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Return of Private Foundation

Department of the Treasury
Internal Revenue Service

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.

2015

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

Open to Public Inspection

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

Name of foundation
WIDENER MEMORIAL SCHOOL ENDOWMENT FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
620 LIBERTY AVENUE 10TH FLOOR

City or town, state or province, country, and ZIP or foreign postal code
PITTSBURGH, PA 15222-2705

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ **14,398,510.**

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

A Employer identification number
23-6205425

B Telephone number (see instructions)
412-762-9161

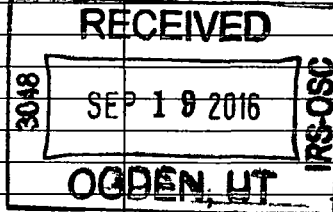
C If exemption application is pending, check here

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

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	587,354.	593,707.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-29,976.			
b	Gross sales price for all assets on line 6a 1,684,070				
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain.				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	55,820.	15,387.		STMT 3
12	Total. Add lines 1 through 11	613,198.	609,094.		
13	Compensation of officers, directors, trustees, etc	6,583.	5,267.		1,317.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) 4	14,258.	568.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 5	191.	191.		
24	Total operating and administrative expenses. Add lines 13 through 23.	21,032.	6,026.	NONE	1,317.
25	Contributions, gifts, grants paid	631,584.			631,584.
26	Total expenses and disbursements Add lines 24 and 25	652,616.	6,026.	NONE	632,901.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-39,418.			
b	Net investment income (if negative, enter -0-)		603,068.		
c	Adjusted net income (if negative, enter -0-)				



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	558,559.	36,856.	36,856.	
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶ NONE				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)	4,986,760.	4,806,906.	6,231,023.	
	c	Investments - corporate bonds (attach schedule)	487,015.	487,015.	555,560.	
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) STMT 6.	6,943,654.	7,609,406.	7,575,071.		
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	12,975,988.	12,940,183.	14,398,510.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ▶)					
23	Total liabilities (add lines 17 through 22)			NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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	12,975,988.	12,940,183.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)	12,975,988.	12,940,183.			
31	Total liabilities and net assets/fund balances (see instructions)	12,975,988.	12,940,183.			

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)	12,975,988.
2	Enter amount from Part I, line 27a	-39,418.
3	Other increases not included in line 2 (itemize) ▶ ADJ OF CARRYING VALUE UNITS/INC-PRINCIP	3,613.
4	Add lines 1, 2, and 3	12,940,183.
5	Decreases not included in line 2 (itemize) ▶	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	12,940,183.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 1,684,070.		1,714,046.	-29,976.		
b					
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a			-29,976.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-29,976.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	608,496.	15,085,595.	0.040336
2013	571,214.	14,329,703.	0.039862
2012	646,383.	13,344,430.	0.048438
2011	611,292.	12,700,321.	0.048132
2010	616,648.	12,014,015.	0.051327
2 Total of line 1, column (d)			0.228095
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			0.045619
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			14,703,967.
5 Multiply line 4 by line 3			670,780.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6,031.
7 Add lines 5 and 6			676,811.
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.			632,901.

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

Table with 11 rows and 2 columns. Rows include: 1a Exempt operating foundations, b Domestic foundations, c All other domestic foundations, 2 Tax under section 511, 3 Add lines 1 and 2, 4 Subtitle A (income) tax, 5 Tax based on investment income, 6 Credits/Payments (6a-6d), 7 Total credits and payments, 8 Enter any penalty, 9 Tax due, 10 Overpayment, 11 Enter the amount of line 10 to be Credited to 2016 estimated tax.

Part VII-A Statements Regarding Activities

Table with 10 rows and 3 columns. Rows include: 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation... 1b Did it spend more than \$100 during the year... 1c Did the foundation file Form 1120-POL... 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?... 3 Has the foundation made any changes, not previously reported to the IRS... 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?... 4b 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?... 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either... 7 Did the foundation have at least \$5,000 in assets at any time during the year?... 8a Enter the states to which the foundation reports or with which it is registered... 8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General... 9 Is the foundation claiming status as a private operating foundation... 10 Did any persons become substantial contributors during the tax year?

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 Yes No X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 13 Yes No X
14 The books are in care of PNC BANK, N.A. Telephone no (412) 762-9161 Located at 620 LIBERTY AVENUE, PITTSBURGH, PA ZIP+4 15222-2705
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here X and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No X
See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X Yes No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No X
(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 X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? X 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) 2b
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 X
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.) 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015? 4b

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No **STMT. 7**

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 **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? Yes No **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PNC BANK, N A. 1600 MARKET STREET, 29TH FLOOR, PHILADELPHIA, PA 1910	CORPORATE TRUSTE 1	6,583.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 **NONE**

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	14,927,885.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	14,927,885.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	14,927,885.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	223,918.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,703,967.
6	Minimum investment return. Enter 5% of line 5	6	735,198.

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	735,198.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	12,061.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	12,061.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	723,137.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	723,137.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	723,137.

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	632,901.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	632,901.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	632,901.

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				723,137.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			650,542.	
b Total for prior years 20 <u>13</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010	NONE			
b From 2011	NONE			
c From 2012	NONE			
d From 2013	NONE			
e From 2014	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>632,901.</u>				
a Applied to 2014, but not more than line 2a			632,901.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				NONE
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a Taxable amount - see instructions			17,641.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				723,137.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2011	NONE			
b Excess from 2012	NONE			
c Excess from 2013	NONE			
d Excess from 2014	NONE			
e Excess from 2015	NONE			

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section

	4942(j)(3) or		4942(j)(5)
--	---------------	--	------------

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information *(continued)*

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WIDENER MEMORIAL FOUNDATION C/O HARRY MOFFETT IN AID OF HANDICAPPED CHILDREN LAFAYETTE HIL	NONE	PC	FUNDS FOR QUALIFIED CHARITIES PER AGREEMENT	631,584.
Total			▶ 3a	631,584.
b <i>Approved for future payment</i>				
Total			▶ 3b	

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash... (2) Other assets... b Other transactions: (1) Sales of assets to a noncharitable exempt organization... (2) Purchases of assets from a noncharitable exempt organization... (3) Rental of facilities, equipment, or other assets... (4) Reimbursement arrangements... (5) Loans or loan guarantees... (6) Performance of services or membership or fundraising solicitations... c Sharing of facilities, equipment, mailing lists, other assets, or paid employees... d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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... [] Yes [X] No

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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

Sign Here

Signature of officer or trustee

Date 08/01/2016

Title VICE PRESIDENT

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

PNC BANK, N.A. BY:

Paid Preparer Use Only

Print/Type preparer's name, Preparer's signature, Date, Check [] if self-employed, PTIN, Firm's name, Firm's EIN, Firm's address, Phone no.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AT&T INC	24,577.	24,577.
ALTRIA GROUP INC	21,250.	21,250.
BLACKROCK FDS HIGH YIELD BD PORTFOLIO	37,386.	37,386.
BLACKROCK STRATEGIC INCOME OPPORTUNITIES	12,315.	12,315.
CA INC	13,500.	13,500.
CARE CAPITAL PROPERTIES INC	1,739.	1,739.
CHEVRON CORPORATION	16,906.	16,906.
COHEN & STEERS PREFERRED SECURITIES AND	3,082.	3,082.
CONOCOPHILLIPS	18,302.	18,302.
DEUTSCHE GLB REAL EST SEC-I	12,523.	12,523.
DODGE & COX INCOME FUND	19,812.	19,812.
EATON VANCE GLOBAL MACRO ABSOLUTE RETURN	13,501.	13,501.
FEDERATED STRATEGIC VALUE DIVIDEND FD CL	12,644.	12,644.
GTE CORP DEB	17,100.	17,100.
GENERAL ELEC CO COM	14,260.	14,260.
GLAXO WELLCOME PLC SPONSORED ADR	21,632.	21,632.
HCP INC REIT	22,600.	22,600.
INTEL CORP	14,400.	14,400.
ISHARES SELECT DIVIDEND ETF	15,440.	15,440.
ISHARES DJ US REAL ESTATE FD	18,202.	18,202.
ISHARES GLOBAL INFRASTRUCTURE ETF	11,086.	11,086.
ISHARES MSCI EAFE VALUE ETF	13,367.	13,367.
LILLY ELI & CO	17,200.	17,200.
MERRILL LYNCH & CO INC NT	17,188.	17,188.
NEXTERA ENERGY INC	16,632.	16,632.
PIMCO 0-5 YEAR HIGH YIELD CORPORATE BOND	29,637.	29,637.
PINNACLE WEST CAPITAL CORP	18,316.	18,316.
POWERSHARES BUILD AMERICA BOND PORTFOLIO	27,902.	27,902.
PROCTER & GAMBLE CO	11,845.	11,845.
PRUDENTIAL HIGH YIELD FUND CLASS Z FD 4	643.	643.
ROGERS COMMUNICATIONS INC CL B	3,784.	3,784.
T ROWE PRICE INSTITUTIONAL FLOATING RATE	24,161.	24,161.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TCW EMERGING MARKETS INCOME FUND CLASS I	26,576.	26,576.
UBS E-TRACS ALERIAN MLP INFRASTRUCTURE E	19,219.	19,219.
VENTAS INC	18,544.	18,544.
BLACKROCK PROVIDENT TEMPFUND #24	83.	83.
ENTERPRISE PRODS PARTNERS L P COM UNIT		6,353.
TOTAL	587,354.	593,707.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
BLACKSTONE GROUP LP THE	37,700.	
ENTERPRISE PRODS PARTNERS L P COM UNIT	18,120.	
TOTALS	55,820.	15,387.
	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	568.	568.
FEDERAL TAX PAYMENT - PRIOR YE	5,500.	
FEDERAL ESTIMATES - PRINCIPAL	8,190.	
TOTALS	14,258.	568.

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ADR SERVICE FEES	191.	191.
TOTALS	191.	191.

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS - FIXED	C	3,849,787.	3,684,184.
MUTUAL FUNDS - EQUITY	C	3,015,223.	3,203,807.
OTHER EQUITY - LP	C	744,396.	687,080.
		-----	-----
TOTALS		7,609,406.	7,575,071.
		=====	=====

FORM 990PF, PART VII-B, LN 5(c) EXPENDITURE RESPONSIBILITY STATEMENT

NAME:

WIDENER MEMORIAL FOUNDATION IN AID OF HANDICAPPED CHILDREN

ADDRESS:

PO BOX 178

LAFAYETTE HILL, PA 19444-0178

GRANT DATE: 12/31/2015

GRANT AMOUNT 631,584.

GRANT PURPOSE:

FUNDS FOR QUALIFIED CHARITIES PER AGREEMENT

ANY DIVERSION BY GRANTEE:

NONE

DATE OF VERIFICATION: 07/20/2015

SUMMARY OF INVESTMENTS

AS OF 12/31/15

ACCOUNT
12-35-040-0469343

WIDENER MEMORIAL SCHOOL ENDOWMEN

	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET
PRINCIPAL CASH						
CASH EQUIVALENTS	36,856.55	36,856.55	36,856.55	.256	154.06	.418
FIXED INCOME						
BONDS	487,015.00	487,015.00	555,560.00	3.858	34,287.50	6.172
MUTUAL FUNDS - FIXED	3,846,347.05	3,849,786.78	3,684,184.38	25.587	168,629.47	4.577
TOTAL FIXED INCOME	4,333,362.05	4,336,801.78	4,239,744.38	29.446	202,916.97	4.786
EQUITIES						
COMMON STOCK	4,797,732.80	4,806,905.94	6,231,023.43	43.275	244,816.76	3.929
MUTUAL FUNDS - EQUITY	3,015,222.53	3,015,222.53	3,203,807.47	22.251	142,726.14	4.455
LIMITED PARTNERSHIPS	744,396.30	744,396.30	687,080.00	4.772	54,450.00	7.925
TOTAL EQUITIES	8,557,351.63	8,566,524.77	10,121,910.90	70.298	441,992.90	4.367
TOTAL PRINCIPAL ASSETS	12,927,570.23	12,940,183.10	14,398,511.83	100.000	645,063.93	4.480
ACCOUNT TOTAL	12,927,570.23	12,940,183.10	14,398,511.83		645,063.93	4.480



STATEMENT OF INVESTMENTS

AS OF 12/31/15

ACCOUNT
12-35-040-0469343

WIDENER MEMORIAL SCHOOL ENDOWMEN

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
CASH EQUIVALENTS								
36,856.550	BLACKROCK LIQUIDITY FUNDS TEMP FUND INSTITUTIONAL SHRS #24	36,856.55	36,856.55	36,856.55	0.256	154.06	0.418	1.000
	TOTAL CASH EQUIVALENTS	<u>36,856.55</u>	<u>36,856.55</u>	<u>36,856.55</u>	<u>0.256</u>	<u>154.06</u>	<u>0.418</u>	
CORPORATE BONDS								
250,000.000	GTE CORP DEB 06.840% DUE 04/15/2018	241,620.00	241,620.00	274,662.50	1.908	17,100.00	6.226	109.865
250,000.000	MERRILL LYNCH & CO INC NT 06.875% DUE 11/15/2018	245,395.00	245,395.00	280,897.50	1.951	17,187.50	6.119	112.359
	TOTAL CORPORATE BONDS	<u>487,015.00</u>	<u>487,015.00</u>	<u>555,560.00</u>	<u>3.859</u>	<u>34,287.50</u>	<u>6.172</u>	
COMMON STOCK								
13,073.000	AT&T INC	368,181.30	368,181.30	449,841.93	3.124	25,100.16	5.580	34.410
10,000.000	ALTRIA GROUP INC	353,827.00	353,827.00	582,100.00	4.043	22,600.00	3.882	58.210
13,500.000	CA INC	299,430.00	299,430.00	385,560.00	2.678	13,500.00	3.501	28.560
1,525.000	CARE CAPITAL PROPERTIES INC	50,451.11	50,451.11	46,619.25	0.324	3,477.00	7.458	30.570
3,950.000	CHEVRON CORPORATION	212,833.39	215,364.50	355,342.00	2.468	16,906.00	4.758	89.960
6,225.000	CONOCOPHILLIPS	394,692.11	394,692.11	290,645.25	2.019	6,225.00	2.142	46.690
15,500.000	GENERAL ELECTRIC CO	393,289.25	393,289.25	482,825.00	3.353	14,260.00	2.953	31.150



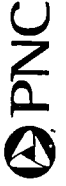
STATEMENT OF INVESTMENTS

AS OF 12/31/15

ACCOUNT
12-35-040-0469343

WIDENER MEMORIAL SCHOOL ENDOWMEN

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
9,200.000	GLAXO SMITHKLINE ADR	467,455.02	467,455.02	371,220.00	2.578	21,601.60	5.819	40.350
10,000.000	HCP INC REIT	446,764.00	446,764.00	382,400.00	2.656	23,000.00	6.015	38.240
15,000.000	INTEL CORP	310,415.00	310,415.00	516,750.00	3.589	15,600.00	3.019	34.450
7,300.000	LILLY ELI & CO	258,543.37	258,543.37	615,098.00	4.272	14,892.00	2.421	84.260
5,400.000	NEXTERA ENERGY INC	167,964.97	174,607.00	561,006.00	3.896	18,792.00	3.350	103.890
7,600.000	PINNACLE WEST CAPITAL CORP	428,195.56	428,195.56	490,048.00	3.403	19,000.00	3.877	64.480
4,500.000	PROCTER & GAMBLE CO	297,258.90	297,258.90	357,345.00	2.482	12,051.00	3.372	79.410
6,100.000	VENTAS INC	348,431.82	348,431.82	344,223.00	2.391	17,812.00	5.175	56.430
	TOTAL COMMON STOCK	4,797,732.80	4,806,905.94	6,231,023.43	43.276	244,816.76	3.929	
	LIMITED PARTNERSHIPS							
13,000.000	BLACKSTONE GROUP LP THE	432,816.30	432,816.30	380,120.00	2.640	35,490.00	9.337	29.240
12,000.000	ENTERPRISE PRODS PARTNERS L P COM UNIT	311,580.00	311,580.00	306,960.00	2.132	18,960.00	6.177	25.580
	TOTAL LIMITED PARTNERSHIPS	744,396.30	744,396.30	687,080.00	4.772	54,450.00	7.925	
	MUTUAL FUNDS - FIXED							
82,097.420	BLACKROCK FDS HIGH YIELD BD PORTFOLIO FUND 318 INSTITUTIONAL CLASS	600,362.48	598,954.23	585,354.60	4.065	33,413.65	5.708	7.130



STATEMENT OF INVESTMENTS

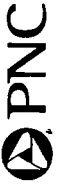
AS OF 12/31/15

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ACCOUNT
12-35-040-0469343

WIDENER MEMORIAL SCHOOL ENDOWMEN

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
36,230.655	BLACKROCK STRATEGIC INCOME OPPORTUNITIES PORTFOLIO FUND #446	365,614.16	370,462.14	353,973.50	2.458	8,260.59	2.354	9.770
48,917.698	DODGE & COX INCOME FUND FD #147	669,000.00	669,000.00	650,116.21	4.515	20,692.19	3.183	13.290
6,269.000	PIMCO 0-5 YEAR HIGH YIELD CORPORATE BOND FUND ETF	650,098.76	650,098.76	574,365.78	3.989	30,843.48	5.370	91.620
20,442.000	POWERSHARES BUILD AMERICA BOND PORTFOLIO ETF	604,271.65	604,271.65	592,613.58	4.116	27,637.58	4.664	28.990
62,325.199	PRUDENTIAL HIGH YIELD FUND CLASS Z FD #408	327,000.00	327,000.00	315,365.51	2.190	21,689.17	6.877	5.060
62,874.251	T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND FD #430	630,000.00	630,000.00	612,395.20	4.253	26,092.81	4.261	9.740
TOTAL MUTUAL FUNDS - FIXED		3,846,347.05	3,849,786.78	3,684,184.38	25.586	168,629.47	4.577	
MUTUAL FUNDS - EQUITY								
23,997.026	COHEN & STEERS PREFERRED SECURITIES AND INCOME FUND CL I	327,000.00	327,000.00	326,359.55	2.267	19,293.61	5.912	13.600
33,572.924	DEUTSCHE GLB REAL EST SEC-I	179,000.00	179,000.00	290,741.52	2.019	12,522.70	4.307	8.660
31,914.894	EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND CLASS I #88	300,000.00	300,000.00	288,829.79	2.006	16,053.19	5.558	9.050



STATEMENT OF INVESTMENTS

AS OF 12/31/15

ACCOUNT 12-35-040-0469343 WIDENER MEMORIAL SCHOOL ENDOWMEN PAGE 5

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
64,774.005	FEDERATED STRATEGIC VALUE DIVIDEND FD CLASS A FUND #661	261,799.67	261,799.67	363,382.17	2.524	11,983.19	3.298	5.610
5,962.000	ISHARES SELECT DIVIDEND ETF	318,408.36	318,408.36	448,044.30	3.112	15,632.36	3.489	75.150
6,183.000	ISHARES US REAL ESTATE ETF	399,546.47	399,546.47	464,219.64	3.224	19,717.59	4.247	75.080
9,500.000	ISHARES GLOBAL INFRASTRUCTURE ETF	364,073.86	364,073.86	341,382.50	2.371	11,086.50	3.248	35.935
8,000.000	ISHARES MSCI EAFE VALUE ETF	427,594.40	427,594.40	372,160.00	2.585	13,368.00	3.592	46.520
11,800.000	UBS E-TRACS ALERIAN MLP INFRASTRUCTURE ETN ETF	437,799.77	437,799.77	308,688.00	2.144	23,069.00	7.473	26.160
	TOTAL MUTUAL FUNDS - EQUITY	<u>3,015,222.53</u>	<u>3,015,222.53</u>	<u>3,203,807.47</u>	<u>22.252</u>	<u>142,726.14</u>	<u>4.455</u>	
	TOTAL INVESTMENTS	12,927,570.23	12,940,183.10	14,398,511.83	100.000	645,063.93	4.480	
	CASH	0.00	0.00	0.00				
	TOTAL ASSETS	12,927,570.23	12,940,183.10	14,398,511.83				
	INCOME CASH			0.00				



