US

CASH **0.56%** *SORTED BY LIQUIDITY*

Description	Quantity	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est. Annu Incon
Investment Cash and Cash Equivalents (USD)									
USD	0	—	0.00	— —	0.00	0.00	0 00	—	0 (
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate .003% CUSIP 52470G882 Yield 17%	29,677.77	100	29,677 77	1 —	29,677.77	10 66	29,688 43	0 00	51.1
Total Cash			**29,677.77**		**29,677.77**	**10.66**	**29,688.43**	**0.00**	**51.1**

EQUITIES **79.31%** *SORTED ALPHABETICALLY*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est. Annu Incon
US Large Cap Equities (USD)									
ABBVIE INC Ticker/CUSIP . ABBV/00287Y109 Yield 3.85% Sector Health Care	652 24OCT14	60.0233	39,135 19	59.24 31DEC15	38,624 48	0.00	38,624.48	(510.71)	1,486 !
ACTIVISION BLIZZARD INC Ticker/CUSIP : ATVI/00507V109 Yield 59% Sector · Information Technology	497 12NOV15	35.226	17,507.30	38.71 31DEC15	19,238 87	0.00	19,238.87	1,731.57	114 :
AETNA INC NEW Ticker/CUSIP . AET/00817Y108 Yield 92% Sector . Health Care	375 18JUN10	30 3403	11,377.62	108.12 31DEC15	40,545.00	0.00	40,545.00	29,167.38	375.(
ALLSTATE CORP Ticker/CUSIP . ALL/020002101 Yield 1.93% Sector : Financials	408 Multiple	42.4496	17,319 45	62.09 31DEC15	25,332 72	122.40	25,455.12	8,013.27	489.6

INVESTMENT POSITIONS — PRINCIPAL

EQUITIES CONTINUED

Reference Currency: US

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est. Annu Incom
US Large Cap Equities (USD) *CONTINUED*									
ALPHABET INC CLASS A Ticker/CUSIP . GOOGL/02079K305 Sector · Information Technology	92 Multiple	491 738	45,239.90	778.01 31DEC15	71,576.92	0.00	71,576.92	26,337.02	0 0
ALPHABET INC CLASS C Ticker/CUSIP : GOOG/02079K107 Sector : Information Technology	41 25JAN13	376.1317	15,421.40	758.88 31DEC15	31,114.08	0.00	31,114.08	15,692.68	0.0
ALTRIA GROUP INC Ticker/CUSIP · MO/02209S103 Yield 3.88% Sector · Consumer Staples	1,043 Multiple	35.2958	36,813.52	58.21 31DEC15	60,713.03	589.30	61,302.33	23,899.51	2,357.1
AMERICAN WTR WKS CO INC NEW Ticker/CUSIP . AWK/030420103 Yield 2 28% Sector : Utilities	546 Multiple	46 5194	25,399.60	59.75 31DEC15	32,623.50	0.00	32,623.50	7,223.90	742 5
AMERIPRISE FINANCIAL INC Ticker/CUSIP : AMP/03076C106 Yield 2.52% Sector : Financials	264 Multiple	106.1068	28,012.19	106 42 31DEC15	28,094.88	0.00	28,094.88	82.69	707.5
AMGEN INC Ticker/CUSIP . AMGN/031162100 Yield 2 46% Sector · Health Care	552 Multiple	57.2244	31,587.89	162.33 31DEC15	89,606.16	0.00	89,606 16	58,018.27	2,208.0
APPLE INC Ticker/CUSIP : AAPL/037833100 Yield 1.98% Sector · Information Technology	1,639 Multiple	21.278	34,874.60	105.26 31DEC15	172,521.14	0.00	172,521 14	137,646.54	3,409.1
APPLIED MATERIALS INC DELAWARE Ticker/CUSIP . AMAT/038222105 Yield 2.14% Sector : Information Technology	1,592 Multiple	20.0671	31,946.76	18.67 31DEC15	29,722.64	0.00	29,722.64	(2,224.12)	636 8
BERKSHIRE HATHAWAY INC CL B Ticker/CUSIP : BRK/B/084670702 Sector . Financials	311 13JUL12	84.3418	26,230.29	132 04 31DEC15	41,064.44	0.00	41,064.44	14,834.15	0.0

INVESTMENT POSITIONS — PRINCIPAL

EQUITIES CONTINUED

Reference Currency USI

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est. Annua Incom
US Large Cap Equities (USD) *CONTINUED*									
BLACKROCK INC Ticker/CUSIP BLK/09247X101 Yield 2.56% Sector : Financials	112 Multiple	330 6987	37,038.25	340 52 31DEC15	38,138.24	0 00	38,138.24	1,099.99	976.6
BOEING CO Ticker/CUSIP BA/097023105 Yield 3 02% Sector Industrials	611 Multiple	78.2718	47,824 10	144.59 31DEC15	88,344 49	0.00	88,344.49	40,520.39	2,663.9
CAPITAL ONE FINL CORP Ticker/CUSIP · COF/14040H105 Yield 2.22% Sector : Financials	520 Multiple	61.7416	32,105.65	72.18 31DEC15	37,533 60	0.00	37,533 60	5,427.95	832 0
CARDINAL HEALTH INC Ticker/CUSIP . CAH/14149Y108 Yield 1.73% Sector . Health Care	375 27MAR12	43.3217	16,245 63	89.27 31DEC15	33,476 25	145 13	33,621.38	17,230.62	580 5
CBRE GROUP INC Ticker/CUSIP CBG/12504L109 Sector . Financials	834 Multiple	26 5488	22,141 66	34.58 31DEC15	28,839 72	0 00	28,839.72	6,698 06	0 0
CBS CORP Ticker/CUSIP · CBS/124857202 Yield 1.27% Sector : Consumer Discretionary	867 Multiple	22.7818	19,751 79	47.13 31DEC15	40,861.71	130 05	40,991 76	21,109.92	520 2
CELGENE CORP Ticker/CUSIP : CELG/151020104 Sector · Health Care	419 Multiple	60.739	25,449.62	119.76 31DEC15	50,179.44	0.00	50,179 44	24,729.82	0.0
CF INDUSTRIES HOLDINGS INC Ticker/CUSIP CF/125269100 Yield 2 94% Sector : Materials	329 17MAY13	38.134	12,546.09	40 81 31DEC15	13,426 49	0.00	13,426.49	880 40	394 8
CHEVRON CORP Ticker/CUSIP . CVX/166764100 Yield 4 76% Sector : Energy	555 22DEC08	70.0534	38,879.63	89.96 31DEC15	49,927 80	0 00	49,927 80	11,048.17	2,375.4

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INVESTMENT POSITIONS — PRINCIPAL

EQUITIES CONTINUED

Reference Currency· U

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est. Ann Incor
US Large Cap Equities (USD) *CONTINUED*									
CISCO SYS INC Ticker/CUSIP : CSCO/17275R102 Yield 3 09% Sector : Information Technology	2,316 12MAR12	19.7478	45,735.89	27.155 31DEC15	62,890.98	0.00	62,890.98	17,155.09	1,945
COMCAST CORP CL A Ticker/CUSIP · CMCSA/20030N101 Yield 1.77% Sector : Consumer Discretionary	1,479 Multiple	14.2584	21,088.21	56.43 31DEC15	83,459.97	0.00	83,459.97	62,371.76	1,479
CONOCOPHILLIPS Ticker/CUSIP : COP/20825C104 Yield 6 34% Sector : Energy	600 Multiple	35.3332	21,199.92	46.69 31DEC15	28,014.00	0.00	28,014 00	6,814.08	1,776.
CVS HEALTH CORP Ticker/CUSIP : CVS/126650100 Yield 1.74% Sector : Consumer Discretionary	991 Multiple	42.759	42,374 14	97.77 31DEC15	96,890.07	0.00	96,890.07	54,515.93	1,684.
DISCOVER FINANCIAL SVCS Ticker/CUSIP : DFS/254709108 Yield 2.09% Sector : Financials	672 Multiple	27.4294	18,432.55	53.62 31DEC15	36,032.64	0.00	36,032 64	17,600.09	752.
ELI LILLY & CO Ticker/CUSIP · LLY/532457108 Yield 2.42% Sector : Health Care	649 Multiple	34 8017	22,586.32	84.26 31DEC15	54,684.74	0.00	54,684.74	32,098.42	1,323.
EXXON MOBIL CORP Ticker/CUSIP · XOM/30231G102 Yield 3 75% Sector : Energy	1,116 Multiple	67.8085	75,674.29	77.95 31DEC15	86,992.20	0.00	86,992.20	11,317.91	3,258.7
FACEBOOK INC - A Ticker/CUSIP · FB/30303M102 Sector : Information Technology	562 26AUG15	85.3939	47,991.35	104.66 31DEC15	58,818.92	0.00	58,818.92	10,827.57	0.0
GENERAL ELECTRIC CO Ticker/CUSIP : GE/369604103 Yield 2.95% Sector : Industrials	2,640 Multiple	15.1674	40,041.82	31.15 31DEC15	82,236.00	607.20	82,843.20	42,194.18	2,428.8

INVESTMENT POSITIONS — PRINCIPAL

EQUITIES CONTINUED

Reference Currency US

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est. Annu Incom
US Large Cap Equities (USD) *CONTINUED*									
GILEAD SCIENCES INC Ticker/CUSIP . GILD/375558103 Yield 1.7% Sector Health Care	418 Multiple	103.3248	43,189 77	101.19 31DEC15	42,297.42	0 00	42,297.42	(892.35)	718 9
HOME DEPOT INC Ticker/CUSIP · HD/437076102 Yield 1.78% Sector · Consumer Discretionary	859 Multiple	61.8349	53,116 21	132 25 31DEC15	113,602 75	0 00	113,602.75	60,486.54	2,027.2
ILLINOIS TOOL WORKS INC Ticker/CUSIP · ITW/452308109 Yield 2 37% Sector : Industrials	388 Multiple	88.7183	34,422.70	92 68 31DEC15	35,959 84	213.40	36,173.24	1,537 14	853 6
JPMORGAN CHASE & CO Ticker/CUSIP . JPM/46625H100 Yield 2.67% Sector . Financials	1,411 Multiple	29.065	41,010.75	66 03 31DEC15	93,168.33	0.00	93,168 33	52,157.58	2,483 3
KIMBERLY CLARK CORP Ticker/CUSIP . KMB/494368103 Yield 2.77% Sector . Consumer Staples	261 22NOV13	104.5484	27,287 14	127.3 31DEC15	33,225.30	229.68	33,454.98	5,938 16	918 7
MACYS INC Ticker/CUSIP . M/55616P104 Yield 4 12% Sector . Consumer Discretionary	434 Multiple	35.6996	15,493.63	34.98 31DEC15	15,181.32	156.24	15,337.56	(312.31)	624 9
MARATHON PETROLEUM CORP Ticker/CUSIP MPC/56585A102 Yield 2.47% Sector : Energy	765 Multiple	9.8917	7,567.15	51 84 31DEC15	39,657.60	0.00	39,657 60	32,090 45	979.2
MEDTRONIC PLC Ticker/CUSIP . MDT/G5960L103 Yield 1.98% Sector : Health Care	606 27JAN15	76.95	46,631.70	76 92 31DEC15	46,613.52	230 28	46,843 80	(18.18)	921 1
MERCK & CO INC NEW Ticker/CUSIP : MRK/58933Y105 Yield 3 48% Sector : Health Care	1,190 Multiple	38.7877	46,157.33	52.82 31DEC15	62,855.80	547.40	63,403 20	16,698.47	2,189.6

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INVESTMENT POSITIONS — PRINCIPAL

Reference Currency. US

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est. Annu Incom
US Large Cap Equities (USD) *CONTINUED*									
MICRON TECHNOLOGY INC Ticker/CUSIP · MU/595112103 Sector · Information Technology	1,281 Multiple	17 4453	22,347.39	14 16 31DEC15	18,138 96	0.00	18,138.96	(4,208 43)	0.0
MICROSOFT CORP Ticker/CUSIP · MSFT/594918104 Yield 2.6% Sector : Information Technology	2,371 Multiple	20 7296	49,149 93	55.48 31DEC15	131,543.08	0.00	131,543.08	82,393.15	3,414.2
MONSANTO CO NEW Ticker/CUSIP . MON/61166W101 Yield 2 19% Sector : Materials	307 Multiple	94 4154	28,985 52	98 52 31DEC15	30,245.64	0.00	30,245.64	1,260.12	663 1
NIKE INC CL B Ticker/CUSIP : NKE/654106103 Yield 1.02% Sector . Consumer Discretionary	406 13JUN13	30.7808	12,496.99	62.5 31DEC15	25,375.00	64.96	25,439.96	12,878.01	259 8
NORTHROP GRUMMAN CORP Ticker/CUSIP · NOC/666807102 Yield 1.69% Sector : Industrials	437 Multiple	59 7202	26,097.72	188 81 31DEC15	82,509 97	0.00	82,509.97	56,412.25	1,398.4
ORACLE CORP Ticker/CUSIP : ORCL/68389X105 Yield 1.64% Sector : Information Technology	1,536 22DEC08	17.3495	26,648 83	36.53 31DEC15	56,110.08	0 00	56,110.08	29,461.25	921.6
PALO ALTO NETWORKS INC Ticker/CUSIP : PANW/697435105 Sector . Information Technology	105 11AUG15	174.2887	18,300 31	176.14 31DEC15	18,494.70	0.00	18,494.70	194.39	0.0
PFIZER INC Ticker/CUSIP . PFE/717081103 Yield 3 72% Sector : Health Care	1,971 22DEC08	17 3936	34,282.78	32.28 31DEC15	63,623.88	0.00	63,623.88	29,341.10	2,365.2
PHILLIPS 66 Ticker/CUSIP : PSX/718546104 Yield 2.74% Sector : Energy	307 Multiple	22.3193	6,852.01	81.8 31DEC15	25,112.60	0.00	25,112.60	18,260 59	687.6

INVESTMENT POSITIONS — PRINCIPAL

EQUITIES CONTINUED

Reference Currency: USI

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est. Annu Incom
US Large Cap Equities (USD) *CONTINUED*									
PPG INDUSTRIES INC Ticker/CUSIP . PPG/693506107 Yield 1 46% Sector : Materials	370 Multiple	62.5452	23,141 72	98 82 31DEC15	36,563.40	0 00	36,563.40	13,421.68	532 8
PROCTER & GAMBLE CO Ticker/CUSIP PG/742718109 Yield 3 34% Sector · Consumer Staples	469 07MAR13	77.0373	36,130 50	79 41 31DEC15	37,243.29	0.00	37,243 29	1,112 79	1,243.6
PRUDENTIAL FINANCIAL INC Ticker/CUSIP PRU/744320102 Yield 3 44% Sector : Financials	398 Multiple	61.1059	24,320.13	81.41 31DEC15	32,401.18	0.00	32,401.18	8,081.05	1,114 4
QUALCOMM INC Ticker/CUSIP · QCOM/747525103 Yield 3.84% Sector Information Technology	610 Multiple	60 697	37,025 16	49 985 31DEC15	30,490 85	0.00	30,490.85	(6,534 31)	1,171.2
RAYTHEON COMPANY NEW Ticker/CUSIP RTN/755111507 Yield 2 15% Sector . Industrials	387 27MAR09	39.5452	15,303 99	124.53 31DEC15	48,193 11	0 00	48,193.11	32,889.12	1,037 1
REGIONS FINANCIAL CORP Ticker/CUSIP · RF/7591EP100 Yield 2.5% Sector Financials	2,144 Multiple	10.3729	22,239 58	9 6 31DEC15	20,582 40	128 64	20,711 04	(1,657 18)	514 5
SCHLUMBERGER LTD Ticker/CUSIP . SLB/806857108 Yield 2 87% Sector : Energy	234 08DEC14	84 4408	19,759 15	69.75 31DEC15	16,321.50	117 00	16,438 50	(3,437.65)	468.0
TIME WARNER INC Ticker/CUSIP : TWX/887317303 Yield 2 16% Sector Consumer Discretionary	700 Multiple	75.2262	52,658 35	64.67 31DEC15	45,269.00	0 00	45,269.00	(7,389 35)	980 0
UNION PACIFIC CORP Ticker/CUSIP · UNP/907818108 Yield 2.81% Sector : Industrials	262 25OCT13	76.4778	20,037.18	78 2 31DEC15	20,488.40	0.00	20,488 40	451.22	576 4

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INVESTMENT POSITIONS — PRINCIPAL

EQUITIES CONTINUED

Reference Currency· US

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est. Annu Incon
US Large Cap Equities (USD) *CONTINUED*									
UNITED TECHNOLOGIES CORP Ticker/CUSIP : UTX/913017109 Yield 2.66% Sector : Industrials	438 Multiple	88.3572	38,700 47	96.07 31DEC15	42,078.66	0.00	42,078.66	3,378.19	1,121.2
UNITEDHEALTH GROUP INC Ticker/CUSIP : UNH/91324P102 Yield 1.7% Sector : Health Care	640 27FEB09	20.2096	12,934.15	117 64 31DEC15	75,289.60	0 00	75,289.60	62,355.45	1,280.0
US BANCORP DEL NEW Ticker/CUSIP USB/902973304 Yield 2.39% Sector . Financials	834 Multiple	29 3135	24,447.47	42.67 31DEC15	35,586.78	212.67	35,799.45	11,139.31	850 6
V F CORP Ticker/CUSIP . VFC/918204108 Yield 2.38% Sector : Consumer Discretionary	350 Multiple	71 6469	25,076.41	62.25 31DEC15	21,787.50	0.00	21,787.50	(3,288.91)	518.0
VALERO ENERGY CORP-NEW Ticker/CUSIP . VLO/91913Y100 Yield 2.83% Sector . Energy	382 11NOV11	22.5468	8,612.86	70 71 31DEC15	27,011.22	0.00	27,011.22	18,398.36	764 0
VERIZON COMMUNICATIONS Ticker/CUSIP . VZ/92343V104 Yield 4.89% Sector : Telecommunication Services	1,112 Multiple	47.8759	53,238 01	46.22 31DEC15	51,396.64	0.00	51,396.64	(1,841 37)	2,513 1
VISA INC COM CL A Ticker/CUSIP : V/92826C839 Yield .72% Sector · Financials	816 Multiple	52.3282	42,699.85	77.55 31DEC15	63,280.80	0.00	63,280.80	20,580.95	456.9
WAL-MART STORES INC Ticker/CUSIP . WMT/931142103 Yield 3.2% Sector · Consumer Discretionary	570 Multiple	51 7239	29,482.61	61.3 31DEC15	34,941.00	279.30	35,220.30	5,458.39	1,117.2
WALT DISNEY CO Ticker/CUSIP . DIS/254687106 Yield 1.35% Sector : Consumer Discretionary	432 03SEP15	101.9939	44,061.38	105.08 31DEC15	45,394.56	306.72	45,701.28	1,333.18	613 4

INVESTMENT POSITIONS — PRINCIPAL

EQUITIES CONTINUED

Reference Currency· USI

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est. Annua Incom
US Large Cap Equities (USD) *CONTINUED*									
WELLS FARGO & CO NEW Ticker/CUSIP WFC/949746101 Yield 2 76% Sector · Financials	1,320 Multiple	12.8651	16,981.91	54 36 31DEC15	71,755 20	0 00	71,755 20	54,773.29	1,980 0
US SMID Cap Equities (USD)									
VANGUARD SMALL-CAP Ticker/CUSIP : VB/922908751 Yield 2 87% Sector · Other	1,350 Multiple	37.119	50,110 62	110.64 31DEC15	149,364 00	0.00	149,364.00	99,253.38	4,279.5
Developed Equities (ex-US) (USD)									
VANGUARD TAX-MANAGED INTL FD FTSE DEV MKTS ETF Ticker/CUSIP . VEA/921943858 Yield 2 92% Sector . Other	12,500 Multiple	32.0134	400,167.23	36.72 31DEC15	459,000.00	0.00	459,000.00	58,832 77	13,387.5
Emerging Market Equities (USD)									
VANGUARD FTSE EMERGING Ticker/CUSIP VWO/922042858 Yield 3 26% Sector : Other	7,000 Multiple	30.0807	210,564.59	32.71 31DEC15	228,970 00	0.00	228,970 00	18,405.41	7,462 0
Other Equities (USD)									
CROWN CASTLE INTERNATIONAL Ticker/CUSIP · CCI/22822V101 Yield 4 09% Sector : Financials	200 23OCT15	85 4779	17,095 57	86.45 31DEC15	17,290.00	0.00	17,290 00	194.43	708 0
Total Equities			**2,712,799.37**		**4,195,940.00**	**4,080.37**	**4,200,020.37**	**1,483,140.63**	**101,636.0**

Consolidated Statement of Accounts
Statement Period 01 Dec 2015 — 31 Dec 2015

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency: US

FIXED INCOME **20.13%** *SORTED BY CALL DATE/MATURITY DATE*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est. Annu Incon
US Investment Grade Bonds (USD)									
ETF ISHARES 1-3 YEAR CCREDIT Rate 1.238% CUSIP 464288646 Yield 1 18%	2,050 Multiple	105 0908	215,436.10 —	104.6 31DEC15	214,430.00	0.00	214,430.00	(1,006.10)	2,537.6
High Yield Bonds (USD)									
VANGUARD HIGH YIELD CORPORATE Rate .332% CUSIP 922031760 Yield 5.47%	13,715.245 Multiple	4 958	68,000.00 —	5.54 31DEC15	75,982 46	0 00	75,982.46	7,982.46	4,154.8
Other Fixed Income (USD)									
VANGUARD BD INDEX FD INC Rate 2.001% CUSIP 921937835 Yield 2.48%	9,600 31AUG78	76 04	729,984 00 —	80.76 31DEC15	775,296 00	0.00	775,296.00	45,312.00	19,207 6
Total Fixed Income			**1,013,420.10**		**1,065,708.46**	**0.00**	**1,065,708.46**	**52,288.36**	**25,900.1**

	Adjusted Cost	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est. Annua Incom
TOTAL INVESTMENT POSITIONS — PRINCIPAL	**3,755,897.24**	**5,291,326.23**	**4,091.03**	**5,295,417.26**	**1,535,428.99**	**127,587.3**

INVESTMENT POSITIONS — INCOME

Reference Currency: US

CASH 100% *SORTED BY LIQUIDITY*

Description	Quantity	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est. Annu Incom
Investment Cash and Cash Equivalents (USD)									
USD	0	—	0 00	— —	0 00	0.00	0.00	—	0 0
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate .003% CUSIP 52470G882 Yield .17%	77,782.42	100	77,782.42	1 —	77,782 42	16.96	77,799 38	0.00	133 9
Total Cash			**77,782.42**		**77,782.42**	**16.96**	**77,799.38**	**0.00**	**133.9**

	Adjusted Cost	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est. Annua Income
TOTAL INVESTMENT POSITIONS — INCOME	**77,782.42**	**77,782.42**	**16.96**	**77,799.38**	**0.00**	**133.92**

	Adjusted Cost	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est. Annua Income
TOTAL INVESTMENT POSITIONS - PRINCIPAL AND INCOME	**3,833,679.66**	**5,369,108.65**	**4,107.99**	**5,373,216.64**	**1,535,428.99**	**127,721.24**

"Multiple" In reference to an Acquisition Date, indicates that there is more than one acquisition date for a position
"Original Cost" is the amount paid for an Investment excluding any accrued interest. Original Cost represents positions' par amount times the acquisition price It remains constant over the life of an investment.
"Adjusted Cost" is the Original Cost of acquisition plus or minus any accretion or amortization amounts. Accretion and amortization calculations adjust the Original Cost basis over the life of the Investment to the expected redemption amount or face value