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Extended to August 15, 2016

Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue ServiceDo 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 The Lucy & Eleanor S. Upton Charitable Foundation c/o Mandel, Fekete & Bloom,		A Employer identification number 22-6074947
Number and street (or P O box number if mail is not delivered to street address) 30 Montgomery Street	Room/suite 685	B Telephone number (201) 434-6875
City or town, state or province, country, and ZIP or foreign postal code Jersey City, NJ 07302		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 6,539,882.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		9.	9.		Statement 1
4 Dividends and interest from securities		88,587.	88,587.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		161,270.			
b Gross sales price for all assets on line 6a		2,416,170.			
7 Capital gain net income (from Part IV, line 2)			161,270.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		249,866.	249,866.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		5,435.	5,435.		0.
c Other professional fees		16,354.	16,354.		0.
17 Interest					
18 Taxes		7,095.	1,131.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		78.	78.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		28,962.	22,998.		0.
25 Contributions, gifts, grants paid		368,500.			368,500.
26 Total expenses and disbursements. Add lines 24 and 25		397,462.	22,998.		368,500.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-147,596.			
b Net investment income (if negative, enter -0-)			226,868.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)

SCANNED MAY 26 2016

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**The Lucy & Eleanor S. Upton Charitable
Foundation c/o Mandel, Fekete & Bloom,**

22-6074947

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	217.	44.	44.
	2 Savings and temporary cash investments	36,500.	80,700.	80,700.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations Stmt 7	668,507.	662,333.	660,167.
	b Investments - corporate stock Stmt 8	922,724.	970,790.	1,034,198.
	c Investments - corporate bonds Stmt 9	586,259.	524,068.	520,468.
	11 Investments - land, buildings, and equipment, basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other Stmt 10	4,078,922.	3,907,598.	4,244,305.	
14 Land, buildings, and equipment, basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,293,129.	6,145,533.	6,539,882.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	6,523,893.	6,523,893.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	-230,764.	-378,360.		
30 Total net assets or fund balances	6,293,129.	6,145,533.		
31 Total liabilities and net assets/fund balances	6,293,129.	6,145,533.		

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	6,293,129.
2 Enter amount from Part I, line 27a	2	-147,596.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,145,533.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,145,533.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See attached schedule			
b Capital Gains Dividends			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,281,776.		2,254,900.	26,876.
b 134,394.			134,394.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			26,876.
b			134,394.
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	161,270.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	369,000.	6,947,781.	.053110
2013	357,000.	6,754,452.	.052854
2012	356,786.	6,399,155.	.055755
2011	358,040.	6,668,401.	.053692
2010	372,529.	6,839,853.	.054464

2 Total of line 1, column (d)	2	.269875
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	.053975
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	6,663,504.
5 Multiply line 4 by line 3	5	359,663.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,269.
7 Add lines 5 and 6	7	361,932.
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	368,500.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,269.
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	2,269.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,269.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 6,840.		
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	6,840.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,571.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 4,571. Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NJ		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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)		<input checked="" type="checkbox"/>
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)		<input checked="" type="checkbox"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	<input checked="" type="checkbox"/>	
14 The books are in care of ► Frank L. Fekete Telephone no. ► (201) 434-6875 Located at ► 30 Montgomery Street, Suite 685, Jersey City, NJ ZIP+4 ► 07302		
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		<input checked="" type="checkbox"/>
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		<input checked="" type="checkbox"/>

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		<input checked="" type="checkbox"/>
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		<input checked="" type="checkbox"/>
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		<input checked="" type="checkbox"/>

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Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes

☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes

☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes

☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes

☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes

☒ No

b

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

N/A

☒

Organizations relying on a current notice regarding disaster assistance check here

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes

☐ No

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

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes

☒ No

b

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

☐ Yes

☒ No

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes

☒ No

b

If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

☐

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
William B. Cater, Jr. 25 E. Grant Street, Suite 202 Lancaster, PA 17602	Trustee 0.00	0.	0.	0.
Frank L. Fekete Mandel, Fekete & Bloom, 30 Montgomery St. Suite 685, Jersey City, NJ 07302	Trustee 0.00	0.	0.	0.
Susan Jukosky 197 Razor Hill Road Grafton, NH 03240	Trustee 0.00	0.	0.	0.

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

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

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

0

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

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

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

0

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 Charitable activities are limited to making grants and charitable contributions to other qualified charitable organizations.	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,706,248.
b	Average of monthly cash balances	1b	58,731.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,764,979.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	6,764,979.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	101,475.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,663,504.
6	Minimum investment return. Enter 5% of line 5	6	333,175.

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	333,175.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,269.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,269.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	330,906.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	330,906.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	330,906.

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	368,500.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	368,500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,269.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	366,231.

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				330,906.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			69,632.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 368,500.				
a Applied to 2014, but not more than line 2a			69,632.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				298,868.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				32,038.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

N/A

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

- [illegible]

2015.03040 The Lucy & Eleanor S. Upton UPTONFD1

The Lucy & Eleanor S. Upton Charitable
Foundation c/o Mandel, Fekete & Bloom,

Form 990-PF (2015)

22-6074947 Page 11

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AFS-USA, Inc 120 Wall Street, 4th Floor New York, NY 10005	N/A	Public Charity	General Use	5,000.
Calvin Coolidge Elementary School 614 Tillman Street Hillside, NJ 07205	N/A	Educational Institution	Donation to be used for the Second Grade Class	10,000.
Children's Specialized Hospital Foundation 150 New Providence Road Mountainside, NJ 07092	N/A	Hospital Foundation	General Use	10,000.
Community FoodBank of New Jersey 31 Evans Terminal Road Hillside, NJ 07205	N/A	Public Charity	General Use	5,000.
Enfield Shaker Museum 447 NH Route 4A Enfield, NH 03758	N/A	Public Charity	General Use	15,000.
Total	See continuation sheet(s)			368,500.
b Approved for future payment				
None				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____		9				
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	9.		
4 Dividends and interest from securities			14	88,587.		
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	161,270.		
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)		0.		249,866.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	249,866.

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

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

[illegible]

Part XVII

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

- | | | Yes | No |
|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

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

Date _____

Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if
self-employed

PTIN	
------	--

Mark J. Bann

Mark Johnson

MAY 13 2016

P01381405

Firm's name ► **Mandel, Fekete & Bloom, CPAs**

Firm's EIN ► 22-2426449

Firm's address ► 30 Montgomery Street, Suite 685
Jersey City, NJ 07302

Phone no. (201) 434-6875

Form **990-PF** (2015)

The Lucy & Eleanor S. Upton Charitable
Foundation c/o Mandel, Fekete & Bloom,

22-6074947

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Hackensack Health & Hospital Foundation 360 Essex Street, Suite 301 Hackensack, NJ 07601	N/A	Hospital Foundation	General Use	10,000.
House of Faith, Inc 244 Ege Avenue Jersey City, NJ 07304	N/A	Public Charity	General Use	10,000.
Hudson Hospice Volunteers, Inc 93 Clerk Street, PO Box 15716 Jersey City, NJ 07305	N/A	Public Charity	General Use	17,500.
John Cabot University Via della Lungara, 233 Rome, ITALY 00165	N/A	Educational Institution	General Use	10,000.
Kent Place School 42 Norwood Avenue Summit, NJ 07902-0308	N/A	Educational Institution	General Use	15,000.
Kiwanis International Foundation 3636 Woodview Trace Indianapolis, IN 46268	N/A	Public Charity	The Eliminate Project: \$25,000 Eileen Gray Cater Scholarship Fund: \$1,000	26,000.
Lancaster County Counsel of Churches 812 N Queen Street Lancaster, PA 17603	N/A	Public Charity	Contribution for the 2015 Crop Walk	3,000.
Memorial Sloan-Kettering Cancer Center c/o Ms. Jane Weyl, 630 Third Avenue, 28th Flr., New York, NY 10017	N/A	Hospital	Grant for the Elizabeth Jewell Research Program	25,000.
Meridian Health Foundation 1345 Campus Parkway, Suite A2 Neptune, NJ 07753	N/A	Public Charity	Donation for use by the Radiology Department	10,000.
New Jersey Kiwanis Foundation, Inc P.O. Box 5019 Phillipsburg, NJ 08865	N/A	Public Charity	Donation for the Children's Specialized Hospital Project	1,000.
Total from continuation sheets				323,500.

The Lucy & Eleanor S. Upton Charitable
Foundation c/o Mandel, Fekete & Bloom,

22-6074947

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
New Jersey SEEDS 444 Broad Street, Suite 105 Newark, NJ 07102	N/A	Public Charity	General Use	15,000.
New Jersey Symphony Orchestra 60 Park Place, 9th Floor Newark, NJ 07102	N/A	Public Charity	General Use	75,000.
Newark Museum 49 Washington Street Newark, NJ 07102-3176	N/A	Public Charity	General Use	35,000.
Pennsylvania Kiwanis Foundation 2793 Old Post Road, Suite 12 Harrisburg, PA 17110	N/A	Public Charity	General Use	5,000.
Saint Benedict's Preparatory School 520 Dr. Martin Luther King, Jr. Blvd Newark, NJ 07102	N/A	Educational Institution	General Use	7,000.
Saint John's Episcopal Church 321 W. Chestnut Street Lancaster, PA 17603	N/A	Public Charity	General Use	15,000.
Saint Peter's University 2641 Kennedy Boulevard Jersey City, NJ 07306	N/A	Educational Institution	General Use	15,000.
Saint Vincent Academy 228 W. Market Street Newark, NJ 07103	N/A	Educational Institution	General Use	10,000.
Bear Hill Conservancy Trust PO Box 37, 172 Grafton Turnpike Lyme, NH 03768	N/A	Public Charity	Donation to be used for fencing for the new eight acre forested enclosure	7,000.
Indian River School 45 Royal Road Canaan, NH 03741	N/A	Public Charity	Donation to be used for the purchase of musical instruments	12,000.
Total from continuation sheets				

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
See attached schedule	9.	9.	
Total to Part I, line 3	9.	9.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Accrued Interest Paid on Purch	-1,825.	0.	-1,825.	-1,825.	
See attached schedule	90,412.	0.	90,412.	90,412.	
See attached schedule	134,394.	134,394.	0.	0.	
To Part I, line 4	222,981.	134,394.	88,587.	88,587.	

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Mandel, Fekete & Bloom CPAs	5,435.	5,435.		0.
To Form 990-PF, Pg 1, ln 16b	5,435.	5,435.		0.

Form 990-PF	Other Professional Fees			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Bessemer Trust Company	16,354.	16,354.			0.
To Form 990-PF, Pg 1, ln 16c	16,354.	16,354.			0.

Form 990-PF	Taxes			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Foreign Tax Withholding	1,131.	1,131.			0.
United States Treasury					
2015 Estimated Tax	5,964.	0.			0.
To Form 990-PF, Pg 1, ln 18	7,095.	1,131.			0.

Form 990-PF	Other Expenses			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Bank Service Charges	48.	48.			0.
New Jersey Division of					
Consumer Affairs Annual					
registration fee	30.	30.			0.
To Form 990-PF, Pg 1, ln 23	78.	78.			0.

Form 990-PF	U.S. and State/City Government Obligations	Statement	7
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
See attached schedule	X		662,333.	660,167.
Total U.S. Government Obligations			662,333.	660,167.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			662,333.	660,167.

Form 990-PF	Corporate Stock	Statement	8
-------------	-----------------	-----------	---

Description	Book Value	Fair Market Value
See attached schedule	970,790.	1,034,198.
Total to Form 990-PF, Part II, line 10b	970,790.	1,034,198.

Form 990-PF	Corporate Bonds	Statement	9
-------------	-----------------	-----------	---

Description	Book Value	Fair Market Value
See attached schedule	524,068.	520,468.
Total to Form 990-PF, Part II, line 10c	524,068.	520,468.

Form 990-PF	Other Investments	Statement	10
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Description	Valuation Method	Book Value	Fair Market Value
See attached schedule	COST	3,907,598.	4,244,305.
Total to Form 990-PF, Part II, line 13		3,907,598.	4,244,305.

ATTACHMENT "A"
RECEIPTS OF INCOME

Page 1

The Lucy & Eleanor S Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

Dividends

Ace Limited

01/05/2015 Dividend received	\$	97 50
04/21/2015 Dividend received		65 00
07/21/2015 Dividend received		67.00
10/21/2015 Dividend received		67.00
		<hr/>
		296 50

Aetna Inc

01/30/2015 Dividend received		100.00
04/24/2015 Dividend received		56 25
07/31/2015 Dividend received		25 00
10/30/2015 Dividend received		31.25
		<hr/>
		212 50

American International Group Inc

03/26/2015 Dividend received		20.00
06/25/2015 Dividend received		20 00
09/28/2015 Dividend received		44 80
12/21/2015 Dividend received		44.80
		<hr/>
		129.60

American Water Works Co

03/02/2015 Dividend received		192 20
06/01/2015 Dividend received		125.80
09/01/2015 Dividend received		125.80
12/01/2015 Dividend received		108.80
		<hr/>
		552 60

ATTACHMENT "A"
RECEIPTS OF INCOME

Page 2

The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

Apple Inc

02/12/2015 Dividend received	\$	178.60
05/14/2015 Dividend received		197.60
08/13/2015 Dividend received		197.60
11/12/2015 Dividend received		197.60
		<hr/>
		771.40

Astrazeneca PLC

03/23/2015 Dividend received		743 62
09/14/2015 Dividend received		354 35
		<hr/>
		1,097 97

Avago Technologies

03/31/2015 Dividend received		60.80
06/30/2015 Dividend received		64 00
09/30/2015 Dividend received		67 20
12/30/2015 Dividend received		48 40
		<hr/>
		240 40

BNP Paribas Spon ADR

06/11/2015 Dividend received		582 31
------------------------------	--	--------

Bridgestone Corp ADR

04/09/2015 Dividend received		180 63
09/16/2015 Dividend received		93 62
		<hr/>
		274 25

CDW Corp / DE

06/10/2015 Dividend received		32 06
09/10/2015 Dividend received		32 06

ATTACHMENT "A"
RECEIPTS OF INCOME

Page 3

The Lucy & Eleanor S Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

12/10/2015 Dividend received	\$ 24 19
	<hr/>
	88 31
China Telecom ADR	
07/27/2015 Dividend received	306.39
Citigroup Inc	
02/27/2015 Dividend received	2 95
03/10/2015 Dividend received	202 50
05/22/2015 Dividend received	14 75
08/28/2015 Dividend received	14 75
11/25/2015 Dividend received	14 75
	<hr/>
	249 70
Conoco Phillips	
03/02/2015 Dividend received	324 85
06/01/2015 Dividend received	324.85
09/01/2015 Dividend received	329 30
12/01/2015 Dividend received	329 30
	<hr/>
	1,308.30
Cummins Inc	
03/02/2015 Dividend received	50.70
06/01/2015 Dividend received	50.70
09/01/2015 Dividend received	63.38
	<hr/>
	164.78
CVS Health Corp	
02/02/2015 Dividend received	61 25
05/04/2015 Dividend received	61.25

ATTACHMENT "A"
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Page 4

The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

08/03/2015 Dividend received	\$ 61.25
11/02/2015 Dividend received	78 75
	<hr/>
	262.50
DBS Group Holdings ADR	
06/22/2015 Dividend received	373.62
09/28/2015 Dividend received	276.38
	<hr/>
	650.00
Discover Financial Services	
05/21/2015 Dividend received	98 00
08/20/2015 Dividend received	98.00
11/19/2015 Dividend received	133 00
	<hr/>
	329.00
Dollar General Corp	
04/22/2015 Dividend received	104 50
07/01/2015 Dividend received	104.50
09/30/2015 Dividend received	77 00
	<hr/>
	286 00
Edison International	
04/30/2015 Dividend received	114.81
07/31/2015 Dividend received	114 81
11/02/2015 Dividend received	114.81
	<hr/>
	344 43
Electric Power Dev Corp	
11/27/2015 Dividend received	106.97

ATTACHMENT "A"
RECEIPTS OF INCOME

Page 5

The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

Enagas SA

12/17/2015 Dividend received	\$	158 59
------------------------------	----	--------

Encana Corp

06/30/2015 Dividend received		59.07
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09/30/2015 Dividend received		58 96
------------------------------	--	-------

12/31/2015 Dividend received		58 67
------------------------------	--	-------

176 70

ENI S.P A ADR

10/07/2015 Dividend received		283 12
------------------------------	--	--------

Hitachi Ltd ADR

06/08/2015 Dividend received		142 41
------------------------------	--	--------

12/04/2015 Dividend received		144 86
------------------------------	--	--------

287 27

HSBC Holdings PLC ADR

04/30/2015 Dividend received		425 00
------------------------------	--	--------

07/08/2015 Dividend received		212.50
------------------------------	--	--------

10/02/2015 Dividend received		212 50
------------------------------	--	--------

12/03/2015 Dividend received		212 50
------------------------------	--	--------

1,062 50

Illinois Tool Works Inc

01/06/2015 Dividend received		58 20
------------------------------	--	-------

04/07/2015 Dividend received		58 20
------------------------------	--	-------

07/07/2015 Dividend received		58 20
------------------------------	--	-------

10/06/2015 Dividend received		66.00
------------------------------	--	-------

240.60

ATTACHMENT "A"
RECEIPTS OF INCOME

Page 6

The Lucy & Eleanor S Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

Imperial Tobacco LT ADR

02/24/2015 Dividend received	\$	396.79
------------------------------	----	--------

ING Groep N V CVA NTFL

05/21/2015 Dividend received		79 89
------------------------------	--	-------

08/17/2015 Dividend received		160.33
------------------------------	--	--------

240 22

Itochu Corp ADR

07/08/2015 Dividend received		317 16
------------------------------	--	--------

12/17/2015 Dividend received		118 31
------------------------------	--	--------

435 47

J Sainsbury Spn ADR New

01/09/2015 Dividend received		242 00
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07/20/2015 Dividend received		408.69
------------------------------	--	--------

650 69

KDDI Corp ADR

07/03/2015 Dividend received		173 89
------------------------------	--	--------

12/22/2015 Dividend received		96 54
------------------------------	--	-------

270.43

Keycorp

03/13/2015 Dividend received		126 10
------------------------------	--	--------

06/15/2015 Dividend received		145.50
------------------------------	--	--------

09/15/2015 Dividend received		145 50
------------------------------	--	--------

12/15/2015 Dividend received		108.00
------------------------------	--	--------

525.10

ATTACHMENT "A"
RECEIPTS OF INCOME

Page 7

The Lucy & Eleanor S Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

Kingfisher Ord

11/13/2015 Dividend received	\$	113.62
------------------------------	----	--------

Macy's Inc

01/02/2015 Dividend received		89.06
------------------------------	--	-------

04/01/2015 Dividend received		89.06
------------------------------	--	-------

07/01/2015 Dividend received		102.60
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10/01/2015 Dividend received		57.60
------------------------------	--	-------

338.32

Mediobanca Spa ADR

12/10/2015 Dividend received		186.53
------------------------------	--	--------

Morgan Stanley Grp Inc

02/13/2015 Dividend received		23.00
------------------------------	--	-------

05/15/2015 Dividend received		34.50
------------------------------	--	-------

08/14/2015 Dividend received		34.50
------------------------------	--	-------

11/13/2015 Dividend received		57.00
------------------------------	--	-------

149.00

Nielsen Holdings PLC

03/19/2015 Dividend received		62.50
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06/18/2015 Dividend received		70.00
------------------------------	--	-------

09/10/2015 Dividend received		70.00
------------------------------	--	-------

202.50

Nielsen Holdings PLC

12/08/2015 Dividend received		70.00
------------------------------	--	-------

Nike Inc Cl B

01/05/2015 Dividend received		70.00
------------------------------	--	-------

ATTACHMENT "A"
RECEIPTS OF INCOME

Page 8

The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

04/06/2015 Dividend received	\$ 70.00
07/06/2015 Dividend received	70 00
10/05/2015 Dividend received	70 00
	<hr/>
	280.00
Nissan Motor	
11/27/2015 Dividend received	187.91
Old Westbury Strategic Opportunities Fund	
02/02/2015 Short-term capital gain - tax year 2014 reallocation of 12/29/14 payment	(17,067.93)
02/02/2015 Short-term capital gain - tax year 2014 reallocation of 12/29/14 payment	15,630 81
02/02/2015 Dividend received - tax year 2014 reallocation of 12/29/14 payment	3,085.85
02/02/2015 Dividend - tax year 2014 reallocation of 12/29/14 payment	(19,581 14)
02/02/2015 Dividend received - tax year 2014 reallocation of 12/29/14 payment	17,932 41
12/29/2015 Dividend received	19,381 91
	<hr/>
	19,381.91
Old Westbury Small & Mid Cap Fund	
12/28/2015 Dividend received	6,233.08
Old Westbury Large Cap Strategies Fund	
12/18/2015 Dividend received	17,559 40
Orix Corp	
06/03/2015 Dividend received	478 44
12/02/2015 Dividend received	214 73
	<hr/>
	693 17

ATTACHMENT "A"
RECEIPTS OF INCOME

Page 9

The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

Pandora A/S

04/07/2015 Dividend received	\$	141 91
------------------------------	----	--------

Pepsico Inc

09/30/2015 Dividend received		158.06
------------------------------	--	--------

Pfizer Inc

03/03/2015 Dividend received		289 80
------------------------------	--	--------

06/02/2015 Dividend received		289 80
------------------------------	--	--------

09/02/2015 Dividend received		219.80
------------------------------	--	--------

12/01/2015 Dividend received		219 80
------------------------------	--	--------

1,019 20

PVH Corp

03/24/2015 Dividend received		1.88
------------------------------	--	------

06/22/2015 Dividend received		3 75
------------------------------	--	------

09/15/2015 Dividend received		6 56
------------------------------	--	------

12/18/2015 Dividend received		8 44
------------------------------	--	------

20 63

Qualcomm Inc

03/25/2015 Dividend received		100 80
------------------------------	--	--------

06/24/2015 Dividend received		115 20
------------------------------	--	--------

216 00

Raytheon Co New

02/05/2015 Dividend received		166.38
------------------------------	--	--------

04/30/2015 Dividend received		184 25
------------------------------	--	--------

08/06/2015 Dividend received		184.25
------------------------------	--	--------

11/12/2015' Dividend received		184.25
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719.13

ATTACHMENT "A"
RECEIPTS OF INCOME

Page 10

The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

Rio Tinto Ltd

09/10/2015 Dividend received	\$ 203 90
------------------------------	-----------

Royal Carribean Cruises LD

06/02/2015 Dividend received	37 50
------------------------------	-------

10/06/2015 Dividend received	46.88
------------------------------	-------

84 38

RSA Insurance Group PLC ADR

05/22/2015 Dividend received	78 80
------------------------------	-------

10/22/2015 Dividend received	43 25
------------------------------	-------

122.05

Siam Comm Bank Unsp ADR

10/05/2015 Dividend received	40 55
------------------------------	-------

Sinopec/China Pete & Chm ADR

07/08/2015 Dividend received	225 71
------------------------------	--------

10/07/2015 Dividend received	175.95
------------------------------	--------

401.66

Sky PLC ADR

04/28/2015 Dividend received	285 73
------------------------------	--------

11/30/2015 Dividend received	300 60
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586.33

Sumitomo Metal Min Co Ltd

07/15/2015 Dividend received	119 52
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12/21/2015 Dividend received	103.86
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223 38

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The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

Svenska CI Aktiblgd ADR

05/08/2015 Dividend received	\$	364 23
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Thermo Fisher Scientific

01/15/2015 Dividend received		19 50
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04/15/2015 Dividend received		34.50
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07/15/2015 Dividend received		34.50
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10/15/2015 Dividend received		34.50
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123 00

TIM Participacoes SA ADR

06/23/2015 Dividend received		98 35
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Tokyo Gas Ltd ADR

07/17/2015 Dividend received		86 52
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12/16/2015 Dividend received		51.94
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138 46

Unilever NV

03/11/2015 Dividend received		153.14
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06/03/2015 Dividend received		167.93
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09/09/2015 Dividend received		135.06
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12/09/2015 Dividend received		131.39
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587 52

Union Pacific Corp

01/02/2015 Dividend received		125 00
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03/30/2015 Dividend received		110 00
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06/30/2015 Dividend received		110 00
------------------------------	--	--------

09/30/2015 Dividend received		110 00
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The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

12/30/2015 Dividend received	\$ 110.00
	<hr/>
	565.00
Valero Energy New	
03/03/2015 Dividend received	60 00
06/10/2015 Dividend received	60 00
09/02/2015 Dividend received	60 00
	<hr/>
	180 00
Viacom Inc Cl B	
01/02/2015 Dividend received	99 00
04/01/2015 Dividend received	57 75
07/01/2015 Dividend received	70 00
10/01/2015 Dividend received	70 00
	<hr/>
	296 75
Wharf Holdings ADR	
06/01/2015 Dividend received	247.45
10/06/2015 Dividend received	108.04
	<hr/>
	355.49
Wilmar International ADR	
06/01/2015 Dividend received	217 26
09/10/2015 Dividend received	93 00
	<hr/>
	310 26
Yum Brands Inc	
02/06/2015 Dividend received	153.75
05/01/2015 Dividend received	153.75
08/07/2015 Dividend received	102.50

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The Lucy & Eleanor S Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

11/06/2015 Dividend received	\$ 115 00	
	<hr/>	525 00
Zimmer Holdings Inc		
01/30/2015 Dividend received	49 50	
04/24/2015 Dividend received	49 50	
07/14/2015 Dividend received	49 50	
10/30/2015 Dividend received	49 50	
	<hr/>	198.00
Total Dividends		\$ 66,056 07
Interest		
\$20,000 AT&T Inc 1.400% due 12/1/17		
04/27/2015 Interest received	56 78	
06/01/2015 Interest received	140 00	
12/01/2015 Interest received	140 00	
	<hr/>	336 78
\$25,000 KFW 1 25% due 2/15/2017		
02/18/2015 Interest received	156 25	
08/17/2015 Interest received	156.25	
	<hr/>	312.50
\$25,000 Fiserv Inc 3.125% due 6/15/2016		
02/10/2015 Interest received	119.36	
\$25,000 Toyota Motor Credit Corp 2.050% due 1/12/2017		
01/12/2015 Interest received	256 25	
04/21/2015 Interest received	140 94	
	<hr/>	397 19

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The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

\$25,000 PNC Funding Corp 2.700% due 9/19/2016

03/06/2015 Interest received	\$ 313.12
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\$25,000 Toronto-Dominion Bank 2.375% due 10/19/2016

03/09/2015 Interest received	230.90
------------------------------	--------

\$25,000 US Bancorp 1.65% due 5/15/2017

03/12/2015 Interest received	134.07
------------------------------	--------

\$25,000 Coca-Cola Co 1.800% due 9/1/2016

03/02/2015 Interest received	225.00
------------------------------	--------

03/30/2015 Interest received	36.25
------------------------------	-------

261.25

\$25,000 Whirlpool Corp 1.65% due 11/1/2017

05/01/2015 Interest received	202.81
------------------------------	--------

\$25,000 Coca-Cola Co 1.150% due 4/1/2018

04/01/2015 Interest received	143.75
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10/01/2015 Interest received	143.75
------------------------------	--------

287.50

\$25,000 Toyota Motor Credit Corp 1.450% due 1/12/2018

07/13/2015 Interest received	181.25
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\$30,000 Apple Inc Frn 0.482% due 5/3/2018

02/03/2015 Interest received	36.98
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05/04/2015 Interest received	37.31
------------------------------	-------

08/03/2015 Interest received	40.52
------------------------------	-------

11/03/2015 Interest received	42.17
------------------------------	-------

156.98

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The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

\$30,000 Hewlett-Packard Co Frn 1.170% due 1/14/2019

01/14/2015 Interest received	\$ 89 70
04/14/2015 Interest received	89 46
07/14/2015 Interest received	92 29
10/14/2015 Interest received	93 98
10/16/2015 Interest received	2 10
	<hr/> 367 53

\$30,000 Citigroup Inc 1 350% due 3/10/2017

09/10/2015 Interest received	202.50
------------------------------	--------

\$30,000 Anheuser-Busch Inbev WOR 1 375% due 7/15/2017

01/15/2015 Interest received	206.25
07/15/2015 Interest received	206 25
	<hr/> 412 50

\$30,000 Glaxo Smith Kline Capital 1 500% 05/08/2017

02/19/2015 Interest received	126 25
------------------------------	--------

\$30,000 Abbvie Inc 1 750% due 11/6/17

05/06/2015 Interest received	262 50
11/06/2015 Interest received	262.50
	<hr/> 525.00

\$30,000 Goldman Sachs Group 2.625% due 01/31/2019

07/31/2015 Interest received	393 75
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\$30,000 JP Morgan Chase & Co 0 924% due 01/28/2019

10/28/2015 Interest received	70 81
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\$30,000 Bank of America Corp 1.389% due 03/22/2018

12/22/2015 Interest received	105.35
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The Lucy & Eleanor S Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

\$35,000 Texas Instrument Inc (2 375%) due 5/16/2016

05/15/2015 Interest received	\$ 415 63
11/16/2015 Interest received	415.63
	<hr/> 831.26

\$35,000 General Electric Cap Corp 2 900% due 1/9/2017

01/09/2015 Interest received	507.50
07/09/2015 Interest received	507 50
11/27/2015 Interest received	389.08
	<hr/> 1,404.08

\$35,000 Westpac Banking Corp 1 550% due 05/25/2018

11/25/2015 Interest received	269.74
------------------------------	--------

\$37,000 American Express Credit 2 375% due 3/24/2017

03/24/2015 Interest received	439 38
09/24/2015 Interest received	439 38
	<hr/> 878.76

\$40,000 Berkshire Hathaway Inc (3 20%) due 2/11/2015

02/11/2015 Interest received	640.00
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\$40,000 Procter & Gamble Co (3.50%) due 02/15/2015

02/17/2015 Interest received	700.00
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\$40,000 Unitedhealth Group Inc 6.000% due 2/15/18

08/17/2015 Interest received	1,200.00
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\$40,000 Duke Energy Corp 1 625% due 8/15/2017

08/17/2015 Interest received	325 00
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\$43,000 JP Morgan Chase & Co 1 409% due 9/22/2015

03/23/2015 Interest received	149.14
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The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

06/22/2015 Interest received	\$	151.04
09/22/2015 Interest received		154.48
		<hr/>
		454.66

Federal Gov't Obligation Fund #395

01/05/2015 Interest received	0 16
01/05/2015 Interest received	0 19
02/03/2015 Interest received	0 53
02/03/2015 Interest received	0.06
03/03/2015 Interest received	0 82
03/03/2015 Interest received	0 13
04/02/2015 Interest received	0 65
04/02/2015 Interest received	0 12
05/04/2015 Interest received	0 59
05/04/2015 Interest received	0 12
06/02/2015 Interest received	0 62
06/02/2015 Interest received	0.17
07/02/2015 Interest received	0.60
07/02/2015 Interest received	0.04
08/04/2015 Interest received	0.62
08/04/2015 Interest received	0.04
09/02/2015 Interest received	0.65
09/02/2015 Interest received	0 09
10/02/2015 Interest received	0.56
10/02/2015 Interest received	0 07
11/03/2015 Interest received	0.55

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The Lucy & Eleanor S Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

11/03/2015 Interest received	\$	0.12	
12/02/2015 Interest received		1 14	
12/02/2015 Interest received		0 34	
		<hr/>	
		8 98	
Total Interest	\$		11,849 88
U.S. Government Interest			
\$10,000 US Treasury Notes 0 750% 02/28/2018			
08/31/2015 Interest received		37 50	
\$115,000 US Treasury Bonds 2 375% due 8/15/2024			
02/17/2015 Interest received		1,365.63	
08/17/2015 Interest received		1,365 63	
		<hr/>	
		2,731 26	
\$15,000 US Treasury Note 0.375% due 04/30/2016			
11/02/2015 Interest received		28 13	
\$230,000 US Treasury Notes 1 875% due 11/30/2021			
06/01/2015 Interest received		2,156 25	
11/30/2015 Interest received		2,156.25	
		<hr/>	
		4,312.50	
\$25,000 Whirlpool Corp 1.65% due 11/1/2017			
11/02/2015 Interest received		206 25	
\$30,000 Federal Home Loan Mtg Corp 0.875% due 2/22/201			
02/23/2015 Interest received		131.25	
05/20/2015 Interest received		64.17	
		<hr/>	
		195.42	

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The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

\$30,000 US Treasury Note 2.125% due 12/31/2015

06/30/2015 Interest received	\$ 318 75
12/31/2015 Interest received	318 75
	<hr/> 637 50

\$30,000 US Treasury Note 2.125% due 12/31/2015

06/30/2015 Interest received	318 75
12/31/2015 Interest received	318 75
	<hr/> 637 50

\$35,000 Federal Natl Mtg Assoc 0 875% due 12/20/2017

06/22/2015 Interest received	153 13
08/28/2015 Interest received	57.85
	<hr/> 210 98

\$35,000 Federal Natl Mtg Assoc 1 125% due 10/19/2016

10/19/2015 Interest received	52 50
------------------------------	-------

\$40,000 US Treasury Bonds 2 375% due 8/15/2024

02/17/2015 Interest received	475 00
08/17/2015 Interest received	475.00
	<hr/> 950 00

\$40,000 US Treasury Notes 0 875% 5/15/17

04/02/2015 Interest received	133 43
------------------------------	--------

\$45,000 TSY Inflation Index Bond 0.625% due 1/15/2024

01/15/2015 Interest received	142.75
07/15/2015 Interest received	142.92
12/31/2015 Original issue discount per 2015 Bessemer Trust tax information statement	78 11
	<hr/> 363 78

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RECEIPTS OF INCOME

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The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

\$60,000 US Treasury Notes 0.625% due 12/15/2016

06/15/2015 Interest received	\$ 187.50
12/15/2015 Interest received	187.50
	<hr/> 375.00

\$65,000 Federal Natl Mtg Assoc 1.250% due 1/30/2017

01/30/2015 Interest received	406.25
03/26/2015 Interest received	126.39
	<hr/> 532.64

\$80,000 US Treasury Notes 0.875% 05/15/2017

05/01/2015 Interest received	121.10
05/15/2015 Interest received	546.88
05/18/2015 Interest received	4.99
	<hr/> 672.97

US Treasury Notes 0.875% 5/15/17

05/20/2015 Interest received	2.97
11/16/2015 Interest received	131.25
	<hr/> 134.22

US Treasury Notes 0.750% 04/15/2018

10/15/2015 Interest received	262.50
11/24/2015 Interest received	40.98
	<hr/> 303.48

Total U.S. Government Interest	\$ 12,515.06
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Gains Allocable to Income

Merck & Co.

02/13/2015 Long-term capital gain received - payment from Merck Net Settlement Fund for securities litigation	482.06
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The Lucy & Eleanor S Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

Old Westbury Strategic Opportunities Fund

12/29/2015 Long-term capital gain received	\$ 23,462 14
--------------------------------------------	--------------

Old Westbury Small & Mid Cap Fund

06/18/2015 Long-term capital gain received	41,717.95
--------------------------------------------	-----------

12/28/2015 Long-term capital gain received	34,261.56
--------------------------------------------	-----------

	<hr/>
	75,979 51

Old Westbury Large Cap Strategies Fund

12/18/2015 Long-term capital gain received	34,154 54
--------------------------------------------	-----------

Schering Plough Corp

03/10/2015 Schering Plough Corp - payment received from net settlement fund resulting from securities litigation settlement.	315 38
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Total Gains Allocable to Income	<hr/>	\$ 134,393 63
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TOTAL RECEIPTS OF INCOME	<hr/>	<hr/>	\$ 224,814 64
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ATTACHMENT "B"
Short-Term Capital Gains and Losses
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

Page 1

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Bombardier Inc 1,250 units	1/16/2015	1/23/2015	2,761 95	4,206 93	(1,444 98)
Bombardier Inc 1,000 units	1/19/2015	1/23/2015	2,209 55	3,439 36	(1,229 81)
\$30,000 Glaxo Smith Kline Capital 1 500% 05/08/2017 30,000 units	9/17/2014	2/19/2015	30,282 60	30,252 60	30 00
Mylan Inc 150 units	9/12/2014	3/2/2015	8,655 55	7,151 73	1,503 82
\$65,000 Federal Natl Mtg Assoc 1 250% due 1/30/2017 65,000 units	10/7/2014	3/26/2015	65,778 05	65,700 70	77 35
\$40,000 US Treasury Notes 0 875% 5/15/17 40,000 units	2/17/2015	4/2/2015	40,246 87	40,098 44	148 43
Mylan NV 100 units	3/2/2015	4/14/2015	7,022 92	5,770 36	1,252 56
Mylan NV 50 units	3/2/2015	4/15/2015	3,468 72	2,885 18	583 54
\$20,000 AT&T Inc 1 400% due 12/1/17 10,000 units	2/10/2015	4/27/2015	10,003 50	9,940 90	62 60
\$80,000 US Treasury Notes 0 875% 05/15/2017 30,000 units	9/3/2014	5/1/2015	30,162 89	30,021 69	141 20
Mylan NV 100 units	3/2/2015	5/1/2015	7,282 95	5,770 37	1,512 58
\$80,000 US Treasury Notes 0 875% 05/15/2017 50,000 units	9/3/2014	5/18/2015	50,304 69	50,036 15	268 54
US Treasury Notes 0 875% 5/15/17 20,000 units	3/6/2015	5/18/2015	20,121 88	20,042 19	79 69
US Treasury Notes 0 875% 5/15/17 5,000 units	3/6/2015	5/20/2015	5,024 61	5,010 55	14 06
US Treasury Notes 0 875% 5/15/17 20,000 units	3/9/2015	5/20/2015	20,098 44	20,046 10	52 34
Unilever NV 100 units	11/3/2014	6/4/2015	4,275 28	3,785 58	489 70
Orix Corp 250 units	8/4/2014	6/9/2015	4,011 48	3,945 79	65 69
Orix Corp 50 units	8/5/2014	6/9/2015	802 30	820 44	(18 14)
Orix Corp 150 units	8/5/2014	6/10/2015	2,318 61	2,461 31	(142 70)
Yum Brands Inc 50 units	9/12/2014	6/25/2015	4,628 02	3,605 61	1,022 41

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Short-Term Capital Gains and Losses
The Lucy & Eleanor S Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

Page 2

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Kirby Corp 25 units	7/1/2014	6/26/2015	2,007 98	2,884 70	(876 72)
Kirby Corp 25 units	7/2/2014	6/26/2015	2,007 98	2,887 57	(879 59)
Yum Brands Inc 75 units	9/12/2014	6/26/2015	6,907 47	5,408 42	1,499 05
Kirby Corp 25 units	7/7/2014	6/29/2015	1,970 28	2,940 19	(969 91)
Kirby Corp 50 units	7/8/2014	6/29/2015	3,940 56	5,845 47	(1,904 91)
\$35,000 Federal Natl Mtg Assoc 0 875% due 12/20/2017 35,000 units	3/30/2015	8/28/2015	34,997 90	34,976 90	21 00
Cameron Intl Corp 25 units	6/25/2015	9/10/2015	1,633 54	1,359 46	274 08
Cameron Intl Corp 50 units	6/26/2015	9/10/2015	3,267 09	2,723 58	543 51
Cameron Intl Corp 25 units	6/26/2015	9/28/2015	1,585 95	1,361 79	224 16
Cameron Intl Corp 75 units	6/29/2015	9/28/2015	4,757 84	4,065 73	692 11
Astrazeneca PLC 100 units	11/4/2014	9/28/2015	6,418 11	7,310 21	(892 10)
Mylan NV 125 units	3/2/2015	10/15/2015	5,327 39	7,212 96	(1,885 57)
Mylan NV 75 units	3/2/2015	10/15/2015	3,224 74	4,327 77	(1,103 03)
Mylan NV 100 units	3/2/2015	10/16/2015	4,239 67	5,770 36	(1,530 69)
Valeant PH Int Inc 50 units	5/1/2015	10/26/2015	5,249 41	10,225 72	(4,976 31)
Valeant PH Int Inc 25 units	5/4/2015	10/26/2015	2,624 70	5,180 91	(2,556 21)
CDW Corp / DE 50 units	2/26/2015	11/16/2015	2,146 68	1,898 02	248 66
CDW Corp / DE 50 units	2/27/2015	11/16/2015	2,131 11	1,903 14	227 97
CDW Corp / DE 25 units	3/3/2015	11/16/2015	1,065 55	953 92	111 63
CDW Corp / DE 25 units	3/4/2015	11/18/2015	1,051 00	942 82	108 18

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Short-Term Capital Gains and Losses
The Lucy & Eleanor S Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

Page 3

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
CDW Corp / DE 50 units	3/4/2015	11/19/2015	2,123.49	1,885.65	237.84
CDW Corp / DE 50 units	3/5/2015	11/19/2015	2,123.48	1,898.67	224.81
US Treasury Notes 0.750% 04/15/2018 50,000 units	5/18/2015	11/24/2015	49,607.42	49,808.59	(201.17)
\$30,000 US Treasury Note 2.125% due 12/31/2015 30,000 units	3/30/2015	12/31/2015	30,000.00	30,420.70	(420.70)
\$30,000 US Treasury Note 2.125% due 12/31/2015 30,000 units	5/22/2015	12/31/2015	30,000.00	30,358.59	(358.59)
Totals			529,870.20	539,543.82	(9,673.62)

ATTACHMENT "B"

Long-Term Capital Gains and Losses
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

Page 1

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Old Westbury Fixed Income Fund 35,509 768 units	3/15/2007	1/15/2015	401,615 68	388,604 69	13,010 99
Old Westbury Small & Mid Cap Fund 10,031 35 units	10/2/2008	1/15/2015	160,000 00	117,057 06	42,942 94
Aetna Inc 100 units	11/6/2012	1/16/2015	9,059 62	5,213 16	3,846 46
Morgan Stanley Grp Inc 180 units	11/6/2013	1/16/2015	6,515 19	5,266 21	1,248 98
Morgan Stanley Grp Inc 45 units	11/7/2013	1/16/2015	1,628 80	1,317 42	311 38
Union Pacific Corp 50 units	8/29/2013	1/16/2015	5,670 99	3,937 42	1,733 57
Imperial Tobacco LT ADR 50 units	11/25/2011	1/16/2015	4,493 04	3,737 01	756 03
Aetna Inc 75 units	11/6/2012	1/20/2015	6,740 03	3,909 87	2,830 16
L Brands Inc 125 units	8/5/2013	1/20/2015	10,252 95	7,051 57	3,201 38
L Brands Inc 45 units	8/5/2013	1/21/2015	3,641 91	2,538 56	1,103 35
Imperial Tobacco LT ADR 100 units	11/25/2011	1/21/2015	8,601 45	7,474 02	1,127 43
Imperial Tobacco LT ADR 45 units	11/25/2011	1/22/2015	3,942 17	3,363 31	578 86
\$25,000 Fiserv Inc 3 125% due 6/15/2016 25,000 units	4/16/2012	2/10/2015	25,615 00	25,798 00	(183 00)
\$40,000 Berkshire Hathaway Inc (3 20%) due 2/11/2015 40,000 units	2/12/2010	2/11/2015	40,000 00	40,036 80	(36 80)
\$40,000 Procter & Gamble Co (3 50%) due 02/15/2015 40,000 units	2/6/2009	2/17/2015	40,000 00	39,832 00	168 00
American Water Works Co 200 units	6/17/2013	2/24/2015	10,762 94	8,161 92	2,601 02
American International Group Inc 125 units	4/26/2013	2/26/2015	6,809 17	5,129 89	1,679 28
Lorillard Inc 65 units	9/27/2013	2/26/2015	4,460 79	2,911 13	1,549 66
Lorillard Inc 75 units	9/30/2013	2/26/2015	5,147 06	3,345 14	1,801 92
Qualcomm Inc 100 units	11/30/2012	2/26/2015	7,060 79	6,319 90	740 89

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Long-Term Capital Gains and Losses
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

Page 2

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Viacom Inc Cl B 125 units	3/19/2013	2/26/2015	8,715 70	9,573 71	(858 01)
Skandinaviska Enskild ADR 180 units	11/15/2013	2/26/2015	2,164 15	2,120 06	44 09
Skandinaviska Enskild ADR 70 units	11/18/2013	2/26/2015	841 62	810 97	30 65
Ace Limited 50 units	4/30/2010	2/26/2015	5,672 26	2,811 97	2,860 29
American Water Works Co 50 units	6/17/2013	2/27/2015	2,701 80	2,040 48	661 32
Daihatsu Motor Co Ltd ADR 50 units	12/17/2012	2/27/2015	1,450 91	1,923 09	(472 18)
Skandinaviska Enskild ADR 180 units	11/18/2013	2/27/2015	2,199 63	2,085 35	114 28
Skandinaviska Enskild ADR 150 units	11/19/2013	2/27/2015	1,833 03	1,761 85	71 18
Skandinaviska Enskild ADR 20 units	11/20/2013	2/27/2015	244 40	236 99	7 41
Skandinaviska Enskild ADR 30 units	11/20/2013	3/2/2015	371 08	355 49	15 59
Mylan Inc 50 units	11/18/2013	3/2/2015	2,885 18	2,061 11	824 07
Mylan Inc 100 units	11/20/2013	3/2/2015	5,770 36	4,201 24	1,569 12
Mylan Inc 150 units	11/21/2013	3/2/2015	8,655 55	6,279 87	2,375 68
Mylan Inc 100 units	11/22/2013	3/2/2015	5,770 36	4,194 34	1,576 02
Daihatsu Motor Co Ltd ADR 50 units	12/17/2012	3/3/2015	1,446 81	1,923 09	(476 28)
Daihatsu Motor Co Ltd ADR 75 units	12/17/2012	3/5/2015	2,161 26	2,884 64	(723 38)
Daihatsu Motor Co Ltd ADR 110 units	12/17/2012	3/6/2015	3,233 79	4,230 81	(997 02)
\$25,000 PNC Funding Corp 2 700% due 9/19/2016 25,000 units	4/26/2012	3/6/2015	25,610 75	26,012 50	(401 75)
\$25,000 Toronto-Dominion Bank 2 375% due 10/19/2016 25,000 units	4/26/2012	3/9/2015	25,596 50	25,794 00	(197 50)
\$25,000 US Bancorp 1 65% due 5/15/2017 25,000 units	5/8/2012	3/12/2015	25,281 50	24,953 25	328 25

ATTACHMENT "B"

Long-Term Capital Gains and Losses
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

Page 3

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Old Westbury Real Return Fund 24,281 71 units	5/12/2006	3/18/2015	158,901 83	269,090 48	(110,188 65)
\$25,000 Coca-Cola Co 1 800% due 9/1/2016 25,000 units	10/7/2013	3/30/2015	25,407 00	25,700 50	(293 50)
\$25,000 Toyota Motor Credit Corp 2 050% due 1/12/2017 25,000 units	4/16/2012	4/21/2015	25,575 00	25,596 50	(21 50)
KDDI Corp ADR 0 5 units	1/24/2013	4/23/2015	5 96	2 90	3 06
China Telecom ADR 75 units	11/28/2011	4/24/2015	5,497 06	4,206 24	1,290 82
Itochu Corp ADR 100 units	11/25/2011	4/24/2015	2,368 46	2,176 92	191 54
China Telecom ADR 100 units	11/28/2011	4/27/2015	7,340 04	5,608 33	1,731 71
Itochu Corp ADR 150 units	11/25/2011	4/27/2015	3,573 28	3,265 39	307 89
Itochu Corp ADR 250 units	11/25/2011	4/28/2015	5,954 74	5,442 31	512 43
KDDI Corp ADR 350 units	1/24/2013	5/5/2015	4,242 27	2,027 40	2,214 87
KDDI Corp ADR 100 units	1/24/2013	5/6/2015	1,170 51	579 26	591 25
\$30,000 Federal Home Loan Mtg Corp 0 875% due 2/22/201 30,000 units	2/3/2014	5/20/2015	30,125 40	30,056 10	69 30
Svenska CI Aktiblgd ADR 30 units	10/21/2013	6/8/2015	798 41	731 66	66 75
Svenska CI Aktiblgd ADR 20 units	10/22/2013	6/8/2015	532 28	503 44	28 84
Svenska CI Aktiblgd ADR 80 units	10/22/2013	6/9/2015	2,117 77	2,013 78	103 99
Svenska CI Aktiblgd ADR 70 units	10/23/2013	6/9/2015	1,853 04	1,873 39	(20 35)
KDDI Corp ADR 250 units	1/24/2013	6/9/2015	2,788 82	1,448 15	1,340 67
Sky PLC ADR 50 units	2/28/2014	6/9/2015	3,201 46	3,144 33	57 13
Itochu Corp ADR 75 units	11/25/2011	6/9/2015	2,004 74	1,632 69	372 05
Bridgestone Corp ADR 340 units	7/9/2013	6/9/2015	6,642 63	6,121 35	521 28

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Long-Term Capital Gains and Losses
The Lucy & Eleanor S Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

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Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Bridgestone Corp ADR 60 units	9/23/2013	6/9/2015	1,172 23	1,053 67	118 56
Svenska CI Aktiblg ADR 30 units	10/23/2013	6/10/2015	773 74	802 88	(29 14)
Svenska CI Aktiblg ADR 70 units	10/24/2013	6/10/2015	1,805 38	1,934 64	(129 26)
KDDI Corp ADR 150 units	1/24/2013	6/10/2015	1,677 33	868 89	808 44
Sky PLC ADR 15 units	2/28/2014	6/10/2015	942 92	943 30	(0 38)
Sky PLC ADR 85 units	3/3/2014	6/10/2015	5,343 20	5,351 36	(8 16)
Itochu Corp ADR 75 units	11/25/2011	6/10/2015	1,973 58	1,632 69	340 89
Tokyo Gas Ltd ADR 200 units	11/28/2011	6/10/2015	4,355 74	3,910 01	445 73
Tokyo Gas Ltd ADR 50 units	11/28/2011	6/11/2015	1,083 56	977 50	106 06
Dollar General Corp 75 units	12/14/2012	6/25/2015	5,891 95	3,444 75	2,447 20
Aetna Inc 125 units	11/6/2012	6/25/2015	16,120 76	6,516 45	9,604 31
Macy's Inc 50 units	11/25/2011	6/25/2015	3,497 50	1,792 71	1,704 79
Pfizer Inc 200 units	4/26/2013	6/25/2015	6,867 99	5,927 75	940 24
Qualcomm Inc 125 units	11/30/2012	6/25/2015	8,432 20	7,899 88	532 32
Dollar General Corp 50 units	12/14/2012	6/26/2015	3,921 22	2,296 50	1,624 72
Macy's Inc 75 units	11/25/2011	6/26/2015	5,275 32	2,689 07	2,586 25
Pfizer Inc 50 units	4/26/2013	6/26/2015	1,723 27	1,481 94	241 33
Qualcomm Inc 75 units	11/30/2012	6/26/2015	5,055 96	4,739 92	316 04
DBS Group Holdings ADR 5 units	1/10/2014	6/26/2015	311 91	268 86	43 05
DBS Group Holdings ADR 50 units	1/13/2014	6/26/2015	3,119.06	2,722 46	396 60

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Long-Term Capital Gains and Losses
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

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Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
DBS Group Holdings ADR 25 units	1/14/2014	6/26/2015	1,559 53	1,369 22	190 31
DBS Group Holdings ADR 20 units	1/15/2014	6/26/2015	1,247 62	1,096 95	150 67
Qualcomm Inc 40 units	11/30/2012	6/29/2015	2,640 93	2,527 96	112 97
RSA Insurance Group PLC ADR 1,250 units	2/20/2013	8/3/2015	9,902 57	11,797 00	(1,894 43)
RSA Insurance Group PLC ADR 250 units	2/20/2013	8/4/2015	1,992 21	2,359 40	(367 19)
Pandora A/S 75 units	2/28/2014	8/12/2015	2,148 80	1,237 11	911 69
Pandora A/S 100 units	2/28/2014	8/13/2015	2,849 28	1,649 48	1,199 80
Valero Energy New 75 units	1/9/2014	8/18/2015	5,244 50	3,747 59	1,496 91
Valero Energy New 25 units	1/9/2014	8/19/2015	1,703 50	1,249 19	454 31
Valero Energy New 50 units	1/10/2014	8/19/2015	3,407 00	2,525 57	881 43
American Water Works Co 50 units	6/17/2013	9/10/2015	2,558 14	2,040 48	517 66
RSA Insurance Group PLC ADR 150 units	2/20/2013	9/10/2015	1,134 68	1,415 64	(280 96)
RSA Insurance Group PLC ADR 50 units	2/20/2013	9/11/2015	386 40	471 88	(85 48)
\$43,000 JP Morgan Chase & Co 1 409% due 9/22/2015 43,000 units	3/13/2013	9/22/2015	43,000 00	43,781 31	(781 31)
Nike Inc Cl B 75 units	9/12/2014	9/28/2015	8,677 26	6,149 08	2,528 18
Viacom Inc Cl B 125 units	3/19/2013	9/28/2015	5,455 00	9,573 71	(4,118 71)
Viacom Inc Cl B 50 units	3/19/2013	9/29/2015	2,163 92	3,829 49	(1,665 57)
BNP Paribas Spon ADR 100 units	3/25/2013	9/29/2015	2,860 68	2,683 09	177 59
Cummins Inc 25 units	11/6/2013	10/15/2015	2,801 23	3,218 23	(417 00)
Cummins Inc 10 units	11/7/2013	10/15/2015	1,120 49	1,301 15	(180 66)

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Long-Term Capital Gains and Losses
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

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Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Keycorp 190 units	10/25/2013	10/15/2015	2,490 19	2,410 15	80 04
Keycorp 10 units	10/28/2013	10/15/2015	131 06	126 67	4 39
Keycorp 240 units	10/28/2013	10/15/2015	3,141 40	3,040 03	101 37
Keycorp 10 units	10/29/2013	10/15/2015	130 89	126 62	4 27
Teradata Corp 50 units	6/30/2014	10/15/2015	1,435 75	2,100 85	(665 10)
Sumitomo Metal Min Co Ltd 150 units	8/19/2013	10/15/2015	1,926 71	2,117 97	(191 26)
Cummins Inc 30 units	11/7/2013	10/16/2015	3,325 28	3,903 45	(578 17)
Keycorp 50 units	10/29/2013	10/16/2015	652 04	633 09	18 95
Teradata Corp 50 units	6/30/2014	10/16/2015	1,420 70	2,100 84	(680 14)
Sumitomo Metal Min Co Ltd 100 units	8/19/2013	10/16/2015	1,285 56	1,411 98	(126 42)
TIM Participacoes SA ADR 75 units	1/30/2012	10/16/2015	752 25	1,929 66	(1,177 41)
\$30,000 Hewlett-Packard Co Frn 1 170% due 1/14/2019 30,000 units	1/14/2014	10/16/2015	30,300 00	30,000 00	300 00
Teradata Corp 50 units	6/30/2014	10/19/2015	1,418 83	2,100 85	(682 02)
Sumitomo Metal Min Co Ltd 100 units	8/19/2013	10/19/2015	1,242 87	1,411 98	(169 11)
Teradata Corp 75 units	6/30/2014	10/20/2015	2,141 11	3,151 27	(1,010 16)
Teradata Corp 50 units	6/30/2014	10/21/2015	1,423 40	2,100 84	(677 44)
TIM Participacoes SA ADR 25 units	1/30/2012	10/21/2015	249 45	643 22	(393 77)
Teradata Corp 25 units	6/30/2014	10/22/2015	721 35	1,050.42	(329 07)
Teradata Corp 25 units	7/1/2014	10/22/2015	721 34	1,034 70	(313 36)
Teradata Corp 25 units	7/1/2014	10/23/2015	724 13	1,034 70	(310 57)

ATTACHMENT "B"

Long-Term Capital Gains and Losses
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2015 Through 12/31/2015

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Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Teradata Corp 25 units	9/12/2014	10/23/2015	724 13	1,134 29	(410 16)
Teradata Corp 50 units	9/12/2014	10/26/2015	1,426 76	2,268 57	(841 81)
TIM Participacoes SA ADR 50 units	1/30/2012	10/26/2015	483 40	1,286 44	(803 04)
Teradata Corp 25 units	9/12/2014	10/27/2015	706 22	1,134 29	(428 07)
Teradata Corp 50 units	9/15/2014	10/27/2015	1,412 44	2,260 31	(847 87)
TIM Participacoes SA ADR 75 units	1/30/2012	10/27/2015	750 28	1,929 66	(1,179 38)
TIM Participacoes SA ADR 100 units	1/30/2012	10/28/2015	1,024 80	2,572 87	(1,548 07)
TIM Participacoes SA ADR 135 units	1/30/2012	10/29/2015	1,469 78	3,473 38	(2,003 60)
Avago Technologies 50 units	9/26/2012	11/6/2015	6,124 39	1,755 12	4,369 27
Old Westbury Small & Mid Cap Fund 4,396 985 units	10/2/2008	11/24/2015	70,000 00	52,260 06	17,739 94
Old Westbury Strategic Opportunities Fund 3,267 974 units	11/29/2007	11/24/2015	25,000 00	24,267 05	732 95
Old Westbury Large Cap Strategies Fund 12,977 099 units	9/1/2008	11/24/2015	170,000 00	145,717 96	24,282 04
\$35,000 General Electric Cap Corp 2 900% due 1/9/2017 35,000 units	2/3/2012	11/27/2015	35,724 15	36,110 55	(386 40)
Yum Brands Inc 50 units	9/15/2014	12/14/2015	3,722 37	3,620 98	101 39
Yum Brands Inc 50 units	10/16/2014	12/14/2015	3,722 36	3,471 78	250 58
Hitachi Ltd ADR 50 units	1/10/2014	12/30/2015	2,861 76	3,956 04	(1,094 28)
Hitachi Ltd ADR 65 units	1/10/2014	12/31/2015	3,635 56	5,142 86	(1,507 30)
Hitachi Ltd ADR 10 units	1/13/2014	12/31/2015	559 32	804 70	(245 38)
Totals			1,751,905 51	1,715,355 97	36,549 54

ATTACHMENT "C"
STATEMENT OF INVESTMENTS

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The Lucy & Eleanor S. Upton Charitable Foundation
As of 12/31/2015

Asset	Fiduciary Acquisition Cost	Fair Market Value	Portfolio Percent
Cash on Hand			
Bessemer Trust - Cash	44.39	44 39	0 00%
	44 39	44 39	0 00%
Money Market Accounts			
Federal Gov't Obligation Fund #395	80,700.00	80,700 00	1 23%
	80,700.00	80,700.00	1 23%
Common Stocks			
Ace Limited	5,623.94	11,685 00	0 18%
Aetna Inc	8,172.75	13,515.00	0 21%
Avago Technologies	3,861 25	15,966.50	0 24%
BNP Paribas Spon ADR	16,232 66	17,163 25	0 26%
China Telecom ADR	14,020 81	11,612 50	0 18%
Citigroup Inc	12,994 91	19,147.50	0 29%
Conoco Phillips	26,330 96	20,777 05	0 32%
CVS Health Corp	14,221 62	24,442 50	0 37%
Dollar General Corp	16,075 52	25,154 50	0 38%
Illinois Tool Works Inc	8,013 26	11,121 60	0 17%
Itochu Corp ADR	7,401 55	8,151 16	0 12%
KDDI Corp ADR	4,674 61	10,578 96	0 16%
Macy's Inc	5,736 69	5,596 80	0 09%
Nielsen Holdings PLC	8,257.56	11,650.00	0 18%
RSA Insurance Group PLC ADR	15,888.35	12,886 30	0 20%
Sinopec/China Pete & Chm ADR	10,159 50	7,617.46	0.12%
Thermo Fisher Scientific	20,486 69	32,625 50	0 50%
Tokyo Gas Ltd ADR	7,370.38	7,155 46	0.11%
Wharf Holdings ADR	10,850.19	9,598 91	0 15%
Zimmer Holdings Inc	14,235 26	23,082 75	0 35%
American International Group Inc	6,566 26	9,915 20	0.15%
Pfizer Inc	23,266 43	25,339 80	0 39%
J Sainsbury Spn ADR New	18,952 79	12,816 72	0 20%
American Water Works Co	13,059.06	19,120 00	0 29%
Bridgestone Corp ADR	7,774.67	7,633 56	0.12%
Sumitomo Metal Min Co Ltd	5,083 11	4,427 64	0 07%
Apple Inc	26,119 32	39,998 80	0.61%
Union Pacific Corp	15,749 70	15,640 00	0 24%
Svenska CI Aktiblgd ADR	9,394.57	9,648 87	0.15%
Keycorp	19,632 23	18,993 60	0 29%
Morgan Stanley Grp Inc	11,833.79	12,087 80	0 18%
DBS Group Holdings ADR	17,040 72	15,529.47	0 24%
Hitachi Ltd ADR	14,371 07	10,921 96	0 17%
Wilmar International ADR	15,629.15	12,330 78	0 19%
Pandora A/S	5,153 94	10,154 56	0.16%
Sky PLC ADR	14,984.79	15,734 16	0 24%
NXP Semiconductors NV	14,727 95	20,641.25	0 32%
United Rentals Inc	12,703 74	9,792 90	0 15%
HSBC Holdings PLC ADR	21,496.65	16,774.75	0 26%

STATEMENT OF INVESTMENTS

The Lucy & Eleanor S. Upton Charitable Foundation
As of 12/31/2015

Asset	Fiduciary Acquisition Cost	Fair Market Value	Portfolio Percent
Orix Corp	16,940.91	17,126.40	0.26%
Nike Inc Cl B	14,916.38	21,875.00	0.33%
Raytheon Co New	26,600.02	34,245.75	0.52%
Yum Brands Inc	10,755.03	10,957.50	0.17%
Unilever NV	15,344.65	17,419.20	0.27%
Astrazeneca PLC	21,774.15	20,420.70	0.31%
CDW Corp / DE	8,596.12	9,459.00	0.14%
Discover Financial Services	28,202.20	25,469.50	0.39%
PVH Corp	24,118.61	16,571.25	0.25%
Edison International	17,807.93	16,282.75	0.25%
Royal Caribbean Cruises LD	9,623.18	12,651.25	0.19%
ING Groep N.V. CVA NTFL	13,057.35	11,490.30	0.18%
Encana Corp	11,604.83	4,305.25	0.07%
Kingfisher Ord	13,595.80	11,416.30	0.17%
Ericsson LM Tel Co Cl B	9,847.06	8,254.35	0.13%
Nissan Motor	13,704.51	13,838.50	0.21%
Electric Power Dev Corp	13,152.16	13,493.63	0.21%
Rio Tinto Ltd	12,748.32	9,764.70	0.15%
Atos	9,763.66	10,512.38	0.16%
Nokia AB Ord Shs	14,672.94	14,322.00	0.22%
Pepsico Inc	21,495.53	22,482.00	0.34%
ENI S.P.A. ADR	11,923.56	9,685.00	0.15%
Siam Comm Bank Unsp ADR	5,251.52	3,652.83	0.06%
Tata Motors Ltd ADR	8,902.20	8,104.25	0.12%
Accor	9,013.70	7,601.83	0.12%
Community Health Sys Inc	17,196.81	7,959.00	0.12%
Wal-Mart Stores Inc	12,736.06	12,260.00	0.19%
Mediobanca Spa ADR	7,900.99	7,721.60	0.12%
Alphabet Inc Class C	30,671.17	34,149.60	0.52%
St. Jude Medical Inc	13,107.59	12,354.00	0.19%
Enagas SA	8,293.67	7,763.80	0.12%
Otsuka Holdings Co Ltd	8,916.11	8,979.25	0.14%
Shionogi & Co Ltd	4,407.02	4,578.40	0.07%
	970,790.14	1,034,197.79	15.81%
Mutual Funds			
Old Westbury Strategic Opportunities Fund	1,273,494.51	1,244,138.40	19.02%
Old Westbury Small & Mid Cap Fund	638,467.35	789,540.67	12.07%
Old Westbury Large Cap Strategies Fund	1,995,635.73	2,210,625.63	33.80%
	3,907,597.59	4,244,304.70	64.90%
Federal Notes and Bonds			
\$45,000 TSY Inflation Index Bond 0.625% due 1/15/2024	47,302.06	45,357.48	0.69%
\$115,000 US Treasury Bonds 2.375% due 8/15/2024	115,170.70	116,222.45	1.78%
\$230,000 US Treasury Notes 1.875% due 11/30/2021	229,811.33	229,066.20	3.50%
\$40,000 US Treasury Bonds 2.375% due 8/15/2024	40,593.75	40,425.20	0.62%
\$60,000 US Treasury Notes 0.625% due 12/15/2016	59,892.19	59,913.00	0.92%
US Treasury Notes 0.875% 5/15/17	30,048.63	29,982.30	0.46%

STATEMENT OF INVESTMENTS

The Lucy & Eleanor S. Upton Charitable Foundation
As of 12/31/2015

Asset	Fiduciary Acquisition Cost	Fair Market Value	Portfolio Percent
\$10,000 US Treasury Notes 0.750% 02/28/2018	9,967.97	9,916.40	0.15%
US Treasury Notes 0.750% 04/15/2018	19,923.44	19,809.40	0.30%
\$15,000 US Treasury Note 0.375% due 04/30/2016	15,014.65	14,997.60	0.23%
\$35,000 Federal Natl Mtg Assoc 1.125% due 10/19/2016	34,943.30	34,793.50	0.53%
\$60,000 US Treasury N/B 0.750% due 10/31/2017	59,664.85	59,683.80	0.91%
	662,332.87	660,167.33	10.09%
Corporate Bonds			
\$35,000 Texas Instrument Inc (2.375%) due 5/16/2016	34,822.55	35,204.75	0.54%
\$25,000 KFW 1.25% due 2/15/2017	24,907.25	25,055.75	0.38%
\$37,000 American Express Credit 2.375% due 3/24/2017	37,465.46	37,284.90	0.57%
\$30,000 Apple Inc Frn 0.482% due 5/3/2018	29,905.80	29,981.70	0.46%
\$30,000 Citigroup Inc 1.350% due 3/10/2017	29,987.70	29,802.30	0.46%
\$30,000 Anheuser-Busch Inbev WOR 1.375% due 7/15/2017	30,264.30	29,784.30	0.46%
\$25,000 Whirlpool Corp 1.65% due 11/1/2017	25,037.75	24,932.25	0.38%
\$20,000 AT&T Inc 1.400% due 12/1/17	19,881.80	19,943.40	0.30%
\$40,000 Unitedhealth Group Inc 6.000% due 2/15/18	45,293.20	43,530.00	0.67%
\$30,000 Abbvie Inc 1.750% due 11/6/17	30,143.40	29,950.80	0.46%
\$25,000 Coca-Cola Co 1.150% due 4/1/2018	25,005.25	24,900.25	0.38%
\$40,000 Duke Energy Corp 1.625% due 8/15/2017	40,503.60	40,079.60	0.61%
\$25,000 Toyota Motor Credit Corp 1.450% due 1/12/2018	25,230.00	25,005.00	0.38%
\$30,000 Goldman Sachs Group 2.625% due 01/31/2019	30,579.90	30,190.20	0.46%
\$35,000 Westpac Banking Corp 1.550% due 05/25/2018	34,957.30	34,762.35	0.53%
\$30,000 JP Morgan Chase & Co 0.924% due 01/28/2019	29,882.70	29,824.20	0.46%
\$30,000 Bank of America Corp 1.389% due 03/22/2018	30,199.71	30,235.80	0.46%
	524,067.67	520,467.55	7.96%
TOTAL	6,145,532.66	6,539,881.76	100.00%