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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2015 or tax year beginning , and ending

Name of foundation ROCKWOOD, CARL SCHOLARSHIP FDN			A Employer identification number 20-0673220	
Number and street (or P.O. box number if mail is not delivered to street address) Room/suite Wells Fargo Bank N.A. Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041			B Telephone number (see instructions) (888) 730-4933	
City or town Winston Salem	State NC	ZIP code 27101-3818		
Foreign country name		Foreign province/state/country	Foreign postal code	
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change				
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 311,890		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		
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	5,388	5,234		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	9,645			
	b Gross sales price for all assets on line 6a	106,940			
	7 Capital gain net income (from Part IV, line 2)		9,645		
	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	15,033	14,879	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	5,469	4,102		1,367
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,141			1,141
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	881	86		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	10			10
	24 Total operating and administrative expenses. Add lines 13 through 23	7,501	4,188	0	2,518
	25 Contributions, gifts, grants paid	9,000			9,000
26 Total expenses and disbursements. Add lines 24 and 25	16,501	4,188	0	11,518	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-1,468				
b Net investment income (if negative, enter -0-)		10,691			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

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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	970	89	89
	2	Savings and temporary cash investments	17,329	13,615	13,615
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
Liabilities		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	259,489	263,988	298,186
	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)	277,788	277,692	311,890
	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)	0	0	
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	277,788	277,692	
	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)	277,788	277,692	
	31	Total liabilities and net assets/fund balances (see instructions)	277,788	277,692	

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	277,788
2	Enter amount from Part I, line 27a	2	-1,468
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	1,636
4	Add lines 1, 2, and 3	4	277,956
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	264
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	277,692

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a				
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	9,645
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }			3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

(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	9,503	335,350	0.028338
2013	15,461	321,744	0.048054
2012	16,220	303,796	0.053391
2011	59,957	328,334	0.182610
2010	99,798	361,153	0.276332
2 Total of line 1, column (d)			2 0.588725
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 0.117745
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 324,684
5 Multiply line 4 by line 3			5 38,230
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 107
7 Add lines 5 and 6			7 38,337
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 11,518

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		214
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		0
3	Add lines 1 and 2	3		214
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		214
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a		545
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		545
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		331
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax 214 Refunded	11		117

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ WELLS FARGO BANK N.A. Telephone no. ▶ 888-730-4933			
Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ▶ 27101-3818				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ ☐			
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15				
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	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No		
If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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 ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		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 ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		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?	☐ Yes ☒ 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
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee	4.00	5,469	

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

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

Total number of other employees paid over \$50,000 0

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

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

Total number of others receiving over \$50,000 for professional services

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
.....	
2	
.....	
All other program-related investments. See instructions.	
3 NONE	
.....	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	319,252
b	Average of monthly cash balances	1b	10,376
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	329,628
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	329,628
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	4,944
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	324,684
6	Minimum investment return. Enter 5% of line 5	6	16,234

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	16,234
2a	Tax on investment income for 2015 from Part VI, line 5	2a	214
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	214
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	16,020
4	Recoveries of amounts treated as qualifying distributions	4	1,058
5	Add lines 3 and 4	5	17,078
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	17,078

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	11,518
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	11,518
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	11,518

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				17,078
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			0	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015:				
a From 2010	82,684			
b From 2011	44,140			
c From 2012	1,307			
d From 2013				
e From 2014				
f Total of lines 3a through e	128,131			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 11,518				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				11,518
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015. (If an amount appears in column (d), the same amount must be shown in column (a).)	5,560			5,560
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	122,571			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	77,124			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	45,447			
10 Analysis of line 9:				
a Excess from 2011	44,140			
b Excess from 2012	1,307			
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

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

NONE

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

NONE

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

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

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

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

- c** Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attached Statement				
Total			3a	9,000
b Approved for future payment NONE				
Total			3b	0

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

- | | | |
|---|--|----|
| 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 |
| | (2) Other assets | 1a |
| b | Other transactions: | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b |
| | (3) Rental of facilities, equipment, or other assets | 1b |
| | (4) Reimbursement arrangements | 1b |
| | (5) Loans or loan guarantees | 1b |
| | (6) Performance of services or membership or fundraising solicitations | 1b |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1b |
| 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. | 1b |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

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

John A. Salento SVP Wells Fargo Bank N.A.
Signature of officer or trustee

3/25/2016
Date

SVP Wells Fargo Bank N.A.
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name
JOSEPH J. CASTRIANO

Preparer's signature

Date

3/25/2016

Check ☒ if self-employed

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

Firm's name ▶ PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

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

Phone no	412-355-6000
----------	--------------

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

Recipient(s) paid during the year

Name

UNIVERSITY OF IOWA

Street

2222 OLD HIGHWAY 218 S

City

IOWA CITY

State

IA

Zip Code

52242

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

2,000

Name

IOWA STATE UNIVERSITY

Street

750 BEARDSHEAR HALL

City

AMES

State

IA

Zip Code

50011

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

2,000

Name

KIRKWOOD COMMUNITY COLLEGE

Street

6301 KIRKWOOD BLVD SW

City

CEDAR RAPIDS

State

IA

Zip Code

52404

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

2,000

Name

WINONA STATE UNIVERSITY

Street

175 W MARK ST

City

WINONA

State

MN

Zip Code

55987

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

1,000

Name

UNIVERSITY OF NORTHERN IOWA

Street

1227 W 27TH ST

City

CEDAR FALLS

State

IA

Zip Code

50614

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

1,000

Name

INDIANA WESLEYAN UNIVERSITY

Street

4201 S WASHINGTON

City

MARION

State

IN

Zip Code

46953

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

1,000

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions										Amount				
Short Term CG Distributions										6,949				
										0				
	Description	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	KALMAR GR W/VAL SM CAP	X				4/24/2014	7/20/2015	448	472					-24
2	KALMAR GR W/VAL SM CAP	X				6/18/2014	7/20/2015	241						-14
3	KALMAR GR W/VAL SM CAP	X				7/22/2015	7/20/2015	807	768					39
4	MFS VALUE FUND-CLASS I #	X				7/22/2015	11/10/2015	708	720					-12
5	MERGER FUND-INST #301	X				2/11/2013	1/20/2015	657						-18
6	MERGER FUND-INST #301	X				2/11/2013	1/20/2015	883	886					-13
7	MERGER FUND-INST #301	X				2/11/2013	10/27/2015	510	519					-8
8	ASG GLOBAL ALTERNATIVES	X				7/12/2013	1/20/2015	442	448					-6
9	ASG GLOBAL ALTERNATIVES	X				7/12/2013	10/27/2015	1,242	1,322					-80
10	NEUBERGER BERMAN LONG	X				1/22/2015	11/10/2015	444	451					-7
11	OPPENHEIMER DEVELOPING	X				10/24/2014	7/20/2015	1,379	1,507					-128
12	OPPENHEIMER DEVELOPING	X				1/22/2015	7/20/2015	1,739	1,799					-60
13	OPPENHEIMER DEVELOPING	X				1/22/2015	11/10/2015	1,261	1,443					-182
14	OPPENHEIMER DEVELOPING	X				1/23/2014	11/10/2015	3,870	4,585					-615
15	PIMCO FOREIGN BD FD USD	X				8/12/2011	6/10/2015	1,539	1,558					-19
16	PIMCO FOREIGN BD FD USD	X				1/23/2014	6/10/2015	853	963					-10
17	PRINCIPAL GL MULT STRAT	X				8/9/2014	10/27/2015	3,391	3,382					9
18	ROBEKO BP LINGSHRT RES-	X				7/12/2013	1/20/2015	1,801	1,690					211
19	T ROWE PRICE SHORT TERM	X				7/12/2013	1/20/2015	1,078	1,083					-7
20	T ROWE PRICE SHORT TERM	X				1/23/2014	1/20/2015	124	125					-1
21	T ROWE PRICE SHORT TERM	X				9/9/2014	1/20/2015	644	647					-3
22	T ROWE PRICE SHORT TERM	X				10/11/2013	1/20/2015	132	133					-1
23	T ROWE PRICE SHORT TERM	X				10/11/2013	7/20/2015	1,507	1,520					-13
24	T ROWE PRICE SHORT TERM	X				6/10/2015	7/20/2015	882	882					0
25	T ROWE PRICE INST FLOAT	X				1/23/2014	8/28/2015	2,407	2,477					-70
26	SPDR DJ WILSHIRE INTERNA	X				10/22/2014	1/20/2015	389	374					15
27	VANGUARD TOTAL BOND MA	X				9/30/2014	1/20/2015	7,698	7,545					151
28	VANGUARD REIT VIPER	X				3/23/2009	1/20/2015	1,739	429					1,310
29	AQR MANAGED FUTURES ST	X				7/20/2015	11/10/2015	1,496	1,496					0
30	AQR MANAGED FUTURES ST	X				1/22/2015	10/27/2015	1,496	1,496					0
31	AQR MANAGED FUTURES ST	X				1/22/2015	10/27/2015	1,496	1,496					0
32	ARTISAN INTERNATIONAL FC	X				7/12/2013	10/27/2015	824	760					64
33	ARTISAN INTERNATIONAL FC	X				4/24/2014	7/20/2015	531	504					27
34	ARTISAN INTERNATIONAL FC	X				6/18/2014	7/20/2015	1,381	1,362					19
35	ARTISAN INTERNATIONAL FC	X				1/22/2015	7/20/2015	1,395	1,351					44
36	ARTISAN INTERNATIONAL FC	X				3/23/2009	7/20/2015	881	881					480
37	CREDIT SUISSE COMM RET	X				11/23/2010	7/20/2015	2,397	3,906					-1,509
38	CREDIT SUISSE COMM RET	X				10/24/2011	7/20/2015	178	278					-100
39	CREDIT SUISSE COMM RET	X				10/19/2011	7/20/2015	33	52					-19
40	CREDIT SUISSE COMM RET	X				9/5/2014	7/20/2015	3,158	4,113					-857
41	CREDIT SUISSE COMM RET	X				2/14/2012	7/20/2015	83	142					-49
42	DODGE & COX INTL STOCK	X				8/18/2014	7/20/2015	521	554					-33
43	DODGE & COX INTL STOCK	X				10/24/2014	7/20/2015	850	943					7
44	DODGE & COX INTL STOCK	X				1/22/2015	7/20/2015	2,844	2,587					77
45	DODGE & COX INTL STOCK	X				5/3/2010	7/20/2015	290	216					74
46	DREYFUS EMG MKT DEBT LC	X				8/10/2012	7/20/2015	778	973					-195
47	DREYFUS EMG MKT DEBT LC	X				2/14/2012	7/20/2015	430	526					-86
48	DREYFUS EMG MKT DEBT LC	X				10/24/2011	11/20/2015	594	764					-170
49	DREYFUS EMG MKT DEBT LC	X				2/14/2012	11/20/2015	491	648					-155
50	DREYFUS EMG MKT DEBT LC	X				7/12/2013	11/20/2015	1,881	2,544					-563
51	DREYFUS EMG MKT DEBT LC	X				7/12/2013	12/4/2015	1,583	2,068					-483
52	DREYFUS EMG MKT DEBT LC	X				1/23/2014	12/4/2015	752	945					-193
53	DREYFUS EMG MKT DEBT LC	X				1/22/2015	12/4/2015	775	897					-122
54	DREYFUS INTERNATIONAL BOND	X				4/24/2014	6/10/2015	2,350	2,537					-167
55	DRIEHAUS ACTIVE INCOME F	X				7/12/2013	1/20/2015	3,383	3,487					-104
56	DRIEHAUS ACTIVE INCOME F	X				7/12/2013	10/27/2015	126	132					-6
57	DRIEHAUS ACTIVE INCOME F	X				10/11/2013	10/27/2015	3,115	3,277					-162
58	HARBOR CAPITAL APRCION	X				7/22/2015	11/10/2015	1,577	1,608					0
59	ISHARES CORE S & P 500 ET	X				6/18/2014	1/20/2015	405	392					13
60	ISHARES CORE S & P 500 ET	X				3/23/2009	7/20/2015	8,988	3,430					5,569
61	ISHARES CORE S & P 500 ET	X				10/22/2014	7/20/2015	1,828	1,762					166
62	JPMORGAN HIGH YIELD FUN	X				4/24/2014	8/28/2015	907	1,008					-89
63	JPMORGAN HIGH YIELD FUN	X				1/23/2014	8/28/2015	3,654	3,654					-374
64	KALMAR GR W/VAL SM CAP	X				2/11/2013	7/20/2015	8,535	7,259					1,278

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

		1,141	0	0	1,141
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,141			1,141

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

		881	86	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES	86	86		
2	PY EXCISE TAXES PAID	250			
3	ESTIMATED EXCISE TAXES PAID	545			

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

		10	0	0	10
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE AG FEES	10	0		10

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1				0	298,186
2	DODGE & COX INCOME FD COM 147		0	13,335	13,594
3	HARBOR CAPITAL APRCTION-INST 2012		0	21,357	35,315
4	T ROWE PRICE SHORT TERM BD FD 55		0	4,479	4,469
5	ARTISAN INTERNATIONAL FD I 662		0	8,609	17,195
6	MERGER FUND-INST #301		0	2,844	2,760
7	ARTISAN MID CAP FUND-INSTL 1333		0	12,193	12,548
8	MET WEST TOTAL RETURN BOND CL I 51		0	13,996	13,616
9	FID ADV EMER MKTS INC- CL I 607		0	13,026	12,385
10	T ROWE PRICE REAL ESTATE FD 122		0	6,016	6,034
11	EATON VANCE GLOBAL MACRO - I		0	3,191	3,153
12	DODGE & COX INT'L STOCK FD 1048		0	14,636	16,201
13	AMER CENT SMALL CAP GRWTH INST 33		0	11,797	10,189
14	MFS VALUE FUND-CLASS I 893		0	30,918	35,679
15	JP MORGAN MID CAP VALUE-I 758		0	10,968	13,721
16	STERLING CAPITAL STRATTON SMALL CA		0	11,363	10,252
17	ASG GLOBAL ALTERNATIVES-Y 1993		0	8,824	8,193
18	VANGUARD REIT VIPER		0	4,149	13,076
19	AQR MANAGED FUTURES STR-I		0	2,964	2,971
20	JPMORGAN HIGH YIELD FUND SS 3580		0	6,999	6,254
21	T ROWE PRICE INST FLOAT RATE 170		0	2,628	2,495
22	OPPENHEIMER DEVELOPING MKT-I 799		0	24,360	21,584
23	BLACKROCK GL L/S CREDIT-INS #1833		0	7,977	7,494
24	SPDR DJ WILSHIRE INTERNATIONAL REA		0	7,438	12,088
25	ROBECO BP LNG/SHRT RES-INS		0	2,962	3,318
26	NEUBERGER BERMAN LONG SH-INS #183		0	7,939	7,669
27	CREDIT SUISSE COMM RT ST-CO 2156		0	9,020	5,933

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Mutual Fund & CTF Income Additions	1	578
2	Recovery of Grants Paid	2	1,058
3	Total	3	1,636

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

1	Cost Basis Adjustment	1	20
2	Mutual Fund & CTF Income Subtraction	2	95
3	PY Return of Capital Adjustment	3	149
4	Total	4	264

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

Long Term CG Distributions		Amount	Short Term CG Distributions		0		99,991		0		97,295		2,698		0		0		0		2,698		0		0		2,698	
Description of Property Sold		CUSIP #	Acquisition Method		Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Excess FMV Over Adj Basis or Losses													
1	KALMAR GR W/ VAL SM CAP.	483438305			4/24/2014	7/20/2015	448			472	-24	0	0	0	-24													
2	KALMAR GR W/ VAL SM CAP.	483438305			6/18/2014	7/20/2015	241			255	-14	0	0	0	-14													
3	KALMAR GR W/ VAL SM CAP.	483438305			1/22/2015	7/20/2015	807			768	39	0	0	0	39													
4	MFS VALUE FUND-CLASS I #	552983694			7/22/2015	11/10/2015	706			720	-14	0	0	0	-14													
5	MERGER FUND-INST #301	589509207			1/23/2014	12/20/2015	638			657	-19	0	0	0	-19													
6	MERGER FUND-INST #301	589509207			2/11/2013	12/20/2015	883			888	-5	0	0	0	-5													
7	MERGER FUND-INST #301	589509207			2/11/2013	10/27/2015	510			519	-9	0	0	0	-9													
8	ASG GLOBAL ALTERNATIVES	638727885			7/12/2013	12/20/2015	442			448	-6	0	0	0	-6													
9	ASG GLOBAL ALTERNATIVES	638727885			7/12/2013	10/27/2015	1,242			1,322	-80	0	0	0	-80													
10	NEUBERGER BERMAN LONG	64128R608			1/22/2015	11/10/2015	444			451	-7	0	0	0	-7													
11	OPPENHEIMER DEVELOPING	683974604			10/24/2014	7/20/2015	1,379			1,507	-128	0	0	0	-128													
12	OPPENHEIMER DEVELOPING	683974604			1/22/2015	7/20/2015	1,739			1,799	-60	0	0	0	-60													
13	OPPENHEIMER DEVELOPING	683974604			1/22/2015	11/10/2015	1,281			1,443	-162	0	0	0	-162													
14	OPPENHEIMER DEVELOPING	683974604			1/23/2014	11/10/2015	3,970			4,585	-615	0	0	0	-615													
15	PIMCO FOREIGN BD FD USD	693330082			8/12/2011	6/10/2015	1,539			1,558	-19	0	0	0	-19													
16	PIMCO FOREIGN BD FD USD	693330082			1/23/2014	6/10/2015	953			953	-10	0	0	0	-10													
17	PRINCIPAL GL MULT STRAT.	742551696			8/8/2014	10/27/2015	3,381			3,382	9	0	0	0	9													
18	ROBECO BP LONGSHRT RES.	74925K581			7/12/2013	12/20/2015	1,901			1,690	211	0	0	0	211													
19	T ROWE PRICE SHORT TERM	77957P105			7/12/2013	12/20/2015	1,076			1,083	-7	0	0	0	-7													
20	T ROWE PRICE SHORT TERM	77957P105			1/23/2014	12/20/2015	124			125	-1	0	0	0	-1													
21	T ROWE PRICE SHORT TERM	77957P105			9/9/2014	12/20/2015	644			647	-3	0	0	0	-3													
22	T ROWE PRICE SHORT TERM	77957P105			10/11/2013	12/20/2015	132			133	-1	0	0	0	-1													
23	T ROWE PRICE SHORT TERM	77957P105			10/11/2013	7/20/2015	1,507			1,520	-13	0	0	0	-13													
24	T ROWE PRICE SHORT TERM	77957P105			6/10/2015	7/20/2015	882			882	0	0	0	0	0													
25	T ROWE PRICE INST FLOAT	779589402			1/23/2014	8/28/2015	2,407			2,477	-70	0	0	0	-70													
26	SPDR DJ WILSHIRE INTERNA	78463X863			10/22/2014	12/20/2015	389			374	15	0	0	0	15													
27	VANGUARD TOTAL BOND MA	921837835			9/30/2014	12/20/2015	7,686			7,545	151	0	0	0	151													
28	VANGUARD REIT VIPER	922808553			3/23/2009	12/20/2015	1,739			429	1,310	0	0	0	1,310													
29	VANGUARD REIT VIPER	922808553			7/20/2015	11/10/2015	542			549	-7	0	0	0	-7													
30	AQR MANAGED FUTURES ST	00203H859			1/23/2014	10/27/2015	1,146			1,094	52	0	0	0	52													
31	AQR MANAGED FUTURES ST	00203H859			1/22/2015	10/27/2015	1,486			1,486	0	0	0	0	0													
32	AQR MANAGED FUTURES ST	00203H859			7/12/2013	10/27/2015	824			760	64	0	0	0	64													
33	ARTISAN INTERNATIONAL FI	04314H402			4/24/2014	7/20/2015	531			504	27	0	0	0	27													
34	ARTISAN INTERNATIONAL FI	04314H402			6/18/2014	7/20/2015	1,381			1,382	-1	0	0	0	-1													
35	ARTISAN INTERNATIONAL FI	04314H402			1/22/2015	7/20/2015	1,395			1,351	44	0	0	0	44													
36	ARTISAN INTERNATIONAL FI	04314H402			3/23/2009	7/20/2015	881			381	500	0	0	0	500													
37	CREDIT SUISSE COMM RET	22544R305			11/23/2010	7/20/2015	2,387			3,806	-1,509	0	0	0	-1,509													
38	CREDIT SUISSE COMM RET	22544R305			10/24/2011	7/20/2015	178			278	-100	0	0	0	-100													
39	CREDIT SUISSE COMM RET	22544R305			10/19/2011	7/20/2015	33			52	-19	0	0	0	-19													
40	CREDIT SUISSE COMM RET	22544R305			9/5/2014	7/20/2015	3,156			4,113	-957	0	0	0	-957													
41	CREDIT SUISSE COMM RET	22544R305			2/14/2012	7/20/2015	93			142	-49	0	0	0	-49													
42	DODGE & COX INTL STOCK	256208103			6/18/2014	7/20/2015	521			554	-33	0	0	0	-33													
43	DODGE & COX INTL STOCK	256208103			10/24/2014	7/20/2015	950			843	107	0	0	0	107													
44	DODGE & COX INTL STOCK	256208103			1/22/2015	7/20/2015	2,644			2,567	77	0	0	0	77													
45	DODGE & COX INTL STOCK	256208103			5/3/2010	7/20/2015	290			216	74	0	0	0	74													
46	DREYFUS EMG MKT DEBT LC	261880494			8/10/2012	7/20/2015	778			873	-95	0	0	0	-95													
47	DREYFUS EMG MKT DEBT LC	261880494			2/14/2012	7/20/2015	430			526	-96	0	0	0	-96													
48	DREYFUS EMG MKT DEBT LC	261880494			10/24/2011	11/20/2015	594			764	-170	0	0	0	-170													
49	DREYFUS EMG MKT DEBT LC	261880494			2/14/2012	11/20/2015	491			648	-155	0	0	0	-155													
50	DREYFUS EMG MKT DEBT LC	261880494			7/12/2013	12/4/2015	1,981			2,544	-563	0	0	0	-563													
51	DREYFUS EMG MKT DEBT LC	261880494			7/12/2013	11/20/2015	1,583			2,066	-483	0	0	0	-483													
52	DREYFUS EMG MKT DEBT LC	261880494			1/23/2014	12/4/2015	752			945	-193	0	0	0	-193													
53	DREYFUS EMG MKT DEBT LC	261880494			1/22/2015	12/4/2015	775			897	-122	0	0	0	-122													
54	DREYFUS INTERNATL BOND	261980668			4/24/2014	6/10/2015	2,350			2,537	-187	0	0	0	-187													
55	DRIEHAUS ACTIVE INCOME F	262028855			7/12/2013	10/27/2015	3,383			3,487	-104	0	0	0	-104													
56	DRIEHAUS ACTIVE INCOME F	262028855			7/12/2013	10/27/2015	126			132	-6	0	0	0	-6													
57	DRIEHAUS ACTIVE INCOME F	262028855			10/11/2013	10/27/2015	3,115			3,277	-162	0	0	0	-162													
58	HARBOR CAPITAL APRTION	411511504			7/22/2015	11/10/2015	1,577			1,606	-29	0	0	0	-29													
59	ISHARES CORE S & P 500 ET	464287200			6/18/2014	12/20/2015	405			392	13	0	0	0	13													
60	ISHARES CORE S & P 500 ET	464287200			3/23/2009	7/20/2015	8,999			3,430	5,569	0	0	0	5,569													
61	ISHARES CORE S & P 500 ET	464287200			10/22/2014	7/20/2015	1,928			1,762	166	0	0	0	166													
62	JPMORGAN HIGH YIELD FUN	4812C0803			4/24/2014	8/28/2015	907			1,006	-99	0	0	0	-99													
63	JPMORGAN HIGH YIELD FUN	4812C0803			1/23/2014	8/28/2015	3,854			4,028	-374	0	0	0	-374													
64	KALMAR GR W/ VAL SM CAP.	483438305			2/11/2013	7/20/2015	8,535			7,259	1,276	0	0	0	1,276													

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

		Check "X" if Business		Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N.A. Trust Tax D	X		1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	5,469		
											5,469	0	0

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

	Date		Amount
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	5/8/2015	2	136
3 Second quarter estimated tax payment	6/10/2015	3	137
4 Third quarter estimated tax payment	9/10/2015	4	136
5 Fourth quarter estimated tax payment	12/10/2015	5	136
6 Other payments		6	
7 Total		7	545