

EXTENDED TO NOVEMBER 15, 2016

Return of Private Foundation

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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

A Employer identification number

THE CHARLOTTE W. NEWCOMBE FOUNDATION

23-2120614

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

Room/suite

B Telephone number

35 PARK PLACE

609-924-7022

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

PRINCETON, NJ 08542-6918

C If exemption application is pending, check here ☐

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

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

H Check type of organization:

☒

Section 501(c)(3) exempt private foundation

☐

Section 4947(a)(1) nonexempt charitable trust

☐

Other taxable private foundation

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

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

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 ☐

\$ 46,043,171. (Part I, column (d) must be on cash basis.)

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)

		(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			N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	70.	70.		STATEMENT 1
	4 Dividends and interest from securities	452,530.	914,120.		STATEMENT 2
	5a Gross rents	27,000.	27,000.		STATEMENT 3
	b Net rental income or (loss) 11,587.				STATEMENT 4
	6a Net gain or (loss) from sale of assets not on line 10	<1,877,076.>			
	b Gross sales price for all assets on line 6a 9,643,868.				
	7 Capital gain net income (from Part IV, line 2)		650,081.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	209,309.	246,064.		STATEMENT 5
	12 Total Add lines 1 through 11	<1,188,167.>	1,837,335.		
	13 Compensation of officers, directors, trustees, etc	188,466.	64,540.		123,926.
	14 Other employee salaries and wages	79,683.	7,843.		71,840.
	15 Pension plans, employee benefits	16,969.	3,677.		13,252.
	16a Legal fees				
	b Accounting fees STMT 6	21,000.	10,500.		10,500.
	c Other professional fees STMT 7	353,256.	436,756.		0.
	17 Interest		45,404.		
	18 Taxes STMT 8	18,448.	22,868.		0.
	19 Depreciation and depletion	22,258.	115,459.		
	20 Occupancy	32,444.	15,413.		15,317.
	21 Travel, conferences, and meetings	7,729.	0.		7,731.
	22 Printing and publications	608.	0.		608.
	23 Other expenses STMT 9	11,012.	66,961.		11,012.
	24 Total operating and administrative expenses Add lines 13 through 23	751,873.	789,421.		254,186.
	25 Contributions, gifts, grants paid	2,436,329.			2,253,209.
	26 Total expenses and disbursements. Add lines 24 and 25	3,188,202.	789,421.		2,507,395.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<4,376,369.>			
	b Net investment income (if negative, enter -0-)		1,047,914.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	218,549.	92,805.	92,805.
	2 Savings and temporary cash investments	73,271.	603,926.	603,926.
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶	780,329.		
Less accumulated depreciation ▶	447,727.	345,428.	332,602.	815,000.
12 Investments - mortgage loans				
13 Investments - other	STMT 10	46,184,254.	44,480,149.	44,480,149.
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 11)		1,303,544.	71,829.	51,291.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		48,125,046.	45,581,311.	46,043,171.
Liabilities	17 Accounts payable and accrued expenses	27,504.	24,284.	
	18 Grants payable	1,694,449.	1,866,759.	
	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)		1,721,953.	1,891,043.
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		46,403,093.	43,690,268.
	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			
	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		46,403,093.	43,690,268.	
31 Total liabilities and net assets/fund balances		48,125,046.	45,581,311.	

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	46,403,093.
2 Enter amount from Part I, line 27a	2	<4,376,369.>
3 Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	3	1,663,544.
4 Add lines 1, 2, and 3	4	43,690,268.
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	43,690,268.

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			
b SEE ATTACHED STATEMENTS			
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 9,643,868.		8,993,787.	650,081.
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			
b			
c			
d			
e			650,081.
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 }			2 650,081.
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	2,627,264.	50,698,481.	.051821
2013	2,492,763.	48,407,311.	.051496
2012	2,344,656.	45,462,581.	.051573
2011	2,362,917.	46,315,420.	.051018
2010	2,266,237.	43,991,026.	.051516
2 Total of line 1, column (d)			2 .257424
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 .051485
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 48,299,432.
5 Multiply line 4 by line 3			5 2,486,696.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 10,479.
7 Add lines 5 and 6			7 2,497,175.
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 2,507,395.

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	10,479.
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	10,479.
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	10,479.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 38,763.		
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	38,763.
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	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	28,284.
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☒ 28,284. Refunded ☐		11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 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) ☒ 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

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	

Website address ► **WWW.NEWCOMBEFOUNDATION.ORG**

14 The books are in care of ► **THOMAS N. WILFRID** Telephone no. ► **609-924-7022**
 Located at ► **35 PARK PLACE, PRINCETON, NJ** ZIP+4 ► **08542-6918**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► ☐
 and enter the amount of tax-exempt interest received or accrued during the year ► **15** **N/A**

16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?

	Yes	No
16		X

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

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

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

	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		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?		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 ►		
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?	☐ 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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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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

5b

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?

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?

N/A

7b

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

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

(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
SEE STATEMENT 12		188,466.	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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*
3 Five highest-paid independent contractors for professional services. 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	
SEE STATEMENT 13	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	
All other program-related investments. See instructions.	
3	
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	47,747,998.
b	Average of monthly cash balances	1b	471,958.
c	Fair market value of all other assets	1c	815,000.
d	Total (add lines 1a, b, and c)	1d	49,034,956.
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	49,034,956.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	735,524.
5	Net value of noncharitable-use assets . Subtract line 4 from line 3. Enter here and on Part V, line 4	5	48,299,432.
6	Minimum investment return . Enter 5% of line 5	6	2,414,972.

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	2,414,972.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	10,479.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,479.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,404,493.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,404,493.
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	2,404,493.

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	2,507,395.
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	2,507,395.
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	10,479.
6	Adjusted qualifying distributions . Subtract line 5 from line 4	6	2,496,916.

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				2,404,493.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	74,280.			
b From 2011	95,364.			
c From 2012	105,267.			
d From 2013	129,233.			
e From 2014	157,066.			
f Total of lines 3a through e	561,210.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 2,507,395.				
a Applied to 2014, but not more than line 2a			0.	
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				2,404,493.
e Remaining amount distributed out of corpus	102,902.			
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	664,112.			
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				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)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	74,280.			
9 Excess distributions carryover to 2016 Subtract lines 7 and 8 from line 6a	589,832.			
10 Analysis of line 9:				
a Excess from 2011	95,364.			
b Excess from 2012	105,267.			
c Excess from 2013	129,233.			
d Excess from 2014	157,066.			
e Excess from 2015	102,902.			

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				
WOODROW WILSON NATIONAL FELLOWSHIP FOUNDATION PO 5281 PRINCETON, NJ 08543	NONE	PC	DOCTORAL FELLOWSHIPS AND SCHOLARSHIPS - SEE ATTACHED STATEMENT	786,042.
ARCADIA UNIVERSITY 450 S EASTON ROAD GLENSIDE, PA 19038	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	15,000.
BLOOMFIELD COLLEGE 467 FRANKLIN ST. BLOOMFIELD, NJ 07003	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	67,000.
CEDAR CREST COLLEGE 100 COLLEGE DR ALLENTOWN, PA 18104	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	43,667.
COLUMBIA UNIVERSITY 408 LEWISOHN HALL NEW YORK, NY 10027	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	38,500.
Total	SEE CONTINUATION SHEET(S)			2,253,209.
b Approved for future payment				
NONE				
Total				0.

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

11/10/16
Date

EXECUTIVE
DIRECTOR

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

SHERISE D. RITTER,
CPA

~~Preparer's Signature~~

[Handwritten signature]

Date _____

11/9/14

Check ☐ self-employed

PTIN	
------	--

P00039222

Firm's name ► **MERCADIEN, P.C.**

Firm's EIN ► 22-3271712

Firm's address ► P.O. BOX 7648
PRINCETON, NJ 08543-7648

Phone no. 609-689-9700

Form **990-PF** (2015)

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 TAP FUND	P	01/01/11	06/30/15
b PARTNERSHIP GAINS		12/31/15	12/31/15
c COMVERSE TECHNOLOGY INC		01/01/15	08/11/15
d DIAMOND HILL SMALL MID CAP FUND		01/01/15	12/17/15
e DODGE AND COX INTL STK FUND		01/13/10	06/19/15
f DODGE AND COX INTL STK FUND		10/21/10	06/19/15
g HARBOR INTERNATIONAL FUND		12/27/13	12/17/15
h VANGUARD ENERGY FUND		10/21/10	10/26/15
i VANGUARD EXTD MARKET INDEX FUND		05/23/14	05/27/15
j VANGUARD INDEX TR		09/24/10	05/27/15
k ACADIAN INTERNATIONAL SMALL CAP FUND	P	VARIOUS	01/30/15
l ACADIAN INTERNATIONAL SMALL CAP FUND	P	VARIOUS	04/29/15
m ACADIAN INTERNATIONAL SMALL CAP FUND	P	VARIOUS	07/30/15
n ACADIAN INTERNATIONAL SMALL CAP FUND	P	VARIOUS	10/21/15
o COLCHESTER BOND FUND- DISTRIBUTION	P	VARIOUS	01/01/15

(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 949,630.		1,800,000.	<850,370.>
b 1,409,587.			1,409,587.
c 36.			36.
d 22,751.			22,751.
e 84,548.		82,460.	2,088.
f 515,452.		504,682.	10,770.
g 971,305.		893,549.	77,756.
h 1,000,000.		1,343,570.	<343,570.>
i 300,000.		268,075.	31,925.
j 900,000.		493,575.	406,425.
k 5,598.		3,797.	1,801.
l 5,608.		3,383.	2,225.
m 6,141.		3,685.	2,456.
n 6,104.		3,739.	2,365.
o 250,000.		250,000.	0.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<850,370.>
b			1,409,587.
c			36.
d			22,751.
e			2,088.
f			10,770.
g			77,756.
h			<343,570.>
i			31,925.
j			406,425.
k			1,801.
l			2,225.
m			2,456.
n			2,365.
o			0.

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

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

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	COLCHESTER BOND FUND- DISTRIBUTION	P	VARIOUS	12/01/15
b	WELLINGTON EMERGING MARKETS	P	VARIOUS	07/01/15
c	WELLINGTON EMERGING MARKETS	P	VARIOUS	02/02/15
d	WELLINGTON EMERGING MARKETS	P	VARIOUS	05/01/15
e	WELLINGTON EMERGING MARKETS	P	VARIOUS	07/01/15
f	WGI EMERGING MARKETS (WESTWOOD)	P	06/30/15	06/30/15
g	WGI EMERGING MARKETS (WESTWOOD)	P	06/30/15	07/31/15
h	WGI EMERGING MARKETS (WESTWOOD)	P	06/30/15	08/31/15
i	WGI EMERGING MARKETS (WESTWOOD)	P	06/30/15	09/30/15
j	WGI EMERGING MARKETS (WESTWOOD)	P	06/30/15	10/31/15
k	WGI EMERGING MARKETS (WESTWOOD)	P	06/30/15	11/30/15
l	WGI EMERGING MARKETS (WESTWOOD)	P	06/30/15	12/31/15
m	TIFF ABSOLUTE RETURN	P	01/01/05	01/01/15
n				
o				

(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 500,000.		500,000.	0.
b 2,482,362.		2,710,560.	<228,198.>
c 6,286.		6,954.	<668.>
d 6,142.		6,360.	<218.>
e 6,376.		6,927.	<551.>
f 2,173.		2,173.	0.
g 2,404.		2,478.	<74.>
h 2,521.		2,329.	192.
i 2,235.		2,270.	<35.>
j 2,547.		2,377.	170.
k 2,551.		2,761.	<210.>
l 2,759.		2,676.	83.
m 198,752.		95,407.	103,345.
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			<228,198.>
c			<668.>
d			<218.>
e			<551.>
f			0.
g			<74.>
h			192.
i			<35.>
j			170.
k			<210.>
l			83.
m			103,345.
n			
o			

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	650,081.
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 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
ELIZABETHTOWN COLLEGE 1 ALPHA DR ELIZABETHTOWN, PA 17022	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	27,500.
FORDHAM UNIVERSITY 441 E FORDHAM ROAD BRONX, NY 10458	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	42,000.
GANNON UNIVERSITY 109 UNIVERSITY SQUARE ERIE, PA 16541	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	35,000.
GEORGIAN COURT UNIVERSITY 900 LAKEWOOD AVE LAKEWOOD, NJ 08701	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	30,000.
GWENEDD-MERCY COLLEGE SUMNEYTOWN PIKE GWYNEDD VALLEY, PA 19437	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	50,000.
HUNTER COLLEGE 695 PARK AVE NEW YORK, NY 10021	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	49,000.
KEAN UNIVERSITY FOUNDATION 1000 MORRIS AVE UNION, NJ 07083	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	43,000.
LASALLE UNIVERSITY 1900 W. OLNEY AVE PHILADELPHIA, PA 19141	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	20,500.
UNIVERSITY OF MARYLAND BALTIMORE COUNTY 1000 HILLTOP CIRCLE BALTIMORE, MD 21250	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	35,000.
UNIVERSITY MARYLAND COLLEGE PARK 8400 BALTIMORE AVE STE 200 COLLEGE PARK, MD 20740	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	50,500.
Total from continuation sheets				1,303,000.

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
UNIVERSITY OF MARYLAND - UNIVERSITY COLLEGE 6900 GEORGIA AVE MW WASHINGTON, DC 20307	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	25,000.
MARYWOOD UNIVERSITY 2300 ADAMS AVE SCRANTON, PA 18509	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	22,500.
MERCY COLLEGE 555 BROADWAY DOBBS FERRY, NY 10522	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	27,000.
MISERICORDIA UNIVERSITY 301 LAKE ST DALLAS, PA 18612	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	61,000.
MORAVIAN COLLEGE 1200 MAIN ST BETHLEHEM, PA 18018	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	20,000.
MT. ALOYSIUS COLLEGE 7373 ADMIRAL PEARY HWY CRESSON, PA 16630	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	20,000.
NEUMANN UNIVERSITY 1 NEUMANN DR ASTON, PA 19014	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	28,000.
NEW JERSEY CITY UNIVERSITY 2039 JOHN F KENNEDY BLVD W JERSEY CITY, NJ 07035	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	25,000.
NEW SCHOOL UNIVERSITY 66W 12TH ST NEW YORK, NY 10011	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	6,250.
PENN STATE UNIVERSITY 17 OLD MAIN UNIVERSITY PARK, PA 16802	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	2,500.
Total from continuation sheets				

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
RIDER UNIVERSITY 2083 LAWRENCEVILLE RD LAWRENCEVILLE, NJ 08648	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	59,500.
RUTGERS UNIVERSITY FOUNDATION 7 COLLEGE AVE NEW BRUNSWICK, NJ 08901	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	35,000.
SAINT JOSEPH'S UNIVERSITY 5600 CITY LINE AVE PHILADELPHIA, PA 19131	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	37,000.
UNIVERSITY OF SCRANTON 800 LINDEN ST SCRANTON, PA 18510	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	31,000.
STEVENSON UNIVERSITY 1525 GREENSPRING VALLEY ROAD STEVENSON, MD 21153	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	20,000.
TOWSON UNIVERSITY FOUNDATION 8000 YORK ROAD TOWSON, MD 21252	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	45,000.
WEST CHESTER UNIVERSITY 100 W. ROSEDALE AVE WEST CHESTER, PA 19383	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	17,000.
WIDENER UNIVERSITY 1 UNIVERSITY PL CHESTER, PA 19013	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	16,500.
WILSON COLLEGE 1025 PHILADELPHIA AVE CHAMBERSBURG, PA 17201	NONE	PC	MATURE SECOND-CAREER WOMEN SCHOLARSHIPS	30,000.
BROOKLYN COLLEGE 2900 BEDFORD AVE BROOKLYN, NY 11210	NONE	PC	SCHOLARSHIPS FOR STUDENTS WITH DISABILITIES	4,000.
Total from continuation sheets				

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
EDINBORO UNIVERSITY OF PA 210 MEADVILLE ST EDINBORO, PA 16444	NONE	PC	SCHOLARSHIPS FOR STUDENTS WITH DISABILITIES	40,000.
GALLAUDET UNIVERSITY 800 FLORIDA AVE NE WASHINGTON, DC 20002	NONE	PC	SCHOLARSHIPS FOR STUDENTS WITH DISABILITIES	62,000.
LONG ISLAND UNIVERSITY - BROOKLYN CAMPUS UNIVERSITY CENTER BROOKVILLE, NY 11548	NONE	PC	SCHOLARSHIPS FOR STUDENTS WITH DISABILITIES	28,000.
MCDANIEL COLLEGE 2 COLLEGE HILL WESTMINSTER, MD 21157	NONE	PC	SCHOLARSHIPS FOR STUDENTS WITH DISABILITIES	12,500.
NYU 70 WASHINGTON SQUARE S NEW YORK, NY 10012	NONE	PC	SCHOLARSHIPS FOR STUDENTS WITH DISABILITIES	30,250.
PENNSYLVANIA STATE UNIVERSITY 17 OLD MAIN UNIVERSITY PARK, PA 16802	NONE	PC	SCHOLARSHIPS FOR STUDENTS WITH DISABILITIES	63,500.
TEMPLE UNIVERSITY BROAD & MONTGOMERY ST PHILADELPHIA, PA 19122	NONE	PC	SCHOLARSHIPS FOR STUDENTS WITH DISABILITIES	57,000.
DAVIS & ELKINS COLLEGE 100 CAMPUS DRIVE ELKINS, WV 26241	NONE	PC	SPECIAL SCHOLARSHIP ENDOWMENT GRANT	25,000.
UNIVERSITY OF PIKEVILLE 147 SYCAMORE ST. PIKEVILLE, KY 41501	NONE	PC	SPECIAL SCHOLARSHIP ENDOWMENT GRANT	50,000.
PRESBYTERIAN CHURCH OF LAWRENCEVILLE (FEARON FUND) 2688 MAIN STREET LAWRENCEVILLE, NJ 08648	NONE	PC	SPECIAL SCHOLARSHIP ENDOWMENT GRANT	20,000.
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
INTEREST BANK ACCOUNTS	70.	70.	
TOTAL TO PART I, LINE 3	70.	70.	

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
INTEREST & DIVIDEND INCOME	452,530.	0.	452,530.	914,120.	
TO PART I, LINE 4	452,530.	0.	452,530.	914,120.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
COMMERCIAL OFFICE SPACE, 35 PARK PL PRINCETON NJ	1	27,000.
TOTAL TO FORM 990-PF, PART I, LINE 5A		27,000.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
SEWER		127.	
WATER		1,038.	
BOROUGH TAXES		8,672.	
INSURANCE		2,150.	
MAINTENANCE		3,426.	
- SUBTOTAL -	1		15,413.
TOTAL RENTAL EXPENSES			15,413.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			11,587.

FORM 990-PF	OTHER INCOME	STATEMENT	5
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INCOME	209,309.	246,064.	
UNREALIZED LOSS ON INVESTMENTS	<3,301,730.>	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<3,092,421.>	246,064.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	21,000.	10,500.		10,500.
TO FORM 990-PF, PG 1, LN 16B	21,000.	10,500.		10,500.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PBA FEES	67,277.	67,277.		0.
SUPPORT CENTER	5,000.	5,000.		0.
INVESTMENT ADVISOR FEES	280,979.	364,479.		0.
TO FORM 990-PF, PG 1, LN 16C	353,256.	436,756.		0.

FORM 990-PF	TAXES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	18,448.	22,868.		0.
TO FORM 990-PF, PG 1, LN 18	18,448.	22,868.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	9
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	223.	0.		223.
DONATIONS	100.	0.		100.
OFFICE SUPPLIES	2,039.	0.		2,039.
INSURANCE	1,916.	0.		1,916.
PAYROLL PROCESSING	850.	0.		850.
COMPUTER EXPENSE	3,058.	0.		3,058.
POSTAGE	621.	0.		621.
TELEPHONE	2,205.	0.		2,205.
ROYALTY EXPENSES THRU K-1S	0.	66,961.		0.
TO FORM 990-PF, PG 1, LN 23	11,012.	66,961.		11,012.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ACADIAN INTL SMALL CAP FUND	COST	3,345,385.	3,345,385.
ADAGE CAPITAL PARTNERS	COST	5,438,421.	5,438,421.
AG CORE PLUS REALTY II	COST	1,168,609.	1,168,609.
AG REALTY FUND IX	COST	245,040.	245,040.
ARCHSTONE ABSOLUTE 0115PB	COST	1,142,050.	1,142,050.
ARCHSTONE ABSOLUTE 0711PB	COST	3,123,026.	3,123,026.
COLCHESTER GLOBAL BOND FUND	COST	2,198,736.	2,198,736.
DIAMOND HILL SM CAP FUND	COST	2,199,928.	2,199,928.
DODGE & COX INTERNATIONAL FUND	COST	2,829,964.	2,829,964.
EDGBASTON ASIAN EQUITY	COST	1,932,882.	1,932,882.
FORESTER OFFSHORE	COST	3,177,177.	3,177,177.
GRESHAM TAP	COST	0.	0.
HARBOR INTERNATIONAL	COST	2,506,347.	2,506,347.

THE CHARLOTTE W. NEWCOMBE FOUNDATION

23-2120614

MAP 2003 LP	COST	1,371,404.	1,371,404.
MAP 2004 LP	COST	387,389.	387,389.
MAP 2009 LP	COST	486,287.	486,287.
NYES LEDGE CAPITAL	COST	3,936,603.	3,936,603.
TIFF ABSOLUTE RETURN POOL II	COST	0.	0.
VANGUARD 500 INDEX FUND	COST	2,306,741.	2,306,741.
VANGUARD ENERGY FUND	COST	798,116.	798,116.
VANGUARD EXTD MKT IDX	COST	1,360,355.	1,360,355.
VANGUARD ST IPS	COST	1,959,597.	1,959,597.
WESTWOOD WGI EMERGING MKTS	COST	2,566,092.	2,566,092.
TOTAL TO FORM 990-PF, PART II, LINE 13		44,480,149.	44,480,149.

FORM 990-PF	OTHER ASSETS	STATEMENT 11
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAID INSURANCE	6,678.	6,665.	6,665.
SECURITY DEPOSIT	2,258.	2,264.	2,264.
DUE FROM BROKER	1,294,608.	32,362.	32,362.
PREPAID TRUSTEE FEES	0.	10,000.	10,000.
PREPAID EXCISE TAX	0.	20,538.	0.
TO FORM 990-PF, PART II, LINE 15	1,303,544.	71,829.	51,291.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 12
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT M. ADAMS 35 PARK PL PRINCETON, NJ 08542-6918	TRUSTEE 2.00	8,000.	0.	0.
DALE R. ANGLIN 35 PARK PL PRINCETON, NJ 08542-6918	TRUSTEE 2.00	8,000.	0.	0.
ELIZABETH T. FRANK 35 PARK PL PRINCETON, NJ 08542-6918	TRUSTEE 2.00	8,000.	0.	0.
LOUISE U. JOHNSON 35 PARK PL PRINCETON, NJ 08542-6918	TRUSTEE 2.00	8,000.	0.	0.
J. BARTON LUEDEKE 35 PARK PL PRINCETON, NJ 08542-6918	TRUSTEE 2.00	8,000.	0.	0.
THOMAS WILFRID 35 PARK PL PRINCETON, NJ 08542-6918	EXECUTIVE DIRECTOR 40.00	148,466.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		188,466.	0.	0.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 13

ACTIVITY ONE

THE CHARLOTTE W NEWCOMBE FOUNDATION PROVIDES GRANTS TO SUPPORT EDUCATIONAL INSTITUTIONS TO FUND A MAJOR NATIONAL FELLOWSHIP PROGRAM IN THE HUMANITIES AND SOCIAL SCIENCES AT THE DOCTORAL DISSERTATION LEVEL, AND THREE SCHOLARSHIP PROGRAMS AT THE UNDERGRADUATE LEVEL. THE FOUNDATION DOES NOT MAKE GRANTS TO INDIVIDUALS.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

0.

GENERAL EXPLANATION

STATEMENT 14

FORM/LINE IDENTIFIER

FORM 990-PF, PART XV, 2B

EXPLANATION:

THE FORM IN WHICH APPLICATIONS SHOULD BE SUBMITTED AND INFORMATION AND MATERIALS THEY SHOULD INCLUDE :

COLLEGES & UNIVERSITIES INTERESTED IN NEWCOMBE SCHOLARSHIPS MAY WRITE OR PHONE THE FOUNDATION'S OFFICE; APPLICATION PROCEDURES WILL BE EXPLAINED. APPLICATION FOR NEWCOMBE SCHOLARSHIPS FOR MATURE SECOND-CAREER WOMEN STUDENTS OR FOR NEWCOMBE SCHOLARSHIPS FOR STUDENTS WITH DISABILITIES REQUIRES COMPLETION OF INFORMATION FORMS AND SUBMISSION OF A REQUEST FOR FUNDING THAT EXPLAINS SERVICES PROVIDED TO SUCH STUDENTS, ADMINISTRATION ARRANGEMENTS FOR THE PROPOSED SCHOLARSHIP GRANT, AND ANY MATCHING FUNDING THE COLLEGE OR UNIVERSITY WOULD PROVIDE TO AUGMENT THE NEWCOMBE FUNDING OR TO BUILD AN ENDOWED SCHOLARSHIP FUND TO BENEFIT THESE STUDENTS. NOTE GEOGRAPHICAL RESTRICTIONS IN STATEMENT 16. IN EVERY CASE, A COPY OF THE INSTITUTION'S LETTER OF EXEMPT STATUS UNDER IRS CODE MUST ACCOMPANY THE APPLICATION AND THE INSTITUTION'S EMPLOYER IDENTIFICATION NUMBER (EIN) MUST BE FURNISHED. APPLICATION FOR NEWCOMBE DOCTORAL DISSERTATION FELLOWSHIPS IN ETHICS AND RELIGION MUST BE MADE TO THE WOODROW WILSON NATIONAL FELLOWSHIP FOUNDATION, WHICH HANDLES SELECTION OF FELLOWS AND ADMINISTRATION OF THIS DOCTORAL DISSERTATION FELLOWSHIP PROGRAM.

CONTACT:

NEWCOMBE DOCTORAL DISSERTATION FELLOWSHIPS
THE WOODROW WILSON NATIONAL FELLOWSHIP FOUNDATION
CN 5281
PRINCETON, NJ 08543-5281
609-452-7007

GENERAL EXPLANATION

STATEMENT 15

FORM/LINE IDENTIFIER

FORM 990-PF, PART XV, 2C

EXPLANATION:

ANY SUBMISSION DEADLINES:

APPLICATION MATERIAL FOR SCHOLARSHIPS FOR STUDENTS WITH DISABILITIES AND FOR MATURE WOMEN STUDENTS IS AVAILABLE FOR COLLEGES & UNIVERSITIES FROM MID-JUNE TO MID-SEPTEMBER WITH A NOVEMBER 1ST DEADLINE FOR NEW APPLICATIONS; GRANTS ARE ANNOUNCED IN MAY. THE WOODROW WILSON NATIONAL FELLOWSHIP FOUNDATION MAKES NEWCOMBE FELLOWSHIP MATERIALS AVAILABLE UNTIL NOVEMBER 1ST; APPLICATIONS MUST BE COMPLETED BY NOVEMBER 15TH; FELLOWSHIP AWARDS ARE ANNOUNCED IN APRIL.

GENERAL EXPLANATION

STATEMENT 16

FORM/LINE IDENTIFIER

FORM 990-PF, PART XV, 2D

EXPLANATION:

ANY RESTRICTIONS OR LIMITATIONS ON AWARDS :

ALL GRANTS OF THE NEWCOMBE FOUNDATION ARE FOR SCHOLARSHIPS OR DOCTORAL FELLOWSHIPS IN THE PROGRAMS LISTED ABOVE. GRANTS ARE ONLY MADE TO COLLEGES, UNIVERSITIES, OR FOUNDATIONS. NO GRANTS ARE MADE TO INDIVIDUALS. NO MONEY IS AVAILABLE FOR PROGRAM DEVELOPMENT, STAFFING OR GENERAL SUPPORT. NO FUNDS ARE AWARDED FOR POST-DOCTORAL WORK. NEWCOMBE FOUNDATION GRANTS ARE MADE IN THREE PROGRAMS WITH THE FOLLOWING RESTRICTIONS:

(1) NEWCOMBE DOCTORAL DISSERTATION FELLOWSHIPS: UP TO 30 NEWCOMBE FELLOWS ARE SELECTED ANNUALLY IN A NATIONAL COMPETITION. DOCTORAL DEGREE CANDIDATES IN THE HUMANITIES AND SOCIAL SCIENCES WHOSE WORK FOCUSES ON ETHICS AND RELIGION MAY APPLY TO THE WOODROW WILSON NATIONAL FELLOWSHIP FOUNDATION (ADDRESS ABOVE). SUPPORT IS LIMITED TO ONE YEAR.

(2) NEWCOMBE SCHOLARSHIPS FOR MATURE SECOND-CAREER WOMEN STUDENTS ARE RESTRICTED GEOGRAPHICALLY TO COLLEGES AND UNIVERSITIES IN PA, NJ, MD, DE, DC AND NY CITY. NO GRANTS ARE MADE IN THIS PROGRAM TO TWO-YEAR COLLEGES, PUBLIC OR PRIVATE, OR TO THEOLOGICAL SEMINARIES APPLICANT COLLEGES MUST OFFER GOOD SUPPORTIVE SERVICES TO MATURE WOMEN STUDENTS.

(3) NEWCOMBE SCHOLARSHIPS FOR STUDENTS WITH DISABILITIES ARE RESTRICTED GEOGRAPHICALLY TO COLLEGES & UNIVERSITIES IN PA, NJ, MD, DE, DC AND NY CITY. NO GRANTS ARE MADE IN THIS PROGRAM TO TWO YEAR COLLEGES, PUBLIC OR PRIVATE. APPLICANT COLLEGES MUST OFFER GOOD SUPPORTIVE SERVICES TO STUDENTS WITH DISABILITIES.