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EXTENDED TO NOVEMBER 15, 2016

Return of Private Foundation

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

OMB No. 1545-0052

2015

Open to Public Inspection

Form 990-PF

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

For calendar year 2015 or tax year beginning

, and ending

Name of foundation SHIPLEY FOUNDATION, INC #0755496		A Employer identification number 23-7015570
Number and street (or P.O. box number if mail is not delivered to street address) NUTTER MCCLENNEN FISH LLP PO BOX 51400	Room/suite	B Telephone number (617) 439-2276
City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 02205		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) \$ 163016198.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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		178797.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		674.	674.		STATEMENT 2
4 Dividends and interest from securities		3712547.	3703598.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		19438267.			STATEMENT 1
b Gross sales price for all assets on line 6a		147729839.			
7 Capital gain net income (from Part IV, line 2)			19475463.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		-633538.	-633538.		STATEMENT 4
12 Total. Add lines 1 through 11		22696747.	22546197.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 5		251352.	188514.		62838.
b Accounting fees					
c Other professional fees STMT 6		343293.	257470.		85823.
17 Interest					
18 Taxes STMT 7		302554.	102554.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		1081106.	810081.		271025.
24 Total operating and administrative expenses. Add lines 13 through 23		1978305.	1358619.		419686.
25 Contributions, gifts, grants paid		8932833.			8932833.
26 Total expenses and disbursements. Add lines 24 and 25		10911138.	1358619.		9352519.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		11785609.			
b Net investment income (if negative, enter -0-)			21187578.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)

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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		102332.	5209.	5209.
	2	Savings and temporary cash investments		619791.	5665631.	5665631.
	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	STMT 9	76023919.	135185124.	130285848.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment: basis				
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other	STMT 10	109235821.	56911508.	27059510.	
14	Land, buildings, and equipment: basis					
	Less: accumulated depreciation					
15	Other assets (describe)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		185981863.	197767472.	163016198.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		59077250.	59077250.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		126904613.	138690222.	
	30	Total net assets or fund balances		185981863.	197767472.	
	31	Total liabilities and net assets/fund balances		185981863.	197767472.	

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	185981863.
2	Enter amount from Part I, line 27a	2	11785609.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	197767472.
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	197767472.

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 147729839.		128254376.	19475463.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			19475463.

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	19475463.
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	8979855.	188589986.	.047616
2013	6664574.	182917109.	.036435
2012	4310256.	169732199.	.025394
2011	3117194.	95147677.	.032762
2010	1933598.	44947797.	.043019

2 Total of line 1, column (d)	2	.185226
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	.037045
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	188172620.
5 Multiply line 4 by line 3	5	6970855.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	211876.
7 Add lines 5 and 6	7	7182731.
8 Enter qualifying distributions from Part XII, line 4	8	9352519.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	211876.
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	211876.
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	211876.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	241493.	
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	241493.	
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	29617.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☒ 29617. 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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c 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.	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X
Website address ► <u>N/A</u>		
14 The books are in care of ► <u>NUTTER, MCCLENNEN & FISH, LLP</u> Telephone no. ► <u>(617) 439-2000</u> Located at ► <u>SEAPORT WEST, 155 SEAPORT BLVD., BOSTON, MA</u> ZIP+4 ► <u>02210-2604</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	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?	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)?	N/A	
Organizations relying on a current notice regarding disaster assistance check here	► ☐	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes ☒ 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?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

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 11		0.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NUTTER MCCLENNEN & FISH LLP 155 SEAPORT BLVD, BOSTON, MA 02210	PROFESSIONAL FEES	343293.
NUTTER MCCLENNEN & FISH LLP 155 SEAPORT BLVD, BOSTON, MA 02210	LEGAL FEES	251352.
NEPC LLC ONE MAIN STREET, CAMBRIDGE, MA 02142	INVESTMENT EXPENS	223628.
CHARLES SCHWAB	INVESTMENT EXPENS	44945.
GOLDMAN SACHS	INVESTMENT EXPENS	43084.

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	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments

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

Amount

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

Form 990-PF (2015)

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	184383588.
b	Average of monthly cash balances	1b	6654605.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	191038193.
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	191038193.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2865573.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	188172620.
6	Minimum investment return. Enter 5% of line 5	6	9408631.

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	9408631.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	211876.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	211876.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	9196755.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	9196755.
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	9196755.

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	9352519.
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	9352519.
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	211876.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	9140643.

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				9196755.
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			8899522.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 9352519.				
a Applied to 2014, but not more than line 2a			8899522.	
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				452997.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5.	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				8743758.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

N/A

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

- (4) Gross investment income

[illegible]

N/A

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				
BEST FRIENDS ANIMAL SOCIETY 501 ANGEL CANYON RD KANAB, UT 84741	NONE	PUBLIC	GENERAL	50000.
BOSTON UNIVERSITY ONE SHERBORN STREET BOSTON, MA 02215	NONE	PUBLIC	GENERAL	50000.
C.R.O.W 3883 SANIBEL CAPTIVARD SANIBEL, FL 33957	NONE	PUBLIC	GENERAL	25000.
CLARKSON UNIVERSITY 8 CLARKSON AVENUE NEW YORK, NY 13699	NONE	PUBLIC	SHIPLEY CENTER OF INNOVATION	25000.
COLORADO STATE UNIVERSITY OVAL DRIVE FORT COLLINS, CO 80523	NONE	PUBLIC	RESEARCH PROJECT ON MOMOCYTE TARGETED THERAPY FOR CANCER	270000.
Total	SEE CONTINUATION SHEET(S)			8932833.
b Approved for future payment				
NONE				
Total				0.

SHIPLEY FOUNDATION, INC #0755496

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 4236.00 AMEC PLC-SPON ADR	P	01/04/12	03/20/15
b 1200 HELMERICH & PAYNE INC	P	10/19/11	07/24/15
c 1600 THE MOSAIC COMPANY	P	10/19/11	07/24/15
d 2100 PALL CORP	P	10/21/11	08/28/15
e 1300 QORVO INC	P	07/08/13	04/02/15
f 145 REGENERON PHARMACEUTICALS INC	P	07/08/13	07/06/15
g 3500 STILL WATER MINING CO	P	03/26/13	08/04/15
h .860 QORVO INC	P	10/25/11	01/08/15
i 112 LIBERTY BROADBAND CORP RIGHTS	P	12/05/14	01/07/15
j 16802 MEDTRONIC INC	P	12/14/09	01/28/15
k SIGULER GUFF - BRIC OPPOR FUND	P	VARIOUS	01/16/15
l SIGULER GUFF - DISTRESS OPPO FD IV	P	VARIOUS	03/05/15
m GMO BENCHMARK FREE ALLO FD	P	VARIOUS	07/13/15
n SIGULER GUFF - BRIC OPPO FUND	P	11/10/08	02/18/15
o SIGULER GUFF - DISTRESSED OPPORTUNITIES	P	VARIOUS	12/24/15

(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 56442.		105902.	-49460.
b 75062.		57736.	17326.
c 78977.		80298.	-1321.
d 264849.		103963.	160886.
e 101956.		32448.	69508.
f 69189.		8768.	60421.
g 32741.		37916.	-5175.
h 55.		14.	41.
i 1005.		1324.	-319.
j 1292914.		754914.	538000.
k 62708.			62708.
l 61829.			61829.
m 68870.			68870.
n 92991.		25613.	67378.
o 60000.		60000.	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			-49460.
b			17326.
c			-1321.
d			160886.
e			69508.
f			60421.
g			-5175.
h			41.
i			-319.
j			538000.
k			62708.
l			61829.
m			68870.
n			67378.
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

SHIPLEY FOUNDATION, INC #0755496

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 475001.49 ABERDEEN EMERGING MKT SM CO FD	P	06/30/11	10/06/15
b 584747.6364 AXIOM EMERGING FD	P	08/29/14	12/04/15
c 212290.7070 DFA EMERGING MKT VAL FD	P	06/09/14	08/13/15
d 3000 GCA CREDIT OPPORT OFFSHORE FD	P	03/28/14	10/16/15
e 430315.0410 GMO BENCHMARK FREE ALL FD	P	07/08/14	08/13/15
f 3631.3762 GEOLOGIC RESOURCE FD LT	P	01/01/11	10/21/15
g 313201.2750 GRYPHON INTER EAFE GROWTH FD	P	09/30/11	10/06/15
h 906.0377 LIBREMAX OFF SHORE FD	P	03/28/14	10/30/15
i 312162.3110 LORD ABBETT VL FD	P	01/11/01	08/19/15
j 807346.1490 PIMCO ALL ASSET	P	06/19/14	08/05/15
k 645672.5520 PIMCO EMERGING BD FD	P	07/31/14	08/11/15
l 4669830.9562 TEMPLETON GL BD FD	P	07/15/14	08/13/15
m GMO BENCHMARK FREE ALLO FD	P	VARIOUS	07/13/15
n 3394.2836 AXIOM EMERGING MKT EQ FD	P	08/29/14	07/31/15
o 4925.6790 DFA EMERGING MKT VL FD	P	12/16/14	08/13/15

(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 4894948.		4891914.	3034.
b 5742960.		6507079.	-764119.
c 4920899.		7006706.	-2085807.
d 2976729.		3000000.	-23271.
e 10871669.		12164199.	-1292530.
f 1109046.		1740000.	-630954.
g 5626528.		5607188.	19340.
h 1349294.		1250000.	99294.
i 6580382.		4859606.	1720776.
j 7072352.		8643336.	-1570984.
k 4752150.		7032701.	-2280551.
l 10419996.		12034183.	-1614187.
m 8853.			8853.
n 43548.		46037.	-2489.
o 114177.		133709.	-19532.

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			3034.
b			-764119.
c			-2085807.
d			-23271.
e			-1292530.
f			-630954.
g			19340.
h			99294.
i			1720776.
j			-1570984.
k			-2280551.
l			-1614187.
m			8853.
n			-2489.
o			-19532.

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

SHIPLEY FOUNDATION, INC #0755496

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	23430.9620 GMO BENCHMARK FREE ALLO FD	P	07/13/15	08/13/15
b	45116.6450 LORD ABBET VL OP FD	P	11/21/14	08/19/15
c	45292.3850 PIMCO ALL AUTH FD	P	06/18/15	08/05/15
d	32818.0540 PIMCO EMERGING LOC BD FD	P	07/31/15	08/11/15
e	64060.5120 TEMPLETON GL BD FD	P	07/15/15	08/13/15
f	GRYPHON INTERNATIONAL EAFE GROWTH	P	VARIOUS	12/31/15
g	GRYPHON INTERNATIONAL EAFE GROWTH	P	VARIOUS	12/31/15
h	AXIOM EMERGING MKT EQUITY FD	P	VARIOUS	12/31/15
i	AXIOM EMERGING MKT EQUITY FD	P	VARIOUS	12/31/15
j	SIGULER GUFF- BRIC OPPOR FUND	P	VARIOUS	12/31/15
k	GOLDMAN SACHS SEE ATTACHED	P	VARIOUS	12/31/15
l	GOLDMAN SACHS	P	VARIOUS	12/31/15
m	GOLDMAN SACHS	P	VARIOUS	10/27/15
n	SEE ATTACHED GOLDMAN SACHS 653	P	VARIOUS	12/31/15
o	SEE ATTACHED GOLDMAN SACHS 658	P	VARIOUS	12/31/15

(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 591970.		609711.	-17741.
b 951059.		896468.	54591.
c 396761.		418118.	-21357.
d 241541.		275373.	-33832.
e 757195.		795973.	-38778.
f		42047.	-42047.
g 698377.			698377.
h		569870.	-569870.
i		141674.	-141674.
j 157838.			157838.
k 38772595.		23680085.	15092510.
l 292075.			292075.
m 118907.		129648.	-10741.
n 12051158.		12748394.	-697236.
o 4818571.		4426840.	391731.

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			-17741.
b			54591.
c			-21357.
d			-33832.
e			-38778.
f			-42047.
g			698377.
h			-569870.
i			-141674.
j			157838.
k			15092510.
l			292075.
m			-10741.
n			-697236.
o			391731.

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 SEE ATTACHED GOLDMAN SACHS 658	P	VARIOUS	12/31/15
b CHARLES SCHWAB	P	01/05/11	02/24/15
c CHARLES SCHWAB	P	03/06/15	06/18/15
d CHARLES SCHWAB	P	02/02/13	06/18/15
e CHARLES SCHWAB	P	06/11/15	07/08/15
f CHARLES SCHWAB	P	VARIOUS	12/31/15
g SIGULAR GUFF - BRIC OPPOR FUND	P	VARIOUS	12/31/15
h SIGULER GUFF - DISTRESS OPPO FD IV	P	VARIOUS	12/31/15
i SIGULER GUFF - DISTRESS OPPO FD IV	P	VARIOUS	12/31/15
j POWERSHARES DB COMMODITIES	P	VARIOUS	12/31/15
k POWERSHARES DB COMMODITIES	P	VARIOUS	12/31/15
l CHARLES SCHWAB	P	06/06/14	02/12/15
m ABERDEEN EMERGING MARKETS SM CO	P	VARIOUS	12/31/15
n WEST GULF INVESTMENT STRATEGIES	P	VARIOUS	12/31/15
o WEST GULF INVESTMENT STRATEGIES	P	VARIOUS	12/31/15

(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 2375245.		2496181.	-120936.
b 1144596.		846591.	298005.
c 51682.		47918.	3764.
d 699490.		688532.	10958.
e 103772.		127998.	-24226.
f 146.			146.
g 2238.			2238.
h 2140.			2140.
i 155573.			155573.
j		3423.	-3423.
k		39.	-39.
l 135592.		126962.	8630.
m		847515.	-847515.
n		1742356.	-1742356.
o 13288486.			13288486.

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			-120936.
b			298005.
c			3764.
d			10958.
e			-24226.
f			146.
g			2238.
h			2140.
i			155573.
j			-3423.
k			-39.
l			8630.
m			-847515.
n			-1742356.
o			13288486.

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

SHIPLEY FOUNDATION, INC #0755496

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 CHARLES SCHWAB		P	10/09/14	03/06/15
b CHARLES SCHWAB		P	06/28/13	03/06/15
c AXIOM EMERGING MKT EQUITY FD		P	VARIOUS	12/15/15
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
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 143790.		191521.	-47731.
b 144997.		215585.	-70588.
c 830926.			830926.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
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			-47731.
b			-70588.
c			830926.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
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	19475463.
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
COLORADO STATE UNIVERSITY OVAL DRIVE FORT COLLINS, CO 80523	NONE	PUBLIC	PROGRAM FOR APPLIED REGENERATIVE MEDICINE	1000000.
DANA HALL SCHOOL 45 DANA ROAD WELLESLEY, MA 02482	NONE	PUBLIC	GENERAL	25000.
FIDELITY CHARITABLE FOUNDATION 100 FEDERAL STREET BOSTON, MA 02205	NONE	PUBLIC	CATALYST FUND	550000.
FISHER HOUSE FOUNDATION 111 ROCKVILLE PIKE, SUITE 420 ROCKVILLE, MD 20850	NONE	PUBLIC	SUPPORT OF FISHER HOUSE CHARLESTON CONSTRUCTION	250000.
HARBOUR HOUSE INC 20 RHETTS BLUFF RD JOHN'S ISLAND, SC 29455	NONE	PUBLIC	SUPPORT OF FISHER HOUSE CHARLESTON-PAYMENT OF LOANS	750000.
HARVARD MEDICAL SCHOOL 200 LONGWOOD AVE BOSTON, MA 02115	NONE	PUBLIC	BERNARD N FIELDS PRIZE FOR MICROBIOLOGY AND IMMUNOBIOLOGY (MATTHEW GARDNER PH.D)	2000.
HEALING HEROES NETWORK 31640 US HIGHWAY 19 N SUITE #2 PALM HARBOR, FL 34684	NONE	PUBLIC	SUPPORT OF HEALING HEROES PROJECT	100000.
HIRE HEROES USA 100 NORTH POINT CENTER EAST STE 200 ALPHARETTA, GA 30022	NONE	PUBLIC	VETERAN CAREER TRANSITION SPECIALISTS	300000.
HOMES FOR TROOPS 6 MAIN STREET TAUNTON, MA 02780	NONE	PUBLIC	HOME BUILDING PROJECTS AND VETERANS CONFERENCES	400000.
MA FALLEN HEROES MEMORIAL 100 HALLET ST DORCHESTER CENTER, MA 02124	NONE	PUBLIC	ANNUAL MEMORIAL DINNER	50000.
Total from continuation sheets				8512833.

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
MEMORIAL HEALTH SYSTEM FD 3501 JOHNSON ST HOLLYWOOD, FL 33021	NONE	PUBLIC	GENERAL	1000000.
MUSEUM OF WORLD WAR II 8 MERCER RD NATICK, MA 01760	NONE	PUBLIC	HONOR OF WILLIAM H. MACCRELLISH JR	1500000.
NEWTON WELLESLEY HOSPITAL FOUNDATION 2014 WASHINGTON STREET NEWTON, MA 02462	NONE	PUBLIC	GENERAL	25000.
NEWTON WELLESLEY HOSPITAL FOUNDATION 2014 WASHINGTON STREET NEWTON, MA 02462	NONE	PUBLIC	SHIPLEY MEDICAL SIMULATION CENTER	605833.
PETS FOR VETS INC P.O BOX 10860 WILIMINGTON, NC 28404	NONE	PUBLIC	PET MATCHES AND CAPE FEAR CHAPTER SUPPORT	20000.
PURPLE HEART HOMES INC 1551 SALISBURY RD STATESVILLE, NC 28677	NONE	PUBLIC	GENERAL	50000.
SANIBEL CAPTIVA CONSERVATION FOUNDATION 3399 SANIBEL CAPTIVA ROAD SANIBEL, FL 33957	NONE	PUBLIC	GENERAL	50000.
SPECIAL OPERATION WARRIOR FOUNDATION 1137 MARBELLA PLAZA DRIVE TAMPA, FL 33619	NONE	PUBLIC	SUPPORT OF HIGH SCHOOL AND COLLEGE TUTORING	25000.
SUMMIT COUNTY RESCUE GROUP 524 WELLINGTON RD BRECKEN RIDGE, CO 80424	NONE	PUBLIC	COLORADO RAPID AVALANCHE DEPLOYMENT PROGRAM	50000.
TEAM RED WHITE AND BLUE 1110 W PLATT ST TAMPA, FL 33606	NONE	PUBLIC	GENERAL	75000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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)				
TREAT THE TROOPS INC 22 WING SHELL LANE HILTON HEAD ISLANDS, SC 29926	NONE	PUBLIC	GENERAL	25000.
TRUSTEES OF PRINCETON UNIVERSITY ONE NASSAU HALL PRINCETON, NJ 08544	NONE	PUBLIC	HUNT FUND TO ENCOURAGE PRACTICAL ENGINEERING APPLICATIONS	300000.
TRUSTEES OF PRINCETON UNIVERSITY ONE NASSAU HALL PRINCETON, NJ 08544	NONE	PUBLIC	GENERAL	50000.
TRUSTEES OF TUFTS COLLEGE 711 WASHINGTON ST #9 BOSTON, MA 02111	NONE	PUBLIC	SUPPORT CUMMINGS SCHOOL REGENERATIVE MEDICINE LAB PROJECT	1000000.
TRUSTEES OF TUFTS COLLEGE 711 WASHINGTON ST #9 BOSTON, MA 02111	NONE	PUBLIC	CUMMINGS SCHOOL OF VETERINARY MEDICINE	10000.
VETERANS AIRLIFT COMMAND 5755 WAYZATA BLVD, SUITE 700 ST LOUIS PARK, MN 55416	NONE	PUBLIC	SUPPORT OF MISSION COORDINATION STAFF	100000.
VETERANS INC 69 GROVE ST WORCESTER, MA 01605	NONE	PUBLIC	SUPPORT MANAGEMENT AND GENERAL	75000.
VETS HELPING HEROES INC P.O BOX 540723 GREENACRES, FL 33454	NONE	PUBLIC	SUPPORT TRAINING ASSISTANCE DOGS	100000.
WINDRUSH FARM THERAPEUTIC EQUITATION INC 30 BROOKVIEW RD BOXFORD, MA 01921	NONE	PUBLIC	SUPPORT HORSEMANSHIP FOR HEROES PROGRAM	25000.
Total from continuation sheets				

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015

Name of the organization

Employer identification number

SHIPLEY FOUNDATION, INC #0755496

23-7015570

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

Employer identification number

SHIPLEY FOUNDATION, INC #0755496

23-7015570

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LUCIA H. SHIPLEY 1993 REV INDENTURE OF TRUST UNDER ARTICLE 5 155 SEAPORT BLVD BOSTON, MA 02205	\$ 178797.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

SHIPLEY FOUNDATION, INC #0755496

23-7015570

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

SHIPLEY FOUNDATION, INC #0755496

23-7015570

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
4236.00 AMEC PLC-SPON ADR	PURCHASED	01/04/12	03/20/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
56442.	105902.	0.	0.	-49460.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1200 HELMERICH & PAYNE INC	PURCHASED	10/19/11	07/24/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
75062.	57736.	0.	0.	17326.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1600 THE MOSAIC COMPANY	PURCHASED	10/19/11	07/24/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
78977.	80298.	0.	0.	-1321.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
2100 PALL CORP	264849.	103963.	0.	0.		08/28/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
1300 QORVO INC	101956.	32448.	0.	0.		04/02/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
145 REGENERON PHARMACEUTICALS INC	69189.	8768.	0.	0.		07/06/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
3500 STILL WATER MINING CO	32741.	37916.	0.	0.		08/04/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
.860 QORVO INC	PURCHASED	10/25/11	01/08/15		
	55.	14.	0.	0.	41.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
112 LIBERTY BROADBAND CORP RIGHTS	PURCHASED	12/05/14	01/07/15		
	1005.	1324.	0.	0.	-319.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
16802 MEDTRONIC INC	PURCHASED	12/14/09	01/28/15		
	1292914.	754914.	0.	0.	538000.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
SIGULER GUFF - BRIC OPPOR FUND	PURCHASED	VARIOUS	01/16/15		
	62708.	0.	0.	0.	62708.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SIGULER GUFF - DISTRESS OPPO FD IV	PURCHASED		VARIOUS	03/05/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
61829.	0.	0.	0.	61829.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
GMO BENCHMARK FREE ALLO FD	PURCHASED		VARIOUS	07/13/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
68870.	0.	0.	0.	68870.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SIGULER GUFF - BRIC OPPO FUND	PURCHASED		11/10/08	02/18/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
92991.	25613.	0.	0.	67378.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SIGULER GUFF - DISTRESSED OPPORTUNITIES	PURCHASED		VARIOUS	12/24/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
60000.	60000.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
475001.49 ABERDEEN EMERGING MKT SM CO FD	PURCHASED	06/30/11	10/06/15		
	4894948.	4891914.	0.	0.	3034.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
584747.6364 AXIOM EMERGING FD	PURCHASED	08/29/14	12/04/15		
	5742960.	6507079.	0.	0.	-764119.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
212290.7070 DFA EMERGING MKT VAL FD	PURCHASED	06/09/14	08/13/15		
	4920899.	7006706.	0.	0.	-2085807.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
3000 GCA CREDIT OPPORT OFFSHORE FD	PURCHASED	03/28/14	10/16/15		
	2976729.	3000000.	0.	0.	-23271.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
312162.3110 LORD ABBETT VL FD	PURCHASED	01/11/01	08/19/15		
	6580382.	4859606.	0.	0.	1720776.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
807346.1490 PIMCO ALL ASSET	PURCHASED	06/19/14	08/05/15		
	7072352.	8643336.	0.	0.	-1570984.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
645672.5520 PIMCO EMERGING BD FD	PURCHASED	07/31/14	08/11/15		
	4752150.	7032701.	0.	0.	-2280551.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
4669830.9562 TEMPLETON GL BD FD	PURCHASED	07/15/14	08/13/15		
	10419996.	12034183.	0.	0.	-1614187.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	07/13/15			
	8853.	0.	0.	0.	8853.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	08/29/14	07/31/15			
	43548.	46037.	0.	0.	-2489.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	12/16/14	08/13/15			
	114177.	133709.	0.	0.	-19532.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	07/13/15	08/13/15			
	591970.	609711.	0.	0.	-17741.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
45116.6450 LORD ABBET VL OP FD	PURCHASED	11/21/14	08/19/15		
	951059.	896468.	0.	0.	54591.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
45292.3850 PIMCO ALL AUTH FD	PURCHASED	06/18/15	08/05/15		
	396761.	418118.	0.	0.	-21357.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
32818.0540 PIMCO EMERGING LOC BD FD	PURCHASED	07/31/15	08/11/15		
	241541.	275373.	0.	0.	-33832.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
64060.5120 TEMPLETON GL BD FD	PURCHASED	07/15/15	08/13/15		
	757195.	795973.	0.	0.	-38778.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
GRYPHON INTERNATIONAL EAFE GROWTH	PURCHASED	VARIOUS	12/31/15		
	0.	42047.	0.	0.	-42047.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
GRYPHON INTERNATIONAL EAFE GROWTH	PURCHASED	VARIOUS	12/31/15		
	698377.	0.	0.	0.	698377.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
AXIOM EMERGING MKT EQUITY FD	PURCHASED	VARIOUS	12/31/15		
	0.	569870.	0.	0.	-569870.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
AXIOM EMERGING MKT EQUITY FD	PURCHASED	VARIOUS	12/31/15		
	0.	141674.	0.	0.	-141674.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	12/31/15			
	157838.	0.	0.	0.	157838.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	12/31/15			
	38772595.	23680085.	0.	0.	15092510.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	12/31/15			
	292075.	0.	0.	0.	292075.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	10/27/15			
	118907.	129648.	0.	0.	-10741.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SEE ATTACHED GOLDMAN SACHS 653	12051158.	12748394.	0.	0.	-697236.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SEE ATTACHED GOLDMAN SACHS 658	4818571.	4426840.	0.	0.	391731.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SEE ATTACHED GOLDMAN SACHS 658	2375245.	2496181.	0.	0.	-120936.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
CHARLES SCHWAB	1144596.	846591.	0.	0.	298005.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
CHARLES SCHWAB	PURCHASED	03/06/15	06/18/15		
	51682.	47918.	0.	0.	3764.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
CHARLES SCHWAB	PURCHASED	02/02/13	06/18/15		
	699490.	688532.	0.	0.	10958.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
CHARLES SCHWAB	PURCHASED	06/11/15	07/08/15		
	103772.	127998.	0.	0.	-24226.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
CHARLES SCHWAB	PURCHASED	VARIOUS	12/31/15		
	146.	0.	0.	0.	146.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SIGULAR GUFF - BRIC OPPOR FUND	2238.	0.	0.	0.	2238.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SIGULER GUFF - DISTRESS OPPO FD IV	2140.	0.	0.	0.	2140.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SIGULER GUFF - DISTRESS OPPO FD IV	155573.	0.	0.	0.	155573.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
POWERSHARES DB COMMODITIES	0.	3423.	0.	0.	-3423.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
POWERSHARES DB COMMODITIES	PURCHASED	VARIOUS	12/31/15		
	0.	39.	0.	0.	-39.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
CHARLES SCHWAB	PURCHASED	06/06/14	02/12/15		
	135592.	126962.	0.	0.	8630.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
ABERDEEN EMERGING MARKETS SM CO	PURCHASED	VARIOUS	12/31/15		
	0.	847515.	0.	0.	-847515.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
WEST GULF INVESTMENT STRATEGIES	PURCHASED	VARIOUS	12/31/15		
	0.	1742356.	0.	0.	-1742356.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD 12/31/15
WEST GULF INVESTMENT STRATEGIES	13288486.	0.	0.			

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
CHARLES SCHWAB	143790.	191521.	0.	0.	-47731.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
CHARLES SCHWAB	144997.	215585.	0.	0.	-70588.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD 12/15/15
AXIOM EMERGING MKT EQUITY FD	830926.	0.	0.			

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	19438267.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FEDERATED GOV'T OBLIGATIONS FUND 0753816	24.	24.	
FEDERATED GOV'T OBLIGATIONS FUND 0755177	29.	29.	
FEDERATED GOV'T OBLIGATIONS FUND 0755185	84.	84.	
FEDERATED GOV'T OBLIGATIONS FUND 0755496	281.	281.	
GOLDMAN SACHS	256.	256.	
TOTAL TO PART I, LINE 3	674.	674.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
	123608.	0.	123608.	123608.	
CHARLES SCHWAB & CO # BN2938-2519	101285.	0.	101285.	101285.	
DIVIDENDS 0753816	45711.	0.	45711.	45711.	
DIVIDENDS 0755185	604256.	0.	604256.	604256.	
DIVIDENDS 0755177	393565.	0.	393565.	393565.	
GOLDMAN SACHS DIV 653	1532335.	0.	1532335.	1532335.	
GOLDMAN SACHS DIV 658	38857.	0.	38857.	38857.	
GOLDMAN SACHS INT 653	4492.	0.	4492.	4492.	
GRYPHON	105491.	0.	105491.	105491.	
LAZARD LTD	2600.	0.	2600.	2600.	
POWERSHARES DB COMMODITY INDEX TRACKING FUND	19.	0.	19.	19.	
SIGULER GUFF BRIC OPPORTUNITIES FUND II LP	39694.	0.	39694.	39694.	
SIGULER GUFF DIST OPPORTUNITY	108084.	0.	108084.	108084.	
WEST GULF INVEST STRATEGIES	603601.	0.	603601.	603601.	
WEST GULF MUNICIPAL INTEREST	8949.				

		0.	8949.	0.
TO PART I, LINE 4	3712547.	0.	3712547.	3703598.

FORM 990-PF	OTHER INCOME	STATEMENT	4
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WEST GULF INV STRAT	6313.	6313.	
WEST GULF INV STRAT SEC 1231	18771.	18771.	
SIGULER GUFF DIST OPPRTUNITY	126790.	126790.	
SIGULER GUFF BRIC OPPORTUNITY	33283.	33283.	
ABERDEEN EMERGING MARKETS SM CO	-3023.	-3023.	
AXIOM EMERGING MARKETS EQUITY FD	75779.	75779.	
POWERSHARES DB COMMODITY	-3957.	-3957.	
GRYPHON	-1808.	-1808.	
WEST GULF INV STRAT	-885686.	-885686.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-633538.	-633538.	

FORM 990-PF	LEGAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NUTTER MCCLENNEN & FISH LLP	251352.	188514.		62838.
TO FM 990-PF, PG 1, LN 16A	251352.	188514.		62838.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NUTTER MCCLENNEN & FISH LLP	343293.	257470.		85823.
TO FORM 990-PF, PG 1, LN 16C	343293.	257470.		85823.

FORM 990-PF	TAXES		STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD (DIVIDENDS)	4489.	4489.		0.
FOREIGN TAX PD GRYPHON	19408.	19408.		0.
FED EXCISE TAX	200000.	0.		0.
FOREIGN TAX PD SIGULER GUFF BRIC	20980.	20980.		0.
FOREIGN TAX PD SIGULER GUFF DISTRESSED	57.	57.		0.
AXIOM EMERGING MARKET FOREIGN TAX	13982.	13982.		0.
FOREIGN TAXES GOLDMAN SACHS	15891.	15891.		0.
WEST GULF FOREIGN TAXES PD	18861.	18861.		0.
ABERDEEN EMERGING MARKET	8886.	8886.		0.
TO FORM 990-PF, PG 1, LN 18	302554.	102554.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	1000.	0.		1000.
SIGULER GUFF BRIC OPP FUND II LP	46403.	34802.		11601.
MISC EXPENSE	2201.	1651.		550.
POWERSHARES DB COMMODITY INDEX TRACKING FUND	676.	507.		169.
LAZARD	9.	7.		2.
SIGULER GUFF DIST OPP FUND IV, L.P.	59876.	44907.		14969.
WEST GULF INV STRAT INVESTMENT MANAGEMENT EXPENSES	527341.	395506.		131835.
CHARLES SCHWAB	239585.	179689.		59896.
GRYPHON	44945.	33709.		11236.
GOLDMAN SACHS 653	57891.	43418.		14473.
ABERDEEN EMERGING MARKET	43084.	32313.		10771.
ABERDEEN EMERGING MARKET	46267.	34700.		11567.
WEST GULF INV STRAT - NON DEDUCTIBLE EXPENSES	81.	61.		20.
SIGULER GUFF DISTR OPP FUND IV, LP	10074.	7556.		2518.
	1673.	1255.		418.
	1081106.	810081.		271025.

TO FORM 990-PF, PG 1, LN 23

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	0.	0.
GOLDMAN SACHS ACCOUNT #653-2	135185124.	130285848.
TOTAL TO FORM 990-PF, PART II, LINE 10B	135185124.	130285848.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SIGULER GUFF BRIC OPPORTUNITIES FUND II, L.P.	COST	2446052.	2979669.
WINDWARD DIVERSIFIED GROWTH FUND	COST	0.	0.
GEOLOGIC RESOURCE FUND LTD.	COST	1260000.	620961.
CLOUGH OFFSHORE FUND LTD SER 33	COST	6254986.	6809817.
WEST GULF INVESTMENT STRATEGIES	COST	39965651.	9002449.
GRYPHON INTERNATIONAL EAFE GROWTH FUND	COST	0.	0.
SIGULER GUFF DIST OPPORTUNITIES FUND IV, L.P.	COST	3234819.	3685755.
ABERDEEN EMERGING MARKETS SMALLER COS. FUND	COST	0.	0.
LAZARD, LTD	COST	0.	0.
POWERSHARES DB COMMODITY INDEX TRACKING FUND	COST	0.	0.
AXIOM EMERGING MARKETS EQUITY FUND	COST	0.	0.
GCA CREDIT OFFSHORE	COST	0.	0.
LIBREMAX OFFSHORE	COST	3750000.	3960859.
TOTAL TO FORM 990-PF, PART II, LINE 13		56911508.	27059510.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RICHARD C. SHIPLEY 3813 WEST GULF DRIVE SANIBEL, FL 33957	PRESIDENT 5.00	0.	0.	0.
THOMAS P. JALKUT NUTTER, MCCLENNEN & FISH, LLP POBOX 51400 BOSTON, MA 02205	TREASURER 5.00	0.	0.	0.
RICHARD C. SHIPLEY 3813 WEST GULF DRIVE SANIBEL, FL 33957	DIRECTOR 5.00	0.	0.	0.
JULIA S. COSENTINO NUTTER, MCCLENNEN & FISH, LLP POBOX 51400 BOSTON, MA 02205	CLERK 5.00	0.	0.	0.
THOMAS P. JALKUT NUTTER, MCCLENNEN & FISH, LLP POBOX 51400 BOSTON, MA 02205	DIRECTOR 5.00	0.	0.	0.
JULIA S. COSENTINO NUTTER, MCCLENNEN & FISH, LLP POBOX 51400 BOSTON, MA 02205	DIRECTOR 5.00	0.	0.	0.
KAREN L. SHIPLEY 1000 ISLAND BLVD, #3103 AVENTURA, FL 33160	DIRECTOR 5.00	0.	0.	0.
JASON R. SHIPLEY 3025 NE 207TH TERRACE AVENTURA, FL 33180	VICE PRESIDENT 5.00	0.	0.	0.
JASON R. SHIPLEY 3025 NE 207TH TERRACE AVENTURA, FL 33180	DIRECTOR 5.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Investment Review

Account: 0755496

SHIPLEY FOUNDATION (CASH)

As of 12/31/2015



Account Basics

Account Type: Charitable Foundation

Opened Date: 1/31/2013

Admin Officer: Thomas P. Jalkut

Investment Officer:

Investment Model:

Investment Objective:

Investment Powers:

Review Cycle:

Summary

Asset Type	Market Value	Cost Basis	Unrealized Gain/Loss	% Portfolio at Market	Est. Annual Income	Yield at Market
Cash	(\$574.58)	(\$574.58)		(0.14)%		
Money Market Funds	\$407,026.50	\$407,026.50	\$0.00	100.14 %	\$372.01	0.09 %
Grand Total.	\$406,451.92	\$406,451.92	\$0.00		\$372.01	0.09 %

Realized Gains/Losses

From 12/31/2015 To 12/31/2015

Short Term Gain/Loss for Period: \$0.00

Long Term Gain/Loss for Period: \$0.00

Investment Review

Account: 0755496

SHIPLEY FOUNDATION (CASH)

As of 12/31/2015



Portfolio Analysis

Symbol CUSIP	Issuer/Issue Market Price Units Held	Price Date Market Value	Cost Basis	Rating Gain/Loss	Cost per Share % Industry Type	Earnings Per Share % Portfolio	Income Rate Managed Est. Income	Units Pledged Yield at Mkt
Principal Cash		(\$613.80)	(\$613.80)			(0.15)%		
Income Cash		\$39.22	\$39.22			0.01 %		
Total Cash		(\$574.58)	(\$574.58)			(0.14)%		
500 Money Market Funds								
636	FEDERATED GOV'T OBLIGATION FUND #636							
60934N856	\$1.0000	8/1/2005	\$407,026.50	Princ	\$1.00	0.09 %		
	407,026.5000	\$407,026.50	\$0.00	Inc	\$0.00	100.00 %	100.14 %	\$372.01
	Total:	\$407,026.50	\$407,026.50	\$0.00		100.14 %	\$372.01	0.09 %
Grand Total		\$406,451.92	\$406,451.92	\$0.00			\$372.01	

Investment Review

Account: 0755177

SHIPLEY FOUNDATION, INC. (NUTTER)

As of 12/31/2015



Account Basics

Account Type: Charitable Foundation
Opened Date: 11/30/2012
Admin Officer: Thomas P. Jalkut
Investment Officer: Edward Dinaro
Investment Model:
Investment Objective:
Investment Powers:
Review Cycle:

Summary

Asset Type	Market Value	Cost Basis	Unrealized Gain/Loss	% Portfolio at Market	Est Annual Income	Yield at Market
Cash	\$250.00	\$250.00		3.26 %		
Money Market Funds	\$7,426.70	\$7,426.70	\$0.00	96.74 %	\$6.79	0.09 %
Grand Total	\$7,676.70	\$7,676.70	\$0.00		\$6.79	0.09 %

Realized Gains/Losses

From 12/31/2015 To 12/31/2015

Short Term Gain/Loss for Period: \$0.00
Long Term Gain/Loss for Period: \$0.00

Investment Review

Account: 0755177

SHIPLEY FOUNDATION, INC. (NUTTER)

As of 12/31/2015



Portfolio Analysis

Symbol CUSIP	Issuer/Issue Market Price Units Held	Price Date Market Value	Cost Basis	Rating Gain/Loss	Cost per Share % Industry Type	Earnings Per Share % Portfolio	Income Rate Managed Est Income	Units Pledged Yield at Mkt
Principal Cash		\$250.00	\$250.00			3.26 %		
Income Cash		\$0.00	\$0.00			0.00 %		
Total Cash		\$250.00	\$250.00			3.26 %		
500 Money Market Funds								
636	FEDERATED GOV'T OBLIGATION FUND #636							
60934N856	\$1.0000	8/1/2005	\$7,426.70	Princ Inc	\$1.00 100.00 %	0.09 % 96.74 %	\$6.79	0.09 %
	7,426.7000	\$7,426.70	\$0.00	\$0.00			\$6.79	
Total		\$7,426.70	\$7,426.70	\$0.00		96.74 %	\$6.79	
Grand Total		\$7,676.70	\$7,676.70	\$0.00			\$6.79	

Investment Review

Account: 0753816

SHIPLEY FOUNDATION INC. (PINNACLE)

As of 12/31/2015



Account Basics

Account Type: Charitable Foundation

Opened Date: 10/17/2011

Admin Officer: Thomas P. Jalkut

Investment Officer:

Investment Model:

Investment Objective:

Investment Powers:

Review Cycle:

Summary

Asset Type	Market Value	Cost Basis	Unrealized Gain/Loss	% Portfolio at Market	Est Annual Income	Yield at Market
Cash	\$500 00	\$500 00		0 19 %		
Money Market Funds	\$264,217.17	\$264,217.17	\$0 00	99 81 %	\$241.48	0 09 %
Grand Total	\$264,717 17	\$264,717 17	\$0 00		\$241.48	0 09 %

Realized Gains/Losses

From 12/31/2015 To 12/31/2015

Short Term Gain/Loss for Period \$0.00

Long Term Gain/Loss for Period \$0.00

Investment Review

Account: 0753816

SHIPLEY FOUNDATION INC. (PINNACLE)

As of 12/31/2015



Portfolio Analysis

Symbol CUSIP	Issuer/Issue Market Price Units Held	Price Date Market Value	Cost Basis	Rating Gain/Loss	Cost per Share % Industry Type	Earnings Per Share % Portfolio	Income Rate Managed Est. Income	Units Pledged Yield at Mkt
Principal Cash		\$250.00	\$250.00			0.09 %		
Income Cash		\$250.00	\$250.00			0.09 %		
Total Cash		\$500.00	\$500.00			0.19 %		
500 Money Market Funds								
636	FEDERATED GOV'T OBLIGATION FUND #636							
60934N856	\$1 0000	8/1/2005	\$247,497.61	Princ	\$1.00	0.09 %		
	264,217.1700	\$264,217.17	\$16,719.56	Inc	\$0.00	100.00 %	99.81 %	\$241.48
	Total	\$264,217.17	\$264,217.17	\$0.00		99.81 %	\$241.48	0.09 %
Grand Total		\$264,717.17	\$264,717.17	\$0.00			\$241.48	

Investment Review

Account: 0755185

SHIPLEY FOUNDATION, INC. (NEPC)

As of 12/31/2015

Account Basics

Account Type: Charitable Foundation
Opened Date: 11/30/2012
Admin Officer: Thomas P. Jalkut
Investment Officer:
Investment Model:
Investment Objective:
Investment Powers:
Review Cycle:

Summary

Asset Type	Market Value	Cost Basis	Unrealized Gain/Loss	% Portfolio at Market	Est Annual Income	Yield at Market
Cash	\$250 00	\$250 00		0 00%		
Money Market Funds	\$271,562 13	\$271,562 13	\$0 00	0 99%	\$248 20	0 09%
Other Assets	\$27,059,510 20	\$56,911,507 67	(\$38,888,064 27)	99 01%	\$0 00	0 00%
Grand Total	\$27,331,322 33	\$57,183,319 80	(\$38,888,064 27)		\$248 20	0 00%

Realized Gains/Losses

From 12/31/2015 To 12/31/2015

Short Term Gain/Loss for Period \$0.00
Long Term Gain/Loss for Period \$0.00

Portfolio Analysis

Symbol CUSIP	Issuer/Issue Market Price Units Held	Price Date Market Value	Cost Basis	Rating Gain/Loss	Cost per Share % Industry Type	Earnings Per Share % Portfolio	Income Rate Managed Est Income	Units Pledged Yield at Mkt
Principal Cash		\$250 00	\$250 00			0 00%		
Income Cash		\$0 00	\$0 00			0 00%		
	Total Cash	\$250.00	\$250 00			0 00%		
500	Money Market Funds							
636	FEDERATED GOV'T OBLIGATION FUND #636							
60934N856	\$1 0000	8/1/2005	\$271,562.13	Princ Inc	\$1.00	0 99%	0 09%	
					100 00%		0 09%	
	271,562 1300	\$271,562 13	\$0 00	\$0 00	100 00%	0 99%	\$248 20	0 09%
							\$248 20	
	Total	\$271,562 13	\$271,562 13	\$0 00		0 99%	\$248 20	
700	Other Assets							
1893001C6	CLOUGH OFFSHORE FUND, LTD - CLASS A, SERIES 1							
1893001C6	\$296 8435	10/31/2015			\$272 66		0 00%	
					25 17%	24 92%	0 00%	
	22,940 7664	\$6,809,816 97	\$6,254,985 66	\$554,831.31	25.17%	24.92%	\$0 00	0 00%
							\$0 00	
3719911C3	GEOLOGIC RESOURCE FUND, LTD - SERIES A/2							
3719911C3	\$236 1412	11/30/2015			\$479 16		0 00%	
					2 29%	2 27%	0 00%	
	2,629 6174	\$620,960 93	\$1,260,000 01	(\$639,039 08)	2 29%	2 27%	\$0 00	0 00%
							\$0 00	
5331001C5	LIBREMAX OFFSHORE FUND, LTD - CLASS A - TRANCHE G - SERIES 3							
5331001C5	\$1,457 2092	12/31/2015			\$1,379 63		0 00%	
					14 64%	14 49%	0 00%	
	2,718 1130	\$3,960,859 32	\$3,750,000 00	\$210,859 32	14 64%	14 49%	\$0 00	0 00%
							\$0 00	
8266251B7	SIGULER GUFF - BRIC OPPORTUNITIES FUND II, LP							

8266251B7	\$2,979,669 0000	12/31/2015		\$2,615,437.79		0 00%
				11.01%	10 90%	0 00%
	1 0000	\$2,979,669 00	\$2,446,052 00	\$364,231 21	11 01%	\$0 00
						\$0 00
						0 00%
8266251C2	SIGULER GUFF - DISTRESSED OPPORTUNITIES FUND IV, LP					
8266251C2	\$3,685,755 0000	12/31/2015		\$3,379,877.84		0 00%
				13 62%	13 49%	0 00%
	1 0000	\$3,685,755 00	\$3,234,819.00	\$305,877.16	13 62%	\$0 00
						\$0 00
						0 00%
9528551G3	WEST GULF INVESTMENT STRATEGIES, LLP					
9528551G3	\$9,002,448 9800	12/31/2015		\$48,687,273 17		0 00%
				33 27%	32 94%	0 00%
	1 0000	\$9,002,448 98	\$39,965,651.00	(\$39,684,824 19)	33 27%	\$0 00
						\$0 00
						0 00%
Total		\$27,059,510 20	\$56,911,507 67	(\$38,888,064 27)	99 01%	\$0 00
Grand Total		\$27,331,322 33	\$57,183,319.80	(\$38,888,064 27)		\$248 20



Statement Detail
SF - MAIN
Holdings

Period Ended December 31, 2015

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
CASH								
U S DOLLAR	3,908.90	1.0000	3,908.90		3,908.90			
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA) ¹⁴	4,849,040.71	1.0000	4,849,040.71	1.0000	4,849,040.71	0.00	0.2452	11,889.51
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS			4,852,949.61		4,852,949.61			11,889.51

FIXED INCOME

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)		
INVESTMENT GRADE FIXED INCOME								
BLACKROCK COREALPHA BOND FUND								
BLACKROCK COREALPHA BOND MUTUAL FUND	388,833.138	10.3200	4,012,757.98			(42,016.94)		
BARCLAYS CAPITAL 1-3 YEAR CREDIT BOND INDEX FUND (ISHARES)								
ISHARES 1-3 YR CREDIT BOND ETF Not Rated	30,830.00	104.6000	3,224,818.00	105.0404	3,238,395.82	(13,577.82)		38,164.40
BARCLAYS US TIPS 0-5 YEAR INDEX FUND (VANGUARD)								
VANGUARD SHORT-TERM INFLATION PROTECTED SECURITIES INDEX FD ETF Not Rated	33,450.00	48.3500	1,617,307.50	48.4191	1,619,619.86	(2,312.36)		
TOTAL INVESTMENT GRADE FIXED INCOME			8,854,883.48		8,912,790.60	(57,907.12)		141,594.01

¹⁴ This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.
Not FDIC insured. May Lose Value. (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit)

Brokerage and securities services provided by Goldman Sachs & Co. Bank Deposit Account, Certificates of Deposit and Term Deposits offered by Goldman Sachs Bank USA, Member FDIC

Period Ended December 31, 2015

FIXED INCOME (Continued)

OTHER FIXED INCOME

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)
EATON VANCE INCOME FUND OF BOSTON						
EATON VANCE GROUP EATON VANCE INCM FD OF BOSTON	1,479,337.878	5.4000	7,988,424.54			(453,416.29)
MUTUAL FUND CLASS I SHARES						
TCW EMERGING MARKETS LOCAL CURRENCY INCOME FUND						
TCW EMERGING MARKETS LOCAL CURRENCY INCOME FUND	401,755.903	7.7400	3,109,590.69			(220,409.31)
N						

TOTAL OTHER FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
			11,098,015.23		11,771,840.83	(673,825.60)		612,075.11
TOTAL FIXED INCOME			19,952,898.71		20,684,631.43	(731,732.72)		753,669.12

PUBLIC EQUITY

US EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)
BLACKROCK S&P 500 INDEX FUND						
BLACKROCK BLACKROCK S&P 500 INDEX FUND	138,191.628	244.5200	33,790,616.88			(570,649.45)
INSTITUTIONAL (BSPIX)						
BLACKROCK SMALL CAP INDEX FUND						
BLACKROCK SMALL CAP INDEX FUND INSTITUTIONAL (MASKX)	458,126.917	15.3200	7,018,504.37			(496,265.72)
MULTI-MANAGER U.S. DYNAMIC EQUITY FUND						
MULTI-MANAGER U.S. DYNAMIC EQUITY FUND I (MMUSX)	1,209,032.652	9.1900	11,111,010.07			(619,898.70)
DOW JONES US SELECT REIT INDEX FUND (SPDR)						
DJ WILSHIRE REIT ETF CMN ETF (RWR)	44,745.00	91.6300	4,099,984.35	89.9680	4,025,616.72	74,367.63
TOTAL US EQUITY			56,020,115.67	57,632,561.91	(1,612,446.24)	1,7252
						774,771.70



Statement Detail
SF - MAIN
Holdings (Continued)

Period Ended December 31, 2015

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)
NON-US EQUITY						
MULTI-MANAGER INTERNATIONAL EQUITY FUND						
MULTI-MANAGER INTERNATIONAL EQUITY FUND (MMITX)	1,151,140.431	9.3400	10,751,651.53			(404,831.61)
SSGA HEDGED INTERNATIONAL DEVELOPED EQUITY INDEX FUND						
STATE STREET HEDGED INTERNATIONAL DEVELOPED EQUITY INDEX FUND INDEX FUND K CLASS (SSHGX)	1,204,901.087	9.0100	10,856,158.79			(568,002.75)
SSGA EMERGING MARKET EQUITY INDEX FUND						
STATE STREET EMERGING MARKETS EQUITY INDEX FUND K CLASS (SSKEX)	617,187.455	9.9900	6,165,702.68			(6,171.87)
DJ GBL EX-US SELECT REAL ESTATE SECURITIES INDEX FUND (SPDR)						
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF (RWX)	99,625.00	39.1200	3,897,330.00	41,7061	4,154,970.29	(257,640.29)
TOTAL NON-US EQUITY			31,670,843.10	32,907,489.62	114,694.58	114,694.58
TOTAL PUBLIC EQUITY			87,690,958.77	90,540,051.53	2,849,092.76	889,466.28

ALTERNATIVE INVESTMENTS

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)
HEDGE FUNDS						
HEDGE FUND OPPORTUNITIES			9,723,374.10	9,900,000.00	0.00	(176,625.90)

Period Ended December 31, 2015

ALTERNATIVE INVESTMENTS (Continued)

	Commitment	Total Contributions/ Distributions	Remaining Commitment	Net Contributions/ (Distributions) Since Inception	Latest Cap Statement Value/ Statement Date	Net Contributions/ (Distributions) Since Last Cap Statement	Computed Market Value ²⁶	Economic Gain (Loss) ²
PRIVATE EQUITY								
PRIVATE EQUITY MANAGERS 2015	3,700,000.00	210,128.84	3,489,871.16	210,128.84	68,457.00 Sep 30, 2015	117,628.84	186,085.84	(24,043.00)
Closing Date Jan. 2015 ¹⁰		0.00						
TOTAL ALTERNATIVE INVESTMENTS	3,700,000.00	10,110,128.84	3,489,871.16				9,909,459.94	(200,668.90)
		0.00						

OTHER INVESTMENTS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
ASSET ALLOCATION INVESTMENTS								
GS TACTICAL TILT IMPLEMENTATION FUND								
GS TACTICAL TILT IMPLEMENTATION FUND INST (TIFX)	1,316,704.308	9.6700	12,732,530.66	10.5189	13,850,312.01	(1,117,781.35)		
					Adjusted Cost / Original Cost	Unrealized Gain (Loss)		Estimated Annual Income
TOTAL PORTFOLIO			135,138,797.69		140,038,073.42	(4,899,275.73)		1,655,024.91

Generally, the values noted above are based on information provided by the fund administrator. For purchases made on the secondary market, the information shown in Total Contributions/Distributions reflects your purchase price and your contributions only. This information does not reflect contributions/distributions made or received by the seller from whom you purchased the position.

⁶ Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

¹⁰ Contributions may include fees. Distributions may be net of fees.

²² Estimated using Net Asset Value (NAV), when available, or estimated as Computed Market Value minus adjusted Cost Basis.

²⁶ This is based on Net Asset Value (NAV), when available, or estimated as total capital balance, when available, plus any contributions and minus any distributions since the last capital statement.

Shipley Foundation, Inc.

EIN: 23-7015570

Attachment to Form 990-PF (2015)

Part VII-A, Line 12 - Statement

The Foundation made a distribution to a donor-advised fund of a qualified public charity during 2015. A disqualified person with respect to the Foundation advises on grants from this donor-advised fund. The Foundation treated the distribution to the donor-advised fund as a qualifying distribution for 2015. The distribution will be used to accomplish one or more charitable purposes described in IRC § 170(c)(2)(B), because the recipient public charity must ensure all grants from the donor-advised fund are used exclusively in furtherance of such charitable purposes.

2641527.1

PROCEEDS FROM BROKER TRANSACTIONS
SUBSTITUTE FORM 1099-B, OMB NO. 1545-0715

Tax Year 2015 Account No 009-62653-2 Tax ID Number XX-XXX5570 Legal Name SHIPLEY FOUNDATION, INC.

NONCOVERED SECURITIES TRANSACTIONS: BASIS NOT REPORTED TO THE IRS
APPLICABLE CHECK BOX ON FORM 8949 CODE X

CUSIP number / Product Identifier	1c. Date sold or disposed	1d. Proceeds	1e. Cost or other basis	1f. Code, if any ¹	1g. Adjustments	Gain or (Loss) ²	1a. Description of property
Quantity	1b. Date acquired	6. Gross or Net Proceeds reported to IRS ³	3. Basis reported to IRS	5. NonCovered security	2. Type of gain or loss	7. Loss not allowed based on amount in 1d	
922042858 718 00	10/27/2015	25,553.72		X			VANGUARD FTSE EMERGING MKTS ETF CTSY JP MORGAN SECURITIES Ref=GOAS201510270324661 US
922042858 2,623 00	10/27/2015	93,352.95		X			VANGUARD FTSE EMERGING MKTS ETF CTSY JP MORGAN SECURITIES Ref=GOAS201510270324661 US
ACCOUNT TOTAL (NONCOVERED)		118,906.67					



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PROCEEDS FROM BROKER TRANSACTIONS (Continued)

Tax Year 2015 Account No 009-62653-2 Tax ID Number XX-XXX5570 Legal Name SHIPLEY FOUNDATION, INC.

SUBSTITUTE FORM 1099-B, OMB NO. 1545-0715

SHORT-TERM COVERED SECURITIES TRANSACTIONS: BASIS REPORTED TO THE IRS

APPLICABLE CHECK BOX ON FORM 8949: CODE A

CUSIP number / Product Identifier	1c: Date sold or disposed	1d: Proceeds	1e: Cost or other basis	1f: Code, if any ¹	1g: Adjustments	Gain or (Loss) ²	1a: Description of property
Quantity	1b: Date acquired	6: Gross or Net Proceeds reported to IRS ³	3: Basis reported to IRS	5: NonCovered security	2: Type of gain or loss	7: Loss not allowed based on amount in 1d	
922042858	10/27/2015	127,483 90	151,514 30		0 00	(24,030 40)	VANGUARD FTSE EMERGING MKTS ETF CTSY JP MORGAN
3,582 00	06/03/2015	G	X		SHORT-TERM		SECURITIES Ref=GOAS201510270324661 US
922042858	10/27/2015	150,902 22	150,182 07		0 00	720.15	VANGUARD FTSE EMERGING MKTS ETF CTSY JP MORGAN
4,240 00	10/07/2015	G	X		SHORT-TERM		SECURITIES Ref=GOAS201510270324661 US
922042858	10/27/2015	167,985 48	169,792 56		0 00	(1,807 08)	VANGUARD FTSE EMERGING MKTS ETF CTSY JP MORGAN
4,720 00	10/20/2015	G	X		SHORT-TERM		SECURITIES Ref=GOAS201510270324661 US
922042858	10/27/2015	167,985 49	159,749 82		0 00	8,235 67	VANGUARD FTSE EMERGING MKTS ETF CTSY JP MORGAN
4,720 00	10/02/2015	G	X		SHORT-TERM		SECURITIES Ref=GOAS201510270324661 US
922042858	10/27/2015	203,219 73	199,668 99		0 00	3,550 74	VANGUARD FTSE EMERGING MKTS ETF CTSY JP MORGAN
5,710 00	08/20/2015	G	X		SHORT-TERM		SECURITIES Ref=GOAS201510270324661 US
922042858	10/27/2015	475,128 44	480,410 43		0 00	(5,281 99)	VANGUARD FTSE EMERGING MKTS ETF CTSY JP MORGAN
13,350 00	10/09/2015	G	X		SHORT-TERM		SECURITIES Ref=GOAS201510270324661 US
922042858	10/27/2015	523,866 94	525,492 22		0 00	(1,605 26)	VANGUARD FTSE EMERGING MKTS ETF CTSY JP MORGAN
14,720 00	09/19/2015	G	X		SHORT-TERM		SECURITIES Ref=GOAS201510270324661 US
922042858	10/27/2015	552,714 95	551,066 52		0 00	1,648 43	VANGUARD FTSE EMERGING MKTS ETF CTSY JP MORGAN
15,530 00	10/08/2015	G	X		SHORT-TERM		SECURITIES Ref=GOAS201510270324661 US
922042858	10/27/2015	1,639,637 99	1,741,137 33		0 00	(101,499 34)	VANGUARD FTSE EMERGING MKTS ETF CTSY JP MORGAN
46,070 00	09/10/2015	G	X		SHORT-TERM		SECURITIES Ref=GOAS201510270324661 US
922042858	10/27/2015	1,858,517 38	1,924,588 99		0 00	(66,071 61)	VANGUARD FTSE EMERGING MKTS ETF CTSY JP MORGAN
52,220 00	08/14/2015	G	X		SHORT-TERM		SECURITIES Ref=GOAS201510270324661 US
464287234	12/18/2015	684,807 28	708,319 50		0 00	(23,512 22)	ISHARES MSCI EMERGING MKTS ETF CTSY J P MORGAN
20,950 00	12/03/2015	G	X		SHORT-TERM		Ref=GOAS201512210347213 US



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PROCEEDS FROM BROKER TRANSACTIONS (Continued)

Tax Year 2015 Account No 009-62653-2 Tax ID Number XX-XXX5570 Legal Name SHIPLEY FOUNDATION, INC.

SUBSTITUTE FORM 1099-B, OMB NO. 1545-0715

SHORT-TERM COVERED SECURITIES TRANSACTIONS: BASIS REPORTED TO THE IRS

APPLICABLE CHECK BOX ON FORM 8949: CODE A

CUSIP number / Product Identifier	1c: Date sold or disposed	1d: Proceeds	1e: Cost or other basis	1f: Code, if any ¹	1g: Adjustments	Gain or (Loss) ²	1a: Description of property
Quantity	1b: Date acquired	6: Gross or Net Proceeds reported to IRS ³	3: Basis reported to IRS	5: NonCovered security	2: Type of gain or loss	7: Loss not allowed based on amount in 1d	
484287234	12/18/2015	5,498,888.08	5,986,471.67		0.00	(487,583.59)	ISHARES MSCI EMERGING MKTS ETF CTSY J.P. MORGAN
168,225.00	10/27/2015	G	X		SHORT-TERM		Ref=GOAS201512210347213 US
ACCOUNT TOTAL (COVERED: SHORT-TERM)		12,051,157.88	12,748,394.40			(697,236.52)	



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PROCEEDS FROM BROKER TRANSACTIONS

SUBSTITUTE FORM 1099-B, OMB NO. 1545-0715

Tax Year 2015 Account No 009-62658-1 Tax ID Number XX-XXX5570 Legal Name SHIPLEY FOUNDATION, INC.

NONCOVERED SECURITIES TRANSACTIONS: BASIS NOT REPORTED TO THE IRS

APPLICABLE CHECK BOX ON FORM 8949 CODE X

CUSIP number / Product Identifier	1c Date sold or disposed	1d: Proceeds	1e Cost or other basis	1f: Code, if any ¹	1g: Adjustments	Gain or (Loss) ²	1a: Description of property
Quantity	1b: Date acquired	6 Gross or Net Proceeds reported to IRS ³	3: Basis reported to IRS	5: NonCovered security	2: Type of gain or loss	7: Loss not allowed based on amount in 1d	
002824100	08/10/2015	662,871.37	290,764.47	X			ABBOTT LABORATORIES CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
13,100.00							
00287Y109	08/10/2015	906,752.20	315,509.27	X			ABBVIE INC. CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
13,100.00							
025816109	08/10/2015	931,746.20	421,954.18	X			AMERICAN EXPRESS CO. CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
11,500.00							
031162100	08/10/2015	1,602,540.78	516,207.75	X			AMGEN INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
9,400.00							
037833100	08/10/2015	837,194.39	395,090.00	X			APPLE, INC. CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 002 86 0810119538
7,000.00							
07177M103	08/10/2015	99,900.41	85,478.15	X			BAXALTA INCORPORATED CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
2,500.00							
071813109	08/10/2015	104,911.56	187,149.75	X			BAXTER INTERNATIONAL INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
2,500.00							
17275R102	08/10/2015	856,508.22	600,415.18	X			CISCO SYSTEMS, INC. CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
30,000.00							
126650100	08/10/2015	271,150.25	191,224.75	X			CVS HEALTH CORP CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
2,500.00							
235851102	08/10/2015	1,226,263.04	420,364.12	X			DANAHER CORPORATION CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
13,350.00							
266648102	08/10/2015	986,649.02	501,225.20	X			EMC CORPORATION MASS CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
36,200.00							
291011104	08/10/2015	750,998.67	452,145.12	X			EMERSON ELECTRIC CO CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
15,000.00							



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PROCEEDS FROM BROKER TRANSACTIONS (Continued)

SUBSTITUTE FORM 1099-B, OMB NO. 1545-0715

Tax Year 2015 Account No 009-62658-1 Tax ID Number XX-XXX5570 Legal Name SHIPLEY FOUNDATION, INC.

NONCOVERED SECURITIES TRANSACTIONS: BASIS NOT REPORTED TO THE IRS

APPLICABLE CHECK BOX ON FORM 8949: CODE X

CUSIP number / Product Identifier	1c: Date sold or disposed	1d: Proceeds	1e: Cost or other basis	1f: Code, if any ¹	1g: Adjustments	Gain or (Loss) ²	1a: Description of property
Quantity	1b: Date acquired	6: Gross or Net Proceeds reported to IRS ³	3: Basis reported to IRS	5: NonCovered security	2: Type of gain or loss	7: Loss not allowed based on amount in 1d	
30231G102	08/10/2015	850,635.38	441,342.50	X			EXXON MOBIL CORPORATION CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
10,832.00							
31428X106	08/10/2015	1,160,343.30	575,887.19	X			FEDEX CORP CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
6,850.00							
337738108	08/10/2015	177,739.72	160,780.46	X			FISERV INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
2,000.00							
369604103	08/10/2015	985,850.08	586,495.92	X			GENERAL ELECTRIC CO CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
37,600.00							
28259P508	08/10/2015	695,577.87	181,126.65	X			GOOGLE INC CMN CLASS A AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
1,050.00							
458140100	08/10/2015	798,121.50	580,551.44	X			INTEL CORPORATION CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
27,000.00							
459200101	08/10/2015	783,932.07	429,383.67	X			INTL BUSINESS MACHINES CORP CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
5,000.00							
46625H100	08/10/2015	550,912.25	383,159.90	X			JPMORGAN CHASE & CO CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
8,000.00							
580135101	08/10/2015	580,421.63	556,159.50	X			MC DONALDS CORP CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
5,850.00							
G5960L103	08/10/2015	1,304,948.68	129,2913.90	X			MEDTRONIC PUBLIC LIMITED COMPA CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 001 19 0810119435
16,802.00							
59933Y105	08/10/2015	233,289.30	195,229.60	X			MERCK & CO, INC. CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 005 00 0810119429
4,000.00							
594918104	08/10/2015	1,190,806.59	682,237.52	X			MICROSOFT CORPORATION CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
25,200.00							



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PROCEEDS FROM BROKER TRANSACTIONS (Continued)

SUBSTITUTE FORM 1099-B, OMB NO. 1545-0715

Tax Year 2015 Account No 009-62658-1 Tax ID Number XX-XXX5570 Legal Name SHIPLEY FOUNDATION, INC.

NONCOVERED SECURITIES TRANSACTIONS: BASIS NOT REPORTED TO THE IRS

APPLICABLE CHECK BOX ON FORM 8949, CODE X

CUSIP number / Product Identifier	1c: Date sold or disposed	1d: Proceeds	1e: Cost or other basis	1f: Code, if any ¹	1g: Adjustments	Gain or (Loss) ²	1a: Description of property
Quantity	1b: Date acquired	6: Gross or Net Proceeds reported to IRS ³	3: Basis reported to IRS	5: NonCovered security	2: Type of gain or loss	7: Loss not allowed based on amount in 1d	
713448108 8,400.00	08/10/2015	831,526.73	406,759.10	X			PEPSICO INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
717081103 27,200.00	08/10/2015	960,822.30	603,110.63	X			PFIZER INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
742718109 12,000.00	08/10/2015	914,443.16	577,550.36	X			PROCTER & GAMBLE COMPANY (THE) CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 001 67 0810119445
780259206 13,400.00	08/10/2015	787,567.82	655,032.99	X			ROYAL DUTCH SHELL PLC SPONSORED ADR CMN SERIES A AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
806857108 10,000.00	08/10/2015	842,259.49	276,670.56	X			SCHLUMBERGER LTD CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
78463V107 24,000.00	08/10/2015	2,535,003.74	20,248,400.12	X			SPDR GOLD TRUST ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
857477103 11,900.00	08/10/2015	944,236.91	599,961.25	X			STATE STREET CORPORATION (NEW) CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
81369Y886 3,000.00	08/10/2015	132,467.96	110,819.70	X			UTILITIES SELECT SECTOR SPDR FUND (THE) AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
92343V104 1,000.00	08/10/2015	47,174.13	47,659.90	X			VERIZON COMMUNICATIONS INC. CMN
9311427103 11,000.00	08/10/2015	786,065.33	557,031.17	X			WAL MART STORES INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
931427108 11,500.00	08/10/2015	1,078,882.54	558,555.00	X			WALGREENS BOOTS ALLIANCE, INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
949746101 20,400.00	08/10/2015	1,180,177.43	561,886.91	X			WELLS FARGO & CO (NEW) CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS

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PROCEEDS FROM BROKER TRANSACTIONS (Continued)

SUBSTITUTE FORM 1099-B, OMB NO. 1545-0715

Tax Year Account No Tax ID Number Legal Name
2015 009-62658-1 XX-XXX5570 SHIPLEY FOUNDATION, INC.

NONCOVERED SECURITIES TRANSACTIONS: BASIS NOT REPORTED TO THE IRS

APPLICABLE CHECK BOX ON FORM 8949: CODE X

CUSIP number / Product Identifier	1c: Date sold or disposed	1d: Proceeds	1e: Cost or other basis	1f: Code, if any ¹	1g: Adjustments	Gain or (Loss) ²	1a: Description of property
Quantity	1b: Date acquired	6. Gross or Net Proceeds reported to IRS ³	3 Basis reported to IRS	5. NonCovered security	2: Type of gain or loss	7. Loss not allowed based on amount in 1d	
00164V103 1,300.00	08/14/2015	97,447.76	57,961.90	X			AMC NETWORKS INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
03822W406 9,800.00	08/14/2015	57,089.82	86,050.42	X			APPLIED MICRO CIRCUITS CORP CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
04269X105 10,100.00	08/14/2015	57,307.35	54,717.76	X			ARRAY BIOPHARMA INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
04270V106 7,100.00	08/14/2015	195,330.89	118,071.80	X			ARRIS GROUP, INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
049513104 21,600.00	08/14/2015	168,267.37	207,789.58	X			ATMEL CORP. CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 034 18 0814119302
053807103 2,600.00	08/14/2015	111,564.20	77,676.04	X			AVNET INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
G1154H107 9,500.00	08/14/2015	111,448.14	84,707.78	X			BELMOND LTD CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 028 06 0814119316
103304101 5,700.00	08/14/2015	99,845.06	55,405.50	X			BOYD GAMING CORPORATION CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 038 60 0814119308
12686C109 4,900.00	08/14/2015	125,031.48	83,006.76	X			CABLEVISION SYSTEMS CORP CABLEVISION NY GROUP COM AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 018 37 0814119328
124765108 8,400.00	08/14/2015	94,968.64	88,959.03	X			CAE INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
13321L108 7,200.00	08/14/2015	102,662.18	147,590.63	X			CAMECO CORPORATION CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS



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PROCEEDS FROM BROKER TRANSACTIONS (Continued) SUBSTITUTE FORM 1099-B, OMB NO. 1545-0715

Tax Year 2015 Account No 009-62658-1 Tax ID Number XX-XXX5570 Legal Name SHIPLEY FOUNDATION, INC.

NONCOVERED SECURITIES TRANSACTIONS: BASIS NOT REPORTED TO THE IRS APPLICABLE CHECK BOX ON FORM 8949, CODE X

CUSIP number / Product identifier	1c: Date sold or disposed	1d: Proceeds	1e: Cost or other basis	1f: Code, if any ¹	1g: Adjustments	Gain or (Loss) ²	1a: Description of property
Quantity	1b Date acquired	6 Gross or Net Proceeds reported to IRS ³	3 Basis reported to IRS	5. NonCovered security	2: Type of gain or loss	7: Loss not allowed based on amount in 1d	
171871106 32,700 00	08/14/2015	125,588 56	107,310.31	X		/	CINCINNATI BELL INC. CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 038 90 0814119314
192422103 3,600 00	08/14/2015	132,991 63	96,078.78	X			COGNEX CORP CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 047 44 0814119307
231021106 1,500 00	08/14/2015	192,027 96	141,946.34	X		/	CUMMINS INC COMMON STOCK AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
25470F302 7,700 00	08/14/2015	208,627 65	169,293.55	X			DISCOVERY COMMUNICATIONS, INC CMN
26745E103 4,100 00	08/14/2015	91,682 51	35,013.59	X			DYAX CORP CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
29269A102 2,500 00	08/14/2015	13,487 25	31,807.50	X			ENDOCYTE, INC CMN
315720808 2,000 00	08/14/2015	50,906 06	46,945	X			FIBROGEN, INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
36473H104 3,950 00	08/14/2015	51,539 43	23,117.32	X			GANNETT CO. INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
413180102 13,600 00	08/14/2015	79,033 57	76,709.35	X			HARMONIC INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
423452101 600 00	08/14/2015	35,245 33	28,504.79	X			HELMERICH & PAYNE INC. CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
428291108 2,800 00	08/14/2015	151,356 81	69,466.43	X			HEXCEL CORPORATION (NEW) CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
44919P508 1,100 00	08/14/2015	82,672 82	45,202.00	X			IAC/INTERACTIVECORP CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS



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PROCEEDS FROM BROKER TRANSACTIONS (Continued)

SUBSTITUTE FORM 1099-B, OMB NO. 1545-0715

Tax Year 2015 Account No 009-62658-1 Tax ID Number XX-XXX5570 Legal Name SHIPLEY FOUNDATION, INC.

NONCOVERED SECURITIES TRANSACTIONS: BASIS NOT REPORTED TO THE IRS

APPLICABLE CHECK BOX ON FORM 8949: CODE X

CUSIP number / Product Identifier	1c. Date sold or disposed	1d. Proceeds	1e. Cost or other basis	1f. Code, if any ¹	1g. Adjustments	Gain or (Loss) ²	1a. Description of property
Quantity	1b. Date acquired	6. Gross or Net Proceeds reported to IRS ³	3. Basis reported to IRS	5. NonCovered security	2. Type of gain or loss	7. Loss not allowed based on amount in 1d	
45253H101 3,300.00	08/14/2015	44,923.72	42,387.09	X			IMMUNOGEN INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
N47279109 5,200.00	08/14/2015	148,646.54	115,950.56	X			INTERXION HOLDING N.V. CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
46269C102 6,800.00	08/14/2015	47,046.29	59,305.90	X			IRIDIUM COMMUNICATIONS INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 044 12 0814119343
464330109 4,000.00	08/14/2015	199,929.11	31,152.90	X			ISIS PHARMACEUTICALS INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 023 75 0814119330
47102X105 4,600.00	08/14/2015	72,631.28	35,320.64	X			JANUS CAPITAL GROUP INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
485170302 1,700.00	08/14/2015	167,620.48	120,317.61	X			KANSAS CITY SOUTHERN CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 030.76 0814119315
512807108 3,887.00	08/14/2015	282,677.25	129,135.64	X			LAM RESEARCH CORP CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 030 54 0814119299
517834107 3,600.00	08/14/2015	188,288.77	156,701.30	X			LAS VEGAS SANDS CORP CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
52729N308 4,120.00	08/14/2015	200,143.03	97,054.49	X			LEVEL 3 COMMUNICATIONS INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
530307107 187.00	08/14/2015	10,188.50	175.50	X			LIBERTY BROADBAND CORP CMN CLASS A
530307305 375.00	08/14/2015	20,110.98	339.29	X			LIBERTY BROADBAND CORP CMN CLASS C AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
531229300 1,500.00	08/14/2015	56,439.91	33,689.41	X			LIBERTY MEDIA CORPORATION CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS



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PROCEEDS FROM BROKER TRANSACTIONS (Continued)

SUBSTITUTE FORM 1099-B, OMB NO. 1545-0715

Tax Year 2015 Account No 009-62658-1 Tax ID Number XX-XXX5570 Legal Name SHIPLEY FOUNDATION, INC.

NONCOVERED SECURITIES TRANSACTIONS: BASIS NOT REPORTED TO THE IRS

APPLICABLE CHECK BOX ON FORM 8949: CODE X

CUSIP number / Product Identifier	1c Date sold or disposed	1d Proceeds	1e Cost or other basis	1f Code, if any ¹	1g Adjustments	Gain or (Loss) ²	1a Description of property
Quantity	1b Date acquired	6 Gross or Net Proceeds reported to IRS ³	3 Basis reported to IRS	5 NonCovered security	2 Type of gain or loss	7 Loss not allowed based on amount in 1d	
531229102 750 00	08/14/2015	28,566 42	1742436	X			LIBERTY MEDIA CORPORATION CMN SERIES A CLASS A AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
556099109 1,300 00	08/14/2015	40,110 76	43,409.60	X			MACROGENICS, INC. CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
58441K100 5,100 00	08/14/2015	65,775 52	83662.26	X			MEDIA GENERAL INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 045.10 0814119309
584688105 1,900 00	08/14/2015	57,323 46	45,956.16	X			MEDICINES CO (THE) CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 026 32 0814119337
62855J104 2,700 00	08/14/2015	89,072 43	54,131.77	X			MYRIAD GENETICS INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
73172K104 3,200 00	08/14/2015	35,923 17	41,261.44	X			POLYCOM INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
740189105 950 00	08/14/2015	219,051 71	160,673.51	X			PRECISION CASTPARTS CORP CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
69366J200 800 00	08/14/2015	29,866 49	48,037.92	X			PTC THERAPEUTICS, INC. CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
74736K101 4,965 00	08/14/2015	287,751 70	78,821.07	X			QORVO INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
754730109 1,600 00	08/14/2015	93,467 39	44,955.33	X			RAYMOND JAMES FINANCIAL INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
75886F107 800 00	08/14/2015	461,378 55	46,726.00	X			REGENERON PHARMACEUTICAL INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 023 50 0814119331
770323103 1,500 00	08/14/2015	85,742 77	38,302.23	X			ROBERT HALF INTL INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 019 33 0814119289



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PROCEEDS FROM BROKER TRANSACTIONS (Continued)

SUBSTITUTE FORM 1099-B, OMB NO. 1545-0715

Tax Year 2015 Account No 009-62658-1 Tax ID Number XX-XXX5570 Legal Name SHIPLEY FOUNDATION, INC.

NONCOVERED SECURITIES TRANSACTIONS: BASIS NOT REPORTED TO THE IRS

APPLICABLE CHECK BOX ON FORM 8949 CODE X

CUSIP number/ Product Identifier	1c: Date sold or disposed	1d: Proceeds	1e: Cost or other basis	1f: Code, if any ¹	1g: Adjustments	Gain or (Loss) ²	1a: Description of property
Quantity	1b: Date acquired	6: Gross or Net Proceeds reported to IRS ³	3: Basis reported to IRS	5: NonCovered security	2: Type of gain or loss	7: Loss not allowed based on amount in 1d	
G7665A101 2,400 00	08/14/2015	40,042 30	79,519.35	X			ROWAN COMPANIES PLC CMN CLASS A AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
V7780T103 4,700 00	08/14/2015	421,852 01	133,175.54	X			ROYAL CARIBBEAN CRUISES LTD ISIN LR000862868 AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
811699107 5,700 00	08/14/2015	35,661 96	46,506.46	X			SEACHANGE INTERNATIONAL INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 046 00 0814119312
812578102 3,000 00	08/14/2015	131,614 47	59,712.76	X			SEATTLE GENETICS, INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
829226109 5,100 00	08/14/2015	143,606 72	46,560.18	X			SINCLAIR BROADCAST GROUP INC CMN CLASS A AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
835898107 2,300 00	08/14/2015	87,118 02	77,444.80	X			SOTHEY'S CMN CLASS A AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
855710102 2,450 00	08/14/2015	90,875 68	60,893.24	X			STARZ CMN CLASS A AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
860740102 3,400 00	08/14/2015	31,390 26	30,894.92	X			STILLWATER MINING COMPANY CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
87901J105 7,900 00	08/14/2015	200,172 83	92,190.26	X			TEGNA INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
879433829 2,900 00	08/14/2015	87,027 39	74,181.85	X			TELEPHONE AND DATA SYS INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 048 28 0814119310
55826P100 1,300 00	08/14/2015	100,160 68	47,950.90	X			THE MADISON SQUARE GARDEN CO CMN CLASS A AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 023 08 0814119313



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PROCEEDS FROM BROKER TRANSACTIONS (Continued)

SUBSTITUTE FORM 1099-B, OMB NO. 1545-0715

Tax Year
2015

Account No
009-62658-1

Tax ID Number
XX-XXX5570

Legal Name
SHIPLEY FOUNDATION, INC.

NONCOVERED SECURITIES TRANSACTIONS: BASIS NOT REPORTED TO THE IRS

APPLICABLE CHECK BOX ON FORM 8949: CODE X

CUSIP number / Product Identifier	1c Date sold or disposed	1d Proceeds	1e Cost or other basis	1f Code, if any ¹	1g Adjustments	Gain or (Loss) ²	1a Description of property
Quantity	1b Date acquired	6 Gross or Net Proceeds reported to IRS ³	3 Basis reported to IRS	5 NonCovered security	2: Type of gain or loss	7: Loss not allowed based on amount in 1d	
896239100 7,500 00	08/14/2015	150,082 73	153,603.77	X			TRIMBLE NAVIGATION LTD CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
904677200 2,500 00	08/14/2015	78,621 55	22,209.32	X			UNIFI INC. CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 048 00 0814119345
911694108 1,000 00	08/14/2015	38,746 78	41,435.04	X			UNITED STATES CELLULAR CORPORA CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 040 00 0814119347
920355104 2,100 00	08/14/2015	171,125 85	71,530.68	X			VALSPAR CORP CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
928298108 4,500 00	08/14/2015	47,796 31	45,275.05	X			VISHAY INTERTECHNOLOGY CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
930059100 1,800 00	08/14/2015	79,273 96	46,099.80	X			WADDELL & REED FIN, INC CLASS A COMMON AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 022 22 0814119318
981560108 4,700 00	08/14/2015	100,175 36	58,822.95	X			WORLD WRESTLING ENTERTAINMENT CMN CLASS A AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 024 43 0814119325
23283R100 1,600 00	08/14/2015	55,219 94	31,271.52	X			CYRUSONE INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS % SHS PRIN= 031 25 0814119342
464287176 1,907 00	08/19/2015	212,542 68	218,609.05	X			ISHARES TIPS BOND ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
464287440 2,126 00	08/19/2015	226,808 14	205,414.12	X			ISHARES 7-10 YEAR TREASURY BOND AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
464285105 7,695 00	08/19/2015	83,681 58	130,199.40	X			ISHARES GOLD TRUST ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS



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PROCEEDS FROM BROKER TRANSACTIONS (Continued)

SUBSTITUTE FORM 1099-B, OMB NO. 1545-0715

Tax Year Account No Tax ID Number Legal Name
2015 009-62658-1 XX-XXX5570 SHIPLEY FOUNDATION, INC.

NONCOVERED SECURITIES TRANSACTIONS: BASIS NOT REPORTED TO THE IRS

APPLICABLE CHECK BOX ON FORM 8949: CODE X

CUSIP number / Product Identifier	1c: Date sold or disposed	1d: Proceeds	1e: Cost or other basis	1f: Code, if any ¹	1g: Adjustments	Gain or (Loss) ²	1a: Description of property
Quantity	1b: Date acquired	6: Gross or Net Proceeds reported to IRS ³	3: Basis reported to IRS	5: NonCovered security	2: Type of gain or loss	7: Loss not allowed based on amount in 1d	
G54050102 1,300 00	08/14/2015	70,676 70	31,930.01	X			LAZARD LTD CMN CLASS A AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
55024U109 1,140 00	08/19/2015	24,388 25	59,662.78	X			LUMENTUM HOLDINGS INC. CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
921943858 2,450 00	08/19/2015	95,579 11	73,566.15	X			VANGUARD FTSE DEVELOPED MKTS CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
921943858 3,287 00	08/19/2015	128,232 06	125,990.71	X			VANGUARD FTSE DEVELOPED MKTS CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
922908769 2,515 00	08/19/2015	270,371 60	145,088.09	X			VANGUARD INDEX FUNDS VANGUARD TOTAL STK MKT ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
921937835 7,084 00	08/19/2015	578,553 08	572,414.12	X			VANGUARD TOTAL BOND MARKET ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
925550105 5,700 00	08/19/2015	31,605 91	14,369.57	X			VIAMI SOLUTIONS, INC. CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
ACCOUNT TOTAL (NONCOVERED)		38,772,594.63	23,657,604.57				



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PROCEEDS FROM BROKER TRANSACTIONS (Continued)

SUBSTITUTE FORM 1099-B, OMB NO. 1545-0715

Tax Year Account No Tax ID Number Legal Name
 2015 009-62658-1 XX-XXX5570 SHIPLEY FOUNDATION, INC.

LONG-TERM COVERED SECURITIES TRANSACTIONS: BASIS REPORTED TO THE IRS

APPLICABLE CHECK BOX ON FORM 8949: CODE D

CUSIP number / Product Identifier	1c: Date sold or disposed	1d: Proceeds	1e: Cost or other basis	1f: Code, if any ¹	1g: Adjustments	Gain or (Loss) ²	1a: Description of property
Quantity	1b: Date acquired	6: Gross or Net Proceeds reported to IRS ³	3: Basis reported to IRS	5: NonCovered security	2: Type of gain or loss	7: Loss not allowed based on amount in 1d	
37950E218 5,499 00	08/19/2015 04/16/2014	106,063 30 G	142,887 67 X		0 00 LONG-TERM	(36,824 37)	GLOBAL X NEXT EMERGING & FRONTIER ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
464287176 631 00	08/19/2015 06/12/2014	70,327 44 G	71,936 15 X		0 00 LONG-TERM	(1,608 71)	ISHARES TIPS BOND ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
464287440 694 00	08/19/2015 06/12/2014	74,038 03 G	71,426 41 X		0 00 LONG-TERM	2,611 62	ISHARES 7-10 YEAR TREASURY BOND AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
464298291 975 00	08/19/2015 06/12/2014	49,826 16 G	49,959 00 X		0 00 LONG-TERM	(132 84)	ISHARES AAA-A RATED CORP BOND ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
464298291 2,795 00	08/19/2015 10/03/2012	142,835 00 G	146,301 20 X		0 00 LONG-TERM	(3,466 20)	ISHARES AAA-A RATED CORP BOND ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
464285105 4,078 00	08/19/2015 06/12/2014	44,347 43 G	50,356 37 X		0 00 LONG-TERM	(6,008 94)	ISHARES GOLD TRUST ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
464285105 5,698 00	08/19/2015 02/06/2013	61,964 61 G	92,973 70 X		0 00 LONG-TERM	(31,009 09)	ISHARES GOLD TRUST ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
464285105 13,818 00	08/19/2015 06/28/2013	150,267 97 G	164,605 54 X		0 00 LONG-TERM	(14,337 57)	ISHARES GOLD TRUST ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
464286806 10,046 00	08/19/2015 06/07/2013	272,693 64 G	263,067 57 X		0 00 LONG-TERM	9,626 07	ISHARES MSCI GERMANY ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
464287655 1,619 00	08/19/2015 06/12/2013	193,847 88 G	158,149 42 X		0 00 LONG-TERM	35,698 46	ISHARES RUSSELL 2000 ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
72201R783 484 00	08/19/2015 06/12/2014	47,213 76 G	51,752 96 X		0 00 LONG-TERM	(4,539 20)	PIMCO 0-5 YEAR HIGH YIELD CORP BOND INDEX AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
72201R783 1,417 00	08/19/2015 02/06/2014	138,227 07 G	150,096 43 X		0 00 LONG-TERM	(11,869 36)	PIMCO 0-5 YEAR HIGH YIELD CORP BOND INDEX AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS

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PROCEEDS FROM BROKER TRANSACTIONS (Continued)
SUBSTITUTE FORM 1099-B, OMB NO. 1545-0715

Tax Year Account No Tax ID Number Legal Name
2015 009-62658-1 XX-XXX5570 SHIPLEY FOUNDATION, INC.

LONG-TERM COVERED SECURITIES TRANSACTIONS: BASIS REPORTED TO THE IRS
APPLICABLE CHECK BOX ON FORM 8949, CODE D

CUSIP number / Product Identifier	1c: Date sold or disposed	1d: Proceeds	1e: Cost or other basis	1f: Code, if any ¹	1g: Adjustments	Gain or (Loss) ²	1a: Description of property
Quantity	1b: Date acquired	6: Gross or Net Proceeds reported to IRS ³	3: Basis reported to IRS	5: NonCovered security	2: Type of gain or loss	7: Loss not allowed based on amount in 1d	
73935A104 2,933 00	08/19/2015 07/10/2014	323,020 01 G	277,601 41 X		0 00 LONG-TERM	45,418.60	POWERSHARES QQQ TRUST ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
73935A104 5,054 00	08/19/2015 02/02/2012	556,612 04 G	309,496 86 X		0 00 LONG-TERM	247,115 18	POWERSHARES QQQ TRUST ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
73937B779 7,591 00	08/19/2015 02/02/2012	292,900 16 G	196,584 13 X		0 00 LONG-TERM	96,316 03	POWERSHARES S&P 500 LOW VOLATILITY PORTFOLIO AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
78464A474 1,855 00	08/19/2015 06/12/2014	56,535 46 G	57,122 13 X		0 00 LONG-TERM	(586 67)	SPDR BARCLAYS SHORT TERM CORPO CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
78464A474 13,806 00	08/19/2015 06/25/2013	420,770 14 G	423,222 93 X		0 00 LONG-TERM	(2,452 79)	SPDR BARCLAYS SHORT TERM CORPO CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
78462F103 1,402 00	08/19/2015 06/12/2013	292,472 84 G	228,777 80 X		0 00 LONG-TERM	63,695 04	SPDR S&P 500 ETF TRUST AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
921943858 3,270 00	08/19/2015 10/03/2013	127,568 85 G	129,524 70 X		0 00 LONG-TERM	(1,955 85)	VANGUARD FTSE DEVELOPED MKTS CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
922042676 3,357 00	08/19/2015 10/09/2013	180,788 24 G	190,153 24 X		0 00 LONG-TERM	(9,365 00)	VANGUARD GLOBAL EX-US REAL ESTATE ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
922042676 4,945 00	08/19/2015 07/10/2014	266,308 56 G	288,559 54 X		0 00 LONG-TERM	(22,250 98)	VANGUARD GLOBAL EX-US REAL ESTATE ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
922908769 1,071 00	08/19/2015 10/09/2013	115,136 38 G	92,448 72 X		0 00 LONG-TERM	22,687.66	VANGUARD INDEX FUNDS VANGUARD TOTAL STK MKT ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
922908553 2,522 00	08/19/2015 06/06/2014	202,205 19 G	191,728 24 X		0 00 LONG-TERM	10,476 95	VANGUARD REIT INDEX FUND CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS

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PROCEEDS FROM BROKER TRANSACTIONS (Continued)

Tax Year 2015 Account No 009-62658-1 Tax ID Number XX-XXX5570 Legal Name SHIPLEY FOUNDATION, INC. SUBSTITUTE FORM 1099-B, OMB NO. 1545-0715

LONG-TERM COVERED SECURITIES TRANSACTIONS: BASIS REPORTED TO THE IRS

APPLICABLE CHECK BOX ON FORM 8949: CODE D

CUSIP number / Product Identifier	1c: Date sold or disposed	1d: Proceeds	1e: Cost or other basis	1f: Code, if any ¹	1g: Adjustments	Gain or (Loss) ²	1a: Description of property
Quantity	1b: Date acquired	6. Gross or Net Proceeds reported to IRS ³	3. Basis reported to IRS	5. NonCovered security	2: Type of gain or loss	7. Loss not allowed based on amount in 1d	
921908844 4,749 00	08/19/2015 06/06/2014	379,994 68 G	369,840 25 X		0 00 LONG-TERM	10,154 43	VANGUARD SPECIALIZED PORTFOLIO VANGUARD DIVIDEND APPRECIATION AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
921937835 923 00	08/19/2015 06/12/2014	75,381 77 G	75,525 58 X		0 00 LONG-TERM	(143 81)	VANGUARD TOTAL BOND MARKET ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
921937835 1,083 00	08/19/2015 10/03/2012	88,449 04 G	92,064 75 X		0 00 LONG-TERM	(3,615 71)	VANGUARD TOTAL BOND MARKET ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
921937835 1,087 00	08/19/2015 02/06/2013	88,775 72 G	90,677 54 X		0 00 LONG-TERM	(1,901 82)	VANGUARD TOTAL BOND MARKET ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
ACCOUNT TOTAL (COVERED: LONG-TERM)		4,818,571.37	4,426,840.24			391,731.13	



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PROCEEDS FROM BROKER TRANSACTIONS (Continued)

SUBSTITUTE FORM 1099-B, OMB NO. 1545-0715

Tax Year 2015 Account No 009-62658-1 Tax ID Number XX-XXX5570 Legal Name SHIPLEY FOUNDATION, INC.

SHORT-TERM COVERED SECURITIES TRANSACTIONS: BASIS REPORTED TO THE IRS

APPLICABLE CHECK BOX ON FORM 8949: CODE A

CUSIP number / Product Identifier	1c: Date sold or disposed	1d: Proceeds	1e: Cost or other basis	1f: Code, if any ¹	1g: Adjustments	Gain or (Loss) ²	1a: Description of property
Quantity	1b: Date acquired	6: Gross or Net Proceeds reported to IRS ³	3: Basis reported to IRS	5: NonCovered security	2: Type of gain or loss	7: Loss not allowed based on amount in 1d	
464287432 1,488 00	08/19/2015 02/12/2015	184,333 61 G	193,448 04 X		0 00 SHORT-TERM	(9,114 43)	ISHARES 20+ YEAR TREASURY BOND AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
464287440 1,666 00	08/19/2015 10/09/2014	177,733 94 G	174,956 32 X		0 00 SHORT-TERM	2,777 62	ISHARES 7-10 YEAR TREASURY BOND AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
464287184 3,401 00	08/19/2015 06/11/2015	131,056 13 G	165,082 50 X		0 00 SHORT-TERM	(34,026 37)	ISHARES CHINA LARGE-CAP AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
46431W853 4,799 00	08/19/2015 02/12/2015	157,990 24 G	197,881 97 X		0 00 SHORT-TERM	(39,891 73)	ISHARES COMMODITIES SELECT STRATEGY ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
46434V704 11,216 00	08/19/2015 02/12/2015	281,796 80 G	294,077 91 X		0 00 SHORT-TERM	(12,281 11)	ISHARES CURRENCY HEDGED MSCI GERMANY ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
464285105 2,400 00	08/19/2015 02/24/2015	26,099 52 G	27,888 00 X		0 00 SHORT-TERM	(1,788 48)	ISHARES GOLD TRUST ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
464288281 1,311 00	08/19/2015 02/12/2015	141,473 95 G	145,963 78 X		0 00 SHORT-TERM	(4,509 83)	ISHARES JP MORGAN USD EMERGING MARKETS BOND ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
464286871 12,954 00	08/19/2015 08/20/2014	264,451 03 G	293,010 41 X		0 00 SHORT-TERM	(28,559 38)	ISHARES MSCI HONG KONG ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
464286848 22,639 00	08/19/2015 02/12/2015	286,491 25 G	266,135 03 X		0 00 SHORT-TERM	20,356 22	ISHARES MSCI JAPAN ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
46434V548 15,180 00	08/19/2015 06/11/2015	271,489 29 G	291,537 97 X		0 00 SHORT-TERM	(20,048 68)	ISHARES, INC -ISHARES MSCI UK INDEX FUND AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
921943858 846 00	08/19/2015 10/23/2014	33,004 05 G	32,604 76 X		0 00 SHORT-TERM	399 29	VANGUARD FTSE DEVELOPED MKTS CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
921943858 2,605 00	08/19/2015 02/12/2015	101,625 95 G	102,332 74 X		0 00 SHORT-TERM	(706 79)	VANGUARD FTSE DEVELOPED MKTS CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS



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PROCEEDS FROM BROKER TRANSACTIONS (Continued)
SUBSTITUTE FORM 1099-B, OMB NO. 1545-0715

Tax Year: 2015
 Account No: 009-62658-1
 Tax ID Number: XX-XX5570
 Legal Name: SHIPLEY FOUNDATION, INC.

SHORT-TERM COVERED SECURITIES TRANSACTIONS: BASIS REPORTED TO THE IRS
 APPLICABLE CHECK BOX ON FORM 8949: CODE A

CUSIP number / Product Identifier	1c: Date sold or disposed	1d: Proceeds	1e: Cost or other basis	1f: Code, if any ¹	1g: Adjustments	Gain or (Loss) ²	1a: Description of property
Quantity	1b: Date acquired	6: Gross or Net Proceeds reported to IRS ³	3: Basis reported to IRS	5: NonCovered security	2: Type of gain or loss	7: Loss not allowed based on amount in 1d	
921937835	08/19/2015	38,140.07	38,854.40		0.00	(714.33)	VANGUARD TOTAL BOND MARKET ETF AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
467.00	02/24/2015	G	X		SHORT-TERM		
97717W851	08/19/2015	279,558.72	272,386.82		0.00	7,171.90	WISDOM TREE JAPAN HEDGED EQUITY FUND AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS
4,991.00	03/06/2015	G	X		SHORT-TERM		
ACCOUNT TOTAL (COVERED: SHORT-TERM)		2,375,244.55	2,496,180.65			(120,936.10)	



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