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Return of Private Foundation

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

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

J ROLAND GILBERT MARY R GILBERT

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

Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041

City or town

State

ZIP code

Winston Salem

NC

27101-3818

Foreign country name

Foreign province/state/county

Foreign postal code

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 854,200 **J** Accounting method: Cash Accrual
 Other (specify) _____

(Part I, column (d) must be on cash basis)

A Employer identification number

23-7879665

B Telephone number (see instructions)

(888) 730-4933

C If exemption application is pending, check here ► **D** 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► **E** If private foundation status was terminated under section 507(b)(1)(A), check here ► **F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	14,825	14,392		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	16,941			
b	Gross sales price for all assets on line 6a	349,034			
7	Capital gain net income (from Part IV, line 2)		16,941		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	31,766	31,333	0	
13	Compensation of officers, directors, trustees, etc	14,211	10,659		3,552
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	760			760
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	1,119	231		
19	Depreciation (attach schedule) (see depletion)				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses.				
	Add lines 13 through 23	16,090	10,890	0	4,312
25	Contributions, gifts, grants paid	43,000			43,000
26	Total expenses and disbursements. Add lines 24 and 25.	59,090	10,890	0	47,312
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-27,324			
b	Net investment income (if negative, enter -0-)		20,443		
c	Adjusted net income (if negative, enter -0-)			0	

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Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash—non-interest-bearing				
	2 Savings and temporary cash investments		49,743	50,429	50,429
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U.S. and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)				
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment, basis ►				
	Less: accumulated depreciation (attach schedule) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)		771,408	758,037	803,771
	14 Land, buildings, and equipment, basis ►				
	Less accumulated depreciation (attach schedule) ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		821,151	808,466	854,200
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►)		0	0	
	23 Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		821,151	808,466	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see instructions)		821,151	808,466	
	31 Total liabilities and net assets/fund balances (see instructions)		821,151	808,466	

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	821,151
2 Enter amount from Part I, line 27a	2	-27,324
3 Other increases not included in line 2 (itemize) ► See Attached Statement	3	15,259
4 Add lines 1, 2, and 3	4	809,086
5 Decreases not included in line 2 (itemize) ► See Attached Statement	5	620
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	808,466

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) 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					
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	16,941	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	{ }		3	0	

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

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

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

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

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	44,124	942,257	0.046828
2013	41,121	905,893	0.045393
2012	43,725	865,169	0.050539
2011	40,123	875,221	0.045843
2010	39,074	831,716	0.046980

2 Total of line 1, column (d)	2	0 235583
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 047117
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	909,064
5 Multiply line 4 by line 3	5	42,832
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	204
7 Add lines 5 and 6	7	43,036
8 Enter qualifying distributions from Part XII, line 4	8	47,312

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)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

1c 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

a 2015 estimated tax payments and 2014 overpayment credited to 2015

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax Check here if Form 2220 is attached

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

11 Enter the amount of line 10 to be Credited to 2016 estimated tax ► 204 Refunded ►

1	204
2	0
3	204
4	
5	204
6a	791
6b	
6c	
6d	
7	791
8	
9	0
10	587
11	383

Part VII-A Statements Regarding Activities

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?

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

1c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation ► \$ (2) On foundation managers ► \$

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T

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?

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

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► PA

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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

1a	X
1b	X
1c	X
2	X
3	X
4a	X
4b	N/A
5	X
6	X
7	X
8b	X
9	X
10	X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14	The books are in care of ► WELLS FARGO BANK N A Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC	Telephone no ► 888-730-4933 ZIP+4 ► 27101-3818	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15		► <input type="checkbox"/>
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes X

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

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

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

5a	During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? . . .		5b	N/A
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			
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	<input type="checkbox"/> Yes <input type="checkbox"/> 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? . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . .		7b	N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, I	Trustee	4 00	14,211	

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

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

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

► 0

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes.		
a	Average monthly fair market value of securities	1a	878,565
b	Average of monthly cash balances	1b	44,343
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	922,908
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	922,908
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	13,844
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	909,064
6	Minimum investment return. Enter 5% of line 5	6	45,453

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	45,453
2a	Tax on investment income for 2015 from Part VI, line 5	2a	204
b	Income tax for 2015. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	204
3	Distributable amount before adjustments Subtract line 2c from line 1	3	45,249
4	Recoveries of amounts treated as qualifying distributions	4	13,802
5	Add lines 3 and 4	5	59,051
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	59,051

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	47,312
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	47,312
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	204
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	6	47,108
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				59,051
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			45,350	
b Total for prior years 20____, 20____, 20____				
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 ► \$ 47,312				
a Applied to 2014, but not more than line 2a			45,350	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				1,962
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2014. Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016			0	
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				57,089
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
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				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ►				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)
1b	Check box to indicate whether the foundation is a private operating foundation described in section				
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
2b	85% of line 2a				0
2c	Qualifying distributions from Part XII, line 4 for each year listed				0
2d	Amounts included in line 2c not used directly for active conduct of exempt activities				0
2e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3	Complete 3a, b, or c for the alternative test relied upon				
3a	"Assets" alternative test—enter:				
3a(1)	(1) Value of all assets				0
3a(2)	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
3b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
3c	"Support" alternative test—enter:				
3c(1)	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
3c(2)	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
3c(3)	(3) Largest amount of support from an exempt organization				0
3c(4)	(4) Gross investment income				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

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

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

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

c Any submission deadlines:

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

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

Recipient	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)				
<i>a Paid during the year</i> See Attached Statement				
Total				► 3a 43,000
<i>b Approved for future payment</i> NONE				
Total				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)			0		31,766
13 Total. Add line 12, columns (b), (d), and (e)			13		31,766

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
Not Applicable	

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of.

(1) Cash

(2) Other assets

b Other transactions

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

	Yes	No
1a(1)	X	
1a(2)	X	
1b(1)	X	
1b(2)	X	
1b(3)	X	
1b(4)	X	
1b(5)	X	
1b(6)	X	
1c	X	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule

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

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

142-143-2-1-2

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

Signature of officer or trustee		Date	Title	
Paid Preparer Use Only	Print/Type preparer's name JOSEPH J CASTRIANO	Preparer's signature 	Date 4/25/2016	Check <input checked="" type="checkbox"/> if self-employed P01251603
	Firm's name ► PricewaterhouseCoopers, LLP	Firm's EIN ► 13-4008324		
	Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777	Phone no. 412-355-6000		

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

Recipient(s) paid during the year

Name

NATIONAL FOUNDATION OF SWALLOWING DISORDERS

Street

P. O. BOX 3725

City CARMEL	State CA	Zip Code 93921	Foreign Country
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Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 6,000
--------------------------------------------------------	-----------------

Name

NATIONAL JEWISH HEALTH LUNG CANCER CENTER

Street

1400 JACKSON STREET

City DENVER	State CO	Zip Code 80206	Foreign Country
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Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 6,000
--------------------------------------------------------	-----------------

Name

PURDUE UNIVERSITY

Street

610 PURDUE MALL

City WEST LAFAYETTE	State IN	Zip Code 47907	Foreign Country
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Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 6,000
--------------------------------------------------------	-----------------

Name

MIKE L JEZDIMIR TRANSVERSE MYELITIS FOUNDATION

Street

239 GRANDE VIEW PKWY

City MAYLENE	State AL	Zip Code 35114	Foreign Country
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Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 25,000
--------------------------------------------------------	------------------

Name**Street**

City	State	Zip Code	Foreign Country
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Relationship**Foundation Status**

Purpose of grant/contribution	Amount
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Name**Street**

City	State	Zip Code	Foreign Country
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Relationship**Foundation Status**

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

Description	CUSIP #	Check "X" if Purchaser is a Business Purchaser	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss
									Capital Gains/Losses Other Sales	Gross Sales	
Long Term CG Distributions	18,633								0	349,034	332,093
Short Term CG Distributions	0								0	0	0
1 AQR MANAGED FUTURES ST	0020314859	X		1/23/2014	10/21/2015	3,824	3,681				143
2 AQR MANAGED FUTURES ST	0020314859	X		7/23/2015	10/21/2015	3,625	3,658				-33
3 AQR MANAGED FUTURES ST	0020314859	X		7/12/2013	10/21/2015	1,937	1,802				23
4 AQR MANAGED FUTURES ST	0020314859	X		4/21/2015	7/21/2015	690	691				135
5 ARTISAN INTERNATIONAL FUND	0431414402	X		1/22/2015	7/21/2015	3,197	3,093				-1
6 ARTISAN INTERNATIONAL FUND	0431414402	X		6/20/2014	7/21/2015	3,860	3,825				104
7 ARTISAN INTERNATIONAL FUND	0431414402	X		1/28/2011	7/21/2015	87	81				35
8 ARTISAN INTERNATIONAL FUND	0431414402	X		12/29/2010	7/21/2015	2,520	1,127				26
9 ARTISAN INTERNATIONAL FUND	0431414402	X		10/23/2015	11/10/2015	318	315				793
10 ARTISAN INTERNATIONAL FUND	0431414402	X		12/29/2010	11/10/2015	829	615				3
11 ARTISAN INTERNATIONAL FUND	0431414402	X		7/23/2015	10/21/2015	960	1,036				214
12 ARTISAN MID CAP FUND-INS	0431414600	X		7/23/2015	11/10/2015	755	781				-26
13 ARTISAN MID CAP FUND-INS	0431414600	X		6/20/2014	11/10/2015	496	506				-10
14 ARTISAN MID CAP FUND-INS	0431414600	X		12/29/2010	7/21/2015	4,889	8,184				-3,295
15 CREDIT SUISSE COMM RET	2254463305	X		10/24/2011	7/21/2015	1,778	2,167				-389
16 CREDIT SUISSE COMM RET	2254463305	X		9/5/2014	7/21/2015	8,447	8,288				-1841
17 CREDIT SUISSE COMM RET	2254463305	X		2/14/2012	7/21/2015	1,213	1,853				-640
18 CREDIT SUISSE COMM RET	2254463305	X		6/20/2014	4/21/2015	1,779	1,928				-49
19 DODGE & COX INTL STOCK	256206103	X		6/20/2015	7/21/2015	506	537				-31
20 DODGE & COX INTL STOCK	256206103	X		1/22/2015	7/21/2015	773	735				238
21 DODGE & COX INTL STOCK	256206103	X		12/29/2010	7/21/2015	367	297				70
22 DODGE & COX INTL STOCK	256206103	X		2/11/2013	1/20/2015	4,356	4,133				3
23 DODGE & COX INCOME FD	256210105	X		2/11/2013	10/21/2015	166	171				4
24 DODGE & COX INCOME FD	256210105	X		12/19/2014	10/21/2015	107	109				2
25 DODGE & COX INCOME FD	256210105	X		3/28/2015	10/21/2015	5	5				0
26 DODGE & COX INCOME FD	256210105	X		6/10/2015	10/21/2015	2,507	2,535				0
27 DODGE & COX INCOME FD	256210105	X		12/29/2010	7/21/2015	2,516	2,817				-301
28 DREYFUS EMG MKT DEBT	26180494	X		12/29/2010	12/17/2015	1,440	1,391				55
29 DREYFUS EMG MKT DEBT	26180494	X		10/24/2010	12/17/2015	1,984	2,278				-294
30 DREYFUS EMG MKT DEBT	26180494	X		7/12/2013	12/17/2015	8,807	13,237				-3,430
31 DREYFUS EMG MKT DEBT	26180494	X		1/23/2014	12/17/2015	1,791	2,229				-538
32 DREYFUS EMG MKT DEBT	26180494	X		1/23/2015	12/17/2015	1,570	1,880				-310
33 DREYFUS EMG MKT DEBT	26180494	X		4/24/2014	6/10/2015	6,592	7,119				-527
34 DREYFUS EMG MKT DEBT	26180494	X		7/12/2013	1/20/2015	8,914	9,188				-274
35 DREHAUS ACTIVE INCOME	261980494	X		10/11/2013	1/20/2015	1,74	179				-5
36 DREHAUS ACTIVE INCOME	261980494	X		10/11/2013	1/20/2015	8,831	9,300				-469
37 DREHAUS ACTIVE INCOME	261980494	X		4/21/2015	10/21/2015	1,109	1,158				-49
38 FID ADV EMER MKTS INC-CI	315820702	X		7/23/2015	10/21/2015	2,071	2,163				-92
39 JP MORGAN MID CAP VALUE	339121100	X		4/22/2015	10/21/2015	3,492	3,332				260
40 JP MORGAN MID CAP VALUE	339121100	X		7/23/2015	10/21/2015	4,308	4,800				-292
41 HARBOR CAPITAL APRCTN	411511504	X		7/23/2015	11/10/2015	5,125	5,200				-73
42 HARBOR CAPITAL APRCTN	411511504	X		6/18/2014	12/20/2015	8,211	785				28
43 SHARES CORE S & P 500 ET	464287200	X		4/21/2015	12/27/2015	10,234	6,056				4,178
44 SHARES CORE S & P 500 ET	464287200	X		8/10/2011	7/21/2015	3,199	1,735				1,463
45 SHARES CORE S & P 500 ET	464287200	X		8/18/2012	7/21/2015	1,940	1,875				4,055
46 SHARES CORE S & P 500 ET	464287200	X		6/18/2014	7/21/2015	213	198				17
47 SHARES CORE S & P 500 ET	464287200	X		4/24/2014	8/28/2015	4,264	3,886				378
48 SHARES CORE S & P 500 ET	464287200	X		4/24/2014	8/28/2015	2,588	2,871				-233
49 JPMORGAN HIGH YIELD FUN	4812C0B03	X		4/21/2015	8/28/2015	782	828				-46
50 JPMORGAN HIGH YIELD FUN	4812C0B03	X		1/23/2014	10/21/2015	10,735	11,135				-100
51 JPMORGAN HIGH YIELD FUN	4812C0B03	X		1/23/2014	10/21/2015	145	181				36
52 JPMORGAN HIGH YIELD FUN	4812C0B03	X		2/11/2013	7/21/2015	2,839	20,355				0
53 KALMAR GRW/VAL SM CAP	483438305	X		4/24/2014	7/21/2015	1,217	1,286				-69
54 KALMAR GRW/VAL SM CAP	483438305	X		6/20/2014	7/21/2015	838	892				-54
55 KALMAR GRW/VAL SM CAP	483438305	X		6/20/2014	7/21/2015	1,353	1,292				61
56 KALMAR GRW/VAL SM CAP	483438305	X		7/23/2015	10/21/2015	5,478	5,479				-231
57 MFS VALUE FUND-CLASS I #	552983694	X		7/23/2015	11/10/2015	2,964	3,008				44
58 MERGER FUND-INST #301	589305207	X		8/1/2011	1/20/2015	3,109	3,209				-100
59 MERGER FUND-INST #301	589305207	X		8/10/2012	1/20/2015	543	589				-12
60 MERGER FUND-INST #301	589305207	X		2/11/2013	1/20/2015	384	389				-5
61 MERGER FUND-INST #301	589305207	X		2/11/2013	10/21/2015	481	488				7
62 MET WEST TOTAL RETURN E	592905509	X		1/22/2015	10/21/2015	15,333	15,229				4
63 MET WEST TOTAL RETURN E	592905509	X		1/22/2015	10/21/2015	3,204	3,245				41
64 MET WEST TOTAL RETURN E	592905509	X		7/12/2013	1/20/2015	771	782				0
65 MFS GLOBAL ALTERNATIVES	6381217885	X		7/12/2013	1/10/2015	3,716	3,910				-11
66 MFS GLOBAL ALTERNATIVES	6381217885	X		7/12/2013	1/10/2015	3,716	3,910				-194
67 NEUBERGER BERMAN LONG	641287608	X		1/22/2015	10/21/2015	1,470	1,495				0
68 OPPENHEIMER DEVELOPING	6833974604	X		1/22/2015	10/21/2015	4,348	4,480				-132
69 OPPENHEIMER DEVELOPING	6833974604	X		1/22/2015	10/21/2015	461	538				71
70 OPPENHEIMER DEVELOPING	6833974604	X		1/22/2015	11/10/2015	3,211	3,674				-463
71 OPPENHEIMER DEVELOPING	6833974604	X		8/1/2011	6/10/2015	14,924	17,237				-2,313
72 PIMCO FOREIGN BD USD	693350882	X		8/1/2011	6/10/2015	3,926	3,993				-67

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

Description	CUSIP #	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
												Totals	Capital Gains/Losses Other Sales		
Long Term CG Distributions	18,693												349,034	332,033	0
Short Term CG Distributions	0												0	0	0
73 BOSTON P LNGSHRT RES-IR	74325k581	X		7/12/2013	10/21/2015	307	266								41
74 T ROWE PRICE SHORT TERM	77957P105	X		1/23/2014	1/20/2015	3,908	3,933								-25
75 T ROWE PRICE SHORT TERM	77957P105	X		9/15/2014	1/20/2015	4,184	4,210								-26
76 T ROWE PRICE SHORT TERM	77957P105	X		7/12/2013	1/20/2015	2,923	2,941								-18
77 T ROWE PRICE SHORT TERM	77957P105	X		4/21/2015	7/21/2015	6,108	6,134								-26
78 T ROWE PRICE SHORT TERM	77957P105	X		7/12/2013	7/21/2015	556	560								-4
79 T ROWE PRICE SHORT TERM	77957P105	X		7/12/2013	10/21/2015	983	992								8
80 T ROWE PRICE INST-FLOAT	779588402	X		8/28/2014	6,660	6,852									-1
81 SPDR DJ WLSHIRE INTERNAL	784652X853	X		4/27/2011	1/20/2015	1,945	1,839								-192
82 SPDR DJ WLSHIRE INTERNAL	784652X853	X		4/28/2011	1/20/2015	346	325								-112
83 SPDR DJ WLSHIRE INTERNAL	784652X853	X		4/21/2015	10/21/2015	622									21
84 SPDR DJ WLSHIRE INTERNAL	784652X853	X		7/21/2015	10/21/2015	1,032	1,067								-44
85 SPDR DJ WLSHIRE INTERNAL	784652X853	X		12/12/2014	10/21/2015	454	449								-35
86 STRATTON SM-CAP VALUE F	865131705	X		6/20/2014	10/21/2015	1,058	1,172								5
87 STRATTON SM-CAP VALUE F	865131705	X		6/20/2014	11/10/2015	1,198	1,259								-114
88 VANGUARD TOTAL BOND MVA	9229371835	X		9/30/2014	1/20/2015	27,855	27,310								-61
89 VANGUARD REIT VIPER	922908553	X		12/21/2010	7/12/2015	7,129	4,230								545
90 PIMCO FOREIGN BD FD USD	693390B82	X		1/23/2014	6/10/2015	2,534	2,560								2,899
91 PRINCIPAL GL MULT STRAT-	742551656	X		8/8/2014	1/20/2015	550	548								-28
92 PRINCIPAL GL MULT STRAT-	742551656	X		8/8/2014	1/21/2015	9,048	9,048								2
93 ROBECO BFLNGSHRT RES-	7425k581	X		7/12/2013	1/20/2015	4,701	4,179								-8
94 VANGUARD REIT VIPER	922908553	X		4/21/2015	10/21/2015	4,049	4,088								522
95 VANGUARD REIT VIPER	922908553	X		7/21/2015	10/21/2015	557	549								-18

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

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1 TAX PREP FEES	760	0	0	760

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

		1,119	231	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	232	231		
2	PY EXCISE TAXES PAID	96			
3	ESTIMATED EXCISE TAXES PAID	791			

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

			771,408	758,037	803,771
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	ARTISAN INTERNATIONAL FD 1662		0	34,932	46,362
2	MERGER FUND-INST #301		0	8,703	8,431
3	ARTISAN MID CAP FUND-INSTL 1333		0	32,548	33,785
4	MET WEST TOTAL RETURN BOND CL 151		0	37,705	36,724
5	FID ADV EMER MKTS INC- CL 1607		0	34,770	33,385
6	T ROWE PRICE REAL ESTATE FD 122		0	16,260	16,307
7	EATON VANCE GLOBAL MACRO -I		0	8,609	8,497
8	DODGE & COX INT'L STOCK FD 1048		0	33,928	43,552
9	AMER CENT SMALL CAP GRWTH INST 336		0	32,069	27,694
10	MFS VALUE FUND-CLASS I 893		0	84,962	96,199
11	JP MORGAN MID CAP VALUE-I 758		0	29,411	36,663
12	STERLING CAPITAL STRATTON SMALL C/A		0	29,517	26,590
13	ASG GLOBAL ALTERNATIVES-Y 1993		0	23,748	22,048
14	VANGUARD REIT VIPER		0	23,311	35,241
15	AQR MANAGED FUTURES STR-I		0	8,046	8,065
16	JPMORGAN HIGH YIELD FUND SS 3580		0	19,613	17,575
17	T ROWE PRICE INST FLOAT RATE 170		0	7,434	7,055
18	OPPENHEIMER DEVELOPING MKT-I 799		0	68,434	58,229
19	BLACKROCK GL L/S CREDIT-INS #1833		0	21,557	20,243
20	SPDR DJ WILSHIRE INTERNATIONAL REA		0	32,197	32,548
21	ROBECO BP LNGISHT RES-INS		0	7,808	8,746
22	NEUBERGER BERMAN LONG SH-INS #183		0	21,397	20,627
23	CREDIT SUISSE COMM RT ST-CO 2156		0	23,451	15,282
24	DODGE & COX INCOME FD COM 147		0	36,765	36,663
25	HARBOR CAPITAL ARCTION-INST 2012		0	68,662	95,211
26	T ROWE PRICE SHORT TERM BD FD 55		0	12,200	12,049

Part III (990-PF) - Changes in Net Assets or Fund Balances**Line 3 - Other increases not included in Part III, Line 2**

1 COST BASIS ADJUSTMENT	1	65
2 MUTUAL FUND & CTF INCOME ADDITIONS	2	1,392
3 RECOVERY OF GRANTS	3	13,802
4 Total	4	15,259

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

1 MUTUAL FUND & CTF INCOME SUBTRACTION	1	215
2 PY RETURN OF CAPITAL ADJUSTMENT	2	405
3 Total	3	620

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

	Amount	Long Term CG Distributions	Short Term CG Distributions	18,693	0	30,341	0	104	332,197	-1,752	0	0	0	0	-1,752
Description of Property Sold	CUSIP #	Acquisition Method		Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus	F MV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Excess FMV Over Adjusted Basis	Gains or Losses	Adj Basis or Losses
1 AQR MANAGED FUTURES ST	002034859	1/23/2014	10/21/2015	3,624					3,631	143					143
2 AQR MANAGED FUTURES ST	002034859	1/22/2015	10/21/2015	3,625					3,638	-33					-33
3 AQR MANAGED FUTURES ST	002034859	7/23/2015	10/21/2015	1,325					1,332	-23					-23
4 AQR MANAGED FUTURES ST	002034859	7/23/2015	10/21/2015	1,937					1,862	135					135
5 ARTISAN INTERNATIONAL FI	04314h402	4/21/2015	7/21/2015	690					691	-1					-1
6 ARTISAN INTERNATIONAL FI	04314h402	7/22/2015	7/21/2015	3,197					3,033	104					104
7 ARTISAN INTERNATIONAL FI	04314h402	6/20/2014	7/21/2015	3,860					3,855	35					35
8 ARTISAN INTERNATIONAL FI	04314h402	1/28/2012	7/21/2015	87					61	26					26
9 ARTISAN INTERNATIONAL FI	04314h402	12/29/2010	7/21/2015	2,520					1,727	793					793
10 ARTISAN INTERNATIONAL FI	04314h402	10/10/2015	7/21/2015	318					315	3					3
11 ARTISAN INTERNATIONAL FI	04314h402	12/29/2010	11/10/2015	829					615	214					214
12 ARTISAN MID CAP FUND-INS	04314h600	7/23/2015	10/21/2015	960					1,058	-76					-76
13 ARTISAN MID CAP FUND-INS	04314h600	11/10/2015	7/23/2015	755					781	-26					-26
14 ARTISAN MID CAP FUND-INS	04314h600	6/20/2014	11/10/2015	496					506	-10					-10
15 CREDIT SUISSE COMM RET	22544R305	12/29/2010	7/21/2015	4,889					8,194	-3,295					-3,295
16 CREDIT SUISSE COMM RET	22544R305	10/24/2011	7/21/2015	1,778					2,767	-989					-989
17 CREDIT SUISSE COMM RET	22544R305	9/5/2014	7/21/2015	9,447					12,298	-2,841					-2,841
18 CREDIT SUISSE COMM RET	22544R305	2/14/2012	7/21/2015	1,213					1,853	-840					-840
19 DODGE & COX INT'L STOCK	256206103	6/20/2014	4/21/2015	1,779					1,828	-49					-49
20 DODGE & COX INT'L STOCK	256206103	6/20/2014	7/21/2015	506					557	-51					-51
21 DODGE & COX INT'L STOCK	256206103	1/22/2015	7/21/2015	7,773					7,535	238					238
22 DODGE & COX INT'L STOCK	256206103	12/29/2010	7/21/2015	367					297	70					70
23 DODGE & COX INCOME FDC	256206105	2/11/2013	10/21/2015	4,136					4,133	3					3
24 DODGE & COX INCOME FDC	256206105	2/11/2013	10/21/2015	166					171	-1					-1
25 DODGE & COX INCOME FDC	256206105	12/19/2014	10/21/2015	107					2	109	0			0	0
26 DODGE & COX INCOME FDC	256206105	12/28/2015	10/21/2015	5					0	5	0			0	0
27 DODGE & COX INCOME FDC	256206105	6/10/2015	10/21/2015	2,507					2,535	0					0
28 DREYFUS EMG MKT DEBT LC	261980494	12/29/2010	4/21/2015	3,216					3,817	-601					-601
29 DREYFUS EMG MKT DEBT LC	261980494	12/29/2010	4/21/2015	1,440					1,981	-551					-551
30 DREYFUS EMG MKT DEBT LC	261980494	10/24/2011	12/17/2015	1,684					2,278	-594					-594
31 DREYFUS EMG MKT DEBT LC	261980494	7/12/2013	12/17/2015	9,807					13,237	-3,430					-3,430
32 DREYFUS EMG MKT DEBT LC	261980494	12/19/2014	12/17/2015	1,791					2,329	-538					-538
33 DREYFUS EMG MKT DEBT LC	261980494	12/22/2015	12/17/2015	1,570					1,860	-310					-310
34 DREYFUS INTERNATL BOND	261980638	4/24/2014	6/10/2015	6,592					7,119	-527					-527
35 DRIEHAUS ACTIVE INCOME	262028855	7/12/2013	1/20/2015	8,914					9,188	-274					-274
36 DRIEHAUS ACTIVE INCOME	262028855	10/11/2013	1/20/2015	174					179	-5					-5
37 DRIEHAUS ACTIVE INCOME	262028855	10/11/2013	10/21/2015	8,831					9,300	-469					-469
38 FID ADV EMER MKTS INC-CL	315920702	4/21/2015	10/21/2015	1,109					1,159	-49					-49
39 F/MORGAN MID CAP-VALUE	339129100	7/23/2015	10/21/2015	2,071					2,153	-82					-82
40 HARBOR CAPITAL APRCTN	411511504	1/22/2015	4/21/2015	3,492					3,232	260					260
41 HARBOR CAPITAL APRCTN	411511504	7/23/2015	10/21/2015	4,308					4,600	-292					-292
42 HARBOR CAPITAL APRCTN	411511504	11/21/2015	5,125						5,200	-75					-75
43 SHARES CORE S & P 500 EI	464287200	6/18/2014	1/20/2015	811					795	26					26
44 SHARES CORE S & P 500 EI	464287200	12/27/2010	7/21/2015	10,234					8,056	4,178					4,178
45 SHARES CORES & P 500 EI	464287200	8/10/2011	7/21/2015	3,198					3,715	1,463					1,463
46 SHARES CORES & P 500 EI	464287200	8/18/2012	7/21/2015	11,940					7,815	4,065					4,065
47 SHARES CORES & P 500 EI	464287200	6/18/2014	7/21/2015	213					186	17					17
48 SHARES CORES & P 500 EI	464287200	10/9/2014	7/21/2015	4,264					3,886	378					378
49 JPMORGAN HIGH YIELD FUN	48120C083	4/24/2014	8/28/2015	2,588					2,811	-283					-283
50 JPMORGAN HIGH YIELD FUN	48120C083	4/21/2015	8/28/2015	782					822	46					46
51 JPMORGAN HIGH YIELD FUN	48120C083	12/23/2014	8/28/2015	10,735					11,855	-1,100					-1,100
52 JPMORGAN HIGH YIELD FUN	48120C083	7/23/2015	10/21/2015	1,455					1,611	-16					-16
53 KALMAR GRW VAL SM CAP	483438305	2/11/2013	7/21/2015	23,839					20,345	3,484					3,484
54 KALMAR GRW VAL SM CAP	483438305	4/24/2014	7/21/2015	1,211					1,266	-69					-69
55 KALMAR GRW VAL SM CAP	483438305	6/20/2014	7/21/2015	838					832	-54					-54
56 KALMAR GRW VAL SM CAP	483438305	12/22/2015	7/21/2015	1,355					1,232	61					61
57 KALMAR GRW VAL SM CAP	483438305	7/23/2015	10/21/2015	5,248					5,419	-231					-231
58 KALMAR GRW VAL SM CAP	483438305	7/23/2015	10/21/2015	3,964					3,008	44					44
59 MERGER FUND-INST #301	589509207	8/11/2011	1/20/2015	3,109					2,299	-109					-109
60 MERGER FUND-INST #301	589509207	8/10/2012	1/20/2015	543					555	-12					-12
61 MERGER FUND-INST #301	589509207	12/20/2013	1/20/2015	384					369	-5					-5
62 MERGER FUND-INST #301	589509207	2/11/2013	10/21/2015	481					498	-7					-7
63 MET WEST TOTAL RETURN E	592980509	1/22/2015	4/21/2015	1,533					1,529	4					4
64 MET WEST TOTAL RETURN E	592980509	7/23/2015	10/21/2015	3,204					3,245	-11					-11
65 K+S GLOBAL ALTERNATIVES	638721885	7/12/2013	7/21/2015	771					782	-11					-11
66 K+S GLOBAL ALTERNATIVES	638721885	7/22/2013	11/10/2015	3,716					3,910	-194					-194
67 NEUBERGER BERMAN LONG	64120B608	12/22/2015	10/21/2015	1,470					1,465	25					25
68 OPPENHEIMER DEVELOPING	683974604	12/22/2015	10/21/2015	4,348					4,480	-132					-132
69 OPPENHEIMER DEVELOPING	683974604	12/22/2015	10/21/2015	467					538	71					71

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

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

Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4.00	14,211		0
1											

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

	Date	Amount
1	1	0
2	5/8/2015	2 198
3	6/10/2015	3 198
4	9/10/2015	4 197
5	12/10/2015	5 198
6		6
7		7 791