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Form 990-PF

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

OMB No 1545-0052

2015

Open to Public Inspection

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](http://www.irs.gov/form990pf).

For calendar year 2015 or tax year beginning

, and ending

Name of foundation <b>ANNA OSCHWALD TRUST</b>			A Employer identification number <b>25-6626923</b>	
Number and street (or P O box number if mail is not delivered to street address) Room/suite <b>Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041</b>			B Telephone number (see instructions) <b>(888) 730-4933</b>	
City or town <b>Winston Salem</b>		State <b>NC</b>	ZIP code <b>27101-3818</b>	
Foreign country name		Foreign province/state/county		Foreign postal code
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change				
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>7,772,888</b>			J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>				

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (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	181,351	180,063		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	270,046			
	b Gross sales price for all assets on line 6a 1,238,118				
	7 Capital gain net income (from Part IV, line 2)		270,046		
	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	451,397	450,109	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	100,246	75,184		25,062
	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)	4,476	3,392		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	33	33		
	24 Total operating and administrative expenses. Add lines 13 through 23	105,515	78,609	0	25,822
	25 Contributions, gifts, grants paid	424,092			424,092
26 Total expenses and disbursements. Add lines 24 and 25	529,607	78,609	0	449,914	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-78,210				
b Net investment income (if negative, enter -0-)		371,500			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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POSTMARK DATESCANNED  
MAY 16 2016

<b>Part II Balance Sheets</b>		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
<b>Assets</b>	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	231,903	351,750	351,750
	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)	7,251,723	7,070,131	7,421,138	
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶ )				
16 <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	7,483,626	7,421,881	7,772,888	
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ )			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	7,483,626	7,421,881	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 <b>Total net assets or fund balances</b> (see instructions)	7,483,626	7,421,881	
31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	7,483,626	7,421,881		

**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	7,483,626
2 Enter amount from Part I, line 27a	2	-78,210
3 Other increases not included in line 2 (itemize) ▶ Mutual Fund & CTF Income Additions	3	28,128
4 Add lines 1, 2, and 3	4	7,433,544
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	11,663
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,421,881

**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.)
<b>1a</b> See Attached Statement				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
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))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 }		<b>2</b>	270,046	
<b>3</b> 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 }		<b>3</b>	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?

☐ 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	375,145	8,534,978	0.043954
2013	300,051	8,097,791	0.037053
2012	279,013	7,585,510	0.036782
2011	290,608	7,586,502	0.038306
2010	317,930	7,128,985	0.044597
<b>2</b> Total of line 1, column (d)		<b>2</b>	0.200692
<b>3</b> 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		<b>3</b>	0.040138
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		<b>4</b>	8,133,488
<b>5</b> Multiply line 4 by line 3		<b>5</b>	326,462
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)		<b>6</b>	3,715
<b>7</b> Add lines 5 and 6		<b>7</b>	330,177
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions		<b>8</b>	449,914

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	3,715
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2	<b>3</b>	3,715
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	3,715
<b>6</b>	Credits/Payments		
<b>a</b>	2015 estimated tax payments and 2014 overpayment credited to 2015	<b>6a</b>	4,673
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	4,673
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	0
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	958
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2016 estimated tax</b> <input type="checkbox"/> 958 <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	0

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	N/A	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NJ		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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. Telephone no ► 888-730-4933 Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC 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 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes	No 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
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))? ☐ 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)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

<b>5b</b>	N/A	
<b>6b</b>		X
<b>7b</b>	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, NC	Trustee 4 00	83,539		
STEPHEN J OPPENHEIM 125 HALF MILE RD STE 101 RED BANK, NJ 07701	CO TRUSTEE 4 00	16,707		

**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	
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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	8,117,219
<b>b</b>	Average of monthly cash balances	<b>1b</b>	140,129
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	8,257,348
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	8,257,348
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	123,860
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	8,133,488
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	406,674

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	406,674
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	3,715
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	3,715
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	402,959
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	402,959
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	402,959

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	449,914
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	449,914
<b>5</b>	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)	<b>5</b>	3,715
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	446,199

**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
<b>1</b> Distributable amount for 2015 from Part XI, line 7				402,959
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only			422,068	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010				
<b>b</b> From 2011				
<b>c</b> From 2012				
<b>d</b> From 2013				
<b>e</b> From 2014				
<b>f</b> Total of lines 3a through e	0			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 449,914				
<b>a</b> Applied to 2014, but not more than line 2a			422,068	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2015 distributable amount				27,846
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions				
<b>e</b> Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				375,113
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2011				
<b>b</b> Excess from 2012				
<b>c</b> Excess from 2013				
<b>d</b> Excess from 2014				
<b>e</b> Excess from 2015				



**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
<b>a</b> Paid during the year See Attached Statement				
<b>Total</b>			▶ <b>3a</b>	424,092
<b>b</b> Approved for future payment NONE				
<b>Total</b>			▶ <b>3b</b>	0





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

Recipient(s) paid during the year

**Name**

THE NORTHSORE ANIMAL LEAGUE

**Street**

25 DAVIS AVENUE

**City**

PORT WASHINGTON

**State**

NY

**Zip Code**

11050

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

32,926

**Name**

BIDE-A-WEE HOME ASSOCIATION

**Street**

410 EAST 38TH STREET

**City**

NEW YORK

**State**

NY

**Zip Code**

10016

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

32,926

**Name**

CANCER RESEARCH INSTITUTE

**Street**

55 BROADWAY

**City**

NEW YORK

**State**

NY

**Zip Code**

10006

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

32,926

**Name**

THE SALVATION ARMY

**Street**

440 WEST NYACK ROAD

**City**

WEST NYACK

**State**

NY

**Zip Code**

10994

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

32,925

**Name**

AMERICAN HEART ASSOCIATION

**Street**

POST OFFICE BOX 22249

**City**

ST PETERSBURG

**State**

FL

**Zip Code**

33742

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

32,926

**Name**

FRIENDS OF ANIMALS

**Street**

777 POSTROAD, SUITE 205

**City**

DARIEN

**State**

CT

**Zip Code**

06820

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

32,925

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

Recipient(s) paid during the year

**Name**

CORNELL UNIVERSITY

**Street**

130 EAST SENECA ST, SUITE 400

**City**

ITHACA

**State**

NY

**Zip Code**

14850

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

32,926

**Name**

SOC PREVENTION CRUELTY TO ANMLS

**Street**

260 WALL STREET

**City**

EATONTOWN

**State**

NJ

**Zip Code**

07724

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

32,925

**Name**

HUMANE SOCIETY OF NEW JERSEY

**Street**

124 EVERGREEN AVENUE

**City**

NEWARK

**State**

NJ

**Zip Code**

07114

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

32,926

**Name**

RIVERVIEW MEDICAL CENTER FDN

**Street**

1345 CAMPUS PAARKWAY, SUITE A2

**City**

NEPTUNE

**State**

NJ

**Zip Code**

07753

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

32,926

**Name**

RED BK ELKS CRIPPLED KIDDIES FND

**Street**

E WATTS, ELK'S IBPOE, 40 W FRONT ST

**City**

RED BANK

**State**

NJ

**Zip Code**

07701

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

28,983

**Name**

TRUSTEES/ UNIV OF PENNSYLVANIA

**Street**

3451 WALNUT ST, ROOM 427

**City**

PHILADELPHIA

**State**

PA

**Zip Code**

19104

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

32,926



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

Recipient(s) paid during the year

Name

HUMANE SOC OF THE UNITED STATES

Street

2100 L STREET, NW

City

WASHINGTON DC

State

DC

Zip Code

20037

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

32,926

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

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Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

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

Long Term CG Distributions		Amount		Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Totals		Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss				
Short Term CG Distributions		222,590								Capital Gains/Losses Other Sales									Gross Sales	1,238,118	988,072	270,046
Description	CUSIP #																					
1	MLN ELEMENTS ROGERS TO	870297801						8/15/2013	12/14/2015	18,431	35,243							16,812				
2	MLN ELEMENTS ROGERS TO	870297801		X				1/17/2013	12/14/2015	21,158	40,136							-18,978				
3	MLN ELEMENTS ROGERS TO	870297801		X				1/29/2013	12/14/2015	43,894	85,689							-41,795				
4	MLN ELEMENTS ROGERS TO	870297801		X				5/9/2013	12/14/2015	16,384	30,105							-13,721				
5	MLN ELEMENTS ROGERS TO	870297801		X				7/22/2013	12/14/2015	2,708	5,019							-2,310				
6	US BANCORP	902973304		X				4/30/2012	5/28/2015	15,289	11,211							4,068				
7	UNITED TECHNOLOGIES CO	913071709		X				3/4/2003	5/28/2015	29,435	7,206							22,229				
8	VOYA REAL ESTATE FUND C	92913K595		X				6/23/2008	7/15/2015	50,000	35,130							14,870				
9	CRM MID CAP VALUE FD-INS	92934R769		X				12/17/2002	7/20/2015	2,540	1,314							1,226				
10	CRM MID CAP VALUE FD-INS	92934R769		X				1/30/2002	7/20/2015	268,771	160,296							108,475				
11	ACE LIMITED	H0023R105		X				12/18/2009	1/12/2015	11,201	4,877							6,324				
12	ABERDEEN EMERG MARKET	093021714		X				5/10/2013	7/15/2015	20,000	24,021							-4,021				
13	APACHE CORP	037411105		X				7/26/2012	8/4/2015	7,466	13,964							-6,498				
14	APACHE CORP	037411105		X				5/28/2015	8/4/2015	5,430	7,189							-1,759				
15	BAXTER INTL INC	071813108		X				4/2/2014	6/18/2015	8,659	9,140							-481				
16	CONOCOPHILLIPS	20825C104		X				2/25/2009	1/12/2015	25,196	11,607							13,389				
17	EM C CORP MASS	268648102		X				7/28/2012	10/30/2015	13,173	12,878							344				
18	EM C CORP MASS	268648102		X				6/30/2014	10/30/2015	5,269	5,273							-4				
19	GOOGLE INC-CL C	38259PT06		X				1/12/2015	5/6/2015	61	54							7				
20	HSEC FRONTIER MARKETS-I	40428X222		X				7/22/2013	6/11/2015	75,516	75,000							516				
21	INTERNATIONAL BUSINESS F	459200101		X				12/27/2005	8/12/2015	19,523	10,475							9,048				
22	INTERNATIONAL BUSINESS F	459200101		X				3/4/2003	8/12/2015	35,142	17,336							17,806				
23	JOHNSON & JOHNSON	478160104		X				11/10/2000	5/28/2015	13,662	6,426							7,236				
24	JPMORGAN HIGH YIELD FUN	4812C0803		X				4/13/2007	8/26/2015	99,397	117,345							-17,948				
25	JPMORGAN HIGH YIELD FUN	4812C0803		X				7/2/2007	8/26/2015	603	702							-99				
26	MONSTER BEVERAGE CORP	611740101		X				4/2/2014	1/12/2015	14,832	9,082							5,770				
27	MORGAN STANLEY INS INTN	61744J317		X				12/20/2007	1/20/2015	5,110	6,144							-1,034				
28	MORGAN STANLEY INS INTN	61744J317		X				12/20/2007	1/20/2015	592	711							-119				
29	MORGAN STANLEY INS INTN	61744J317		X				7/3/2007	1/20/2015	208	335							-127				
30	MORGAN STANLEY INS INTN	61744J317		X				7/3/2007	1/20/2015	145	234							-89				
31	MORGAN STANLEY INS INTN	61744J317		X				6/26/2007	1/20/2015	91,492	150,000							-58,508				
32	NATIONAL OILWELL INC COM	637071101		X				9/12/2014	8/7/2015	6,965	14,118							-7,153				
33	NATIONAL OILWELL INC COM	637071101		X				1/12/2015	8/7/2015	6,567	9,642							-3,075				
34	PIMCO TOTAL RET FD-INST F	693390700		X				5/6/2010	7/15/2015	19,048	19,958							-910				
35	PIMCO TOTAL RET FD-INST F	693390700		X				6/23/2008	7/15/2015	952	947							5				
36	T ROWE PRICE INST EM MKT	74144Q203		X				6/23/2008	7/15/2015	20,000	22,744							-2,744				
37	ROSS STORES INC	778286103		X				2/25/2009	1/12/2015	21,519	3,383							18,136				
38	ROSS STORES INC	778286103		X				2/25/2009	3/2/2015	21,198	3,007							18,191				

Long Term CG Distributions 222,590  
Short Term CG Distributions 0

Totals  
Capital Gains/Losses  
Other sales  
Gross Sales 1,235,118  
Cost or Other Basis, Expenses, Depreciation and Adjustments 968,072  
Net Gain or Loss 270,046

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

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

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

		4,476	3,392	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	3,394	3,392		
2	Estimated Excise Payments	1,082			

**Part I, Line 23 (990-PF) - Other Expenses**

		33	33	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR Fees	33	33		

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

		7,251,723		7,070,131		7,421,138	
Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year		
1				0			
2	AFFILIATED MANAGERS GROUP INC		0	19,323	15,177		
3	APPLE COMPUTER INC COM		0	56,270	99,471		
4	BOEING COMPANY		0	20,174	32,533		
5	CVS/CAREMARK CORPORATION		0	20,132	24,442		
6	CISCO SYSTEMS INC		0	20,830	27,155		
7	CUMMINS INC		0	23,534	14,522		
8	DELAWARE POOLED TR INTL EQUITY 31		0	138,014	93,512		
9	DIAGEO PLC - ADR		0	10,636	10,362		
10	WALT DISNEY CO		0	22,630	42,032		
11	DODGE & COX INCOME FD COM 147		0	516,831	539,405		
12	FPA NEW INCOME FUND 78		0	245,000	234,495		
13	GILEAD SCIENCES INC		0	10,936	55,654		
14	HARBOR INTERNATIONAL FD INST 2011		0	278,000	245,777		
15	HOME DEPOT INC		0	17,249	66,125		
16	JOHNSON & JOHNSON		0	14,281	30,816		
17	JOHNSON CONTROLS INC		0	24,131	30,605		
18	MICROSOFT CORP		0	21,562	51,319		
19	NESTLE S A REGISTERED SHARES - ADR		0	14,267	14,140		
20	ORACLE CORPORATION		0	14,115	12,786		
21	PIMCO LOW DURATION FD I 36		0	100,000	94,040		
22	PIMCO TOTAL RET FD-INST 35		0	392,149	376,086		
23	PIMCO HIGH YIELD FD-INST 108		0	126,147	123,561		
24	PIMCO FOREIGN BD FD USD H-INST 103		0	204,445	200,599		
25	PNC FINANCIAL SERVICES GROUP		0	15,517	15,726		
26	ROCHE HOLDINGS LTD - ADR		0	20,541	20,682		
27	T ROWE PRICE BLUE CHIP GRWTH 93		0	125,186	245,888		
28	SCHLUMBERGER LTD		0	28,089	25,459		
29	TJX COS INC NEW		0	11,272	17,728		
30	THERMO FISHER SCIENTIFIC INC		0	7,501	19,150		
31	TOTAL FINA ELF S A ADR		0	6,873	6,068		
32	TWEEDY BROWNE FD GLOBAL VALUE 1		0	227,000	234,378		
33	UNION PACIFIC CORP		0	44,265	49,266		
34	MCKESSON CORP		0	15,078	46,349		
35	GOLDMAN SACHS GROUP INC		0	11,358	13,517		
36	HSBC - ADR		0	14,822	10,854		
37	VOYA INTL RL EST FD CL-I #2664		0	225,922	194,108		
38	VOYA REAL ESTATE FUND CLASS I #2190		0	383,517	549,094		
39	EXXON MOBIL CORPORATION		0	7,664	17,539		
40	FID ADV EMER MKTS INC- CL I 607		0	45,000	43,338		
41	MONSANTO CO NEW		0	14,414	13,793		
42	ISHARES RUSSELL 2000		0	100,324	104,737		
43	JPMORGAN CHASE & CO		0	29,138	39,618		
44	ANHEUSER-BUSCH INBEV SPN ADR		0	12,157	25,000		
45	SUNCOR ENERGY INC NEW F		0	33,831	30,315		
46	WESTPORT SELECT CAP FD-I 13		0	176,776	145,915		

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

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
47	CHEVRON CORP		0	21,677	38,233
48	T ROWE PRICE INST EM MKT EQ 146		0	150,883	114,830
49	ABERDEEN EMERG MARKETS-INST 840		0	198,979	146,599
50	DREYFUS EMG MKT DEBT LOC C-I 6083		0	58,131	39,422
51	JP MORGAN MID CAP VALUE-I 758		0	305,000	274,575
52	BERSHIRE HATHAWAY INC		0	47,612	60,078
53	MFS RESEARCH INTL FD-I 899		0	283,417	301,084
54	ALPHABET INC/CA		0	24,900	41,738
55	ALPHABET INC/CA		0	7,694	19,450
56	COMCAST CORP CLASS A		0	17,524	39,501
57	PIMCO EMERG MKTS BD-INST 137		0	101,458	93,711
58	EATON VANCE FLOATING RATE FD-I 924		0	120,000	109,548
59	CENTURY SMALL CAP SELECT-INST 57		0	200,860	158,908
60	ISHARES DOW JONES SELECT DIVIDEND		0	124,876	174,724
61	WESTERN ASSET INTERM BOND PTF-I 22		0	125,000	125,230
62	LAS VEGAS SANDS CORP		0	16,719	13,371
63	CELANESE CORP		0	21,175	27,269
64	VANGUARD EMERGING MARKETS ETF		0	128,301	124,298
65	CITIGROUP INC		0	19,788	21,476
66	AMERIPRISE FINL INC		0	20,625	18,091
67	JPMORGAN HIGH YIELD FUND SS 3580		0	228,407	186,267
68	EATON CORP PLC		0	16,295	11,969
69	TARGET CORP		0	19,862	27,229
70	UNITEDHEALTH GROUP INC		0	14,436	47,056
71	BLACKROCK INC		0	9,593	10,216
72	ARTIO TOTAL RETURN BD FD CL I 1524		0	228,326	224,938
73	ARTISAN MID CAP FUND-INSTL 1333		0	312,000	317,812
74	CME GROUP INC		0	22,170	28,992
75	GOLDMAN SACHS COMM STRATEGY INS		0	145,000	69,045
76	FEDERATED STRAT VAL DIV FD IS 662		0	212,522	252,342

### Part III (990-PF) - Changes in Net Assets or Fund Balances

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#### Line 3 - Other increases not included in Part III, Line 2

1	Mutual Fund & CTF Income Additions	1	28,128
2	Total	2	28,128

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

1	Cost Basis Adjustment	1	2,572
2	Mutual Fund & CTF Income Subtraction	2	7,676
3	PY Return of Capital Adjustment	3	1,415
4	Total	4	11,663

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

Long Term CG Distributions		Short Term CG Distributions		Amount		222,590		0		1,015,528		0		968,072		47,456		0		0		47,456		Gains Minus Excess FMV Over Adj Basis or Losses	
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Excess FMV Over Adj Basis or Losses												
1 MLN ELEMENTS ROGERS TC	870297801		8/15/2012	12/14/2015	18,431			35,243	-16,812	0	0	0	-16,812												
2 MLN ELEMENTS ROGERS TC	870297801		1/7/2013	12/14/2015	21,158			40,136	-18,978	0	0	0	-18,978												
3 MLN ELEMENTS ROGERS TC	870297801		1/29/2013	12/14/2015	43,894			85,689	-41,795	0	0	0	-41,795												
4 MLN ELEMENTS ROGERS TC	870297801		5/9/2013	12/14/2015	16,384			30,105	-13,721	0	0	0	-13,721												
5 MLN ELEMENTS ROGERS TC	870297801		7/22/2013	12/14/2015	2,709			5,019	-2,310	0	0	0	-2,310												
6 US BANCORP	902973304		4/30/2012	5/28/2015	15,280			11,211	4,069	0	0	0	4,069												
7 UNITED TECHNOLOGIES CO	913017109		3/4/2003	5/28/2015	29,435			7,208	22,228	0	0	0	22,228												
8 VOYA REAL ESTATE FUND C	92913K595		6/23/2008	7/15/2015	50,000			35,130	14,870	0	0	0	14,870												
9 CRM MID CAP VALUE FUND	92934R769		12/17/2002	7/20/2015	2,540			1,314	1,228	0	0	0	1,228												
10 CRM MID CAP VALUE FUND	92934R769		1/30/2002	7/20/2015	286,771			160,298	126,473	0	0	0	126,473												
11 ACE LIMITED	H0023R105		12/18/2009	1/12/2015	11,201			4,877	6,324	0	0	0	6,324												
12 ABERDEEN EMERG MARKET	003021714		5/10/2013	7/15/2015	20,000			24,021	-4,021	0	0	0	-4,021												
13 APACHE CORP	037411105		7/28/2012	8/4/2015	7,466			13,984	-6,498	0	0	0	-6,498												
14 APACHE CORP	037411105		5/28/2015	8/4/2015	5,430			7,189	-1,759	0	0	0	-1,759												
15 BAXTER INTL INC	071813109		4/22/2014	6/18/2015	8,659			9,140	-481	0	0	0	-481												
16 CONOCOPHILLIPS	20825C104		2/25/2009	1/12/2015	25,196			11,807	13,389	0	0	0	13,389												
17 E M C CORP MASS	268648102		7/26/2012	10/30/2015	13,173			12,829	344	0	0	0	344												
18 E M C CORP MASS	268648102		6/30/2014	10/30/2015	5,269			5,273	-4	0	0	0	-4												
19 GOOGLE INC-CL C	38259P706		1/12/2015	5/8/2015	61			54	7	0	0	0	7												
20 HSBC FRONTIER MARKETS-I	40428X222		7/22/2013	8/11/2015	75,516			75,000	516	0	0	0	516												
21 INTERNATIONAL BUSINESS F	459200101		12/27/2005	8/12/2015	19,523			10,475	9,048	0	0	0	9,048												
22 INTERNATIONAL BUSINESS F	459200101		3/4/2003	8/12/2015	35,142			17,336	17,806	0	0	0	17,806												
23 JOHNSON & JOHNSON	478160104		11/10/2000	5/28/2015	13,662			6,426	7,236	0	0	0	7,236												
24 JPMORGAN HIGH YIELD FUND	4812C0803		4/13/2007	8/26/2015	99,397			117,345	-17,948	0	0	0	-17,948												
25 JPMORGAN HIGH YIELD FUND	4812C0803		7/2/2007	8/26/2015	803			702	-99	0	0	0	-99												
26 MONSTER BEVERAGE CORP	611740101		4/22/2014	1/12/2015	14,832			9,062	5,770	0	0	0	5,770												
27 MORGAN STANLEY INS INTN	61744J317		12/20/2007	1/20/2015	5,110			6,144	-1,034	0	0	0	-1,034												
28 MORGAN STANLEY INS INTN	61744J317		12/20/2007	1/20/2015	592			711	-119	0	0	0	-119												
29 MORGAN STANLEY INS INTN	61744J317		7/3/2007	1/20/2015	208			335	-127	0	0	0	-127												
30 MORGAN STANLEY INS INTN	61744J317		7/3/2007	1/20/2015	145			234	-89	0	0	0	-89												
31 MORGAN STANLEY INS INTN	61744J317		6/28/2007	1/20/2015	91,492			150,000	-58,508	0	0	0	-58,508												
32 NATIONAL OILWELL INC CON	637071101		9/12/2014	8/7/2015	6,965			14,118	-7,153	0	0	0	-7,153												
33 NATIONAL OILWELL INC CON	637071101		1/12/2015	8/7/2015	6,567			9,842	-3,275	0	0	0	-3,275												
34 PIMCO TOTAL RET FUND INST	663390700		5/6/2010	7/15/2015	19,048			19,958	-910	0	0	0	-910												
35 PIMCO TOTAL RET FUND INST	663390700		6/23/2008	7/15/2015	952			947	5	0	0	0	5												
36 T ROWE PRICE INST EM MKT	74144Q203		6/23/2008	7/15/2015	20,000			22,744	-2,744	0	0	0	-2,744												
37 ROSS STORES INC	778296103		2/25/2009	1/12/2015	21,519			3,383	18,136	0	0	0	18,136												
38 ROSS STORES INC	778296103		2/25/2009	3/2/2015	21,198			3,007	18,191	0	0	0	18,191												

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

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										100,246	0	0
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		CO TRUSTEE	4 00	83,539		
2	STEPHEN J OPPENHEIM		125 HALF MILE RD STE 101	RED BANK	NJ	07701		CO TRUSTEE	4 00	16,707		

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

	Date		Amount
1 Credit from prior year return		1	3,591
2 First quarter estimated tax payment		2	
3 Second quarter estimated tax payment		3	
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment	12/10/2015	5	1,082
6 Other payments		6	
7 Total		7	4,673

**Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income**

<b>1</b>	Distributable amounts for 2014 that remained undistributed at the beginning of the 2015 tax year	<b>1</b>	<u>422,068</u>
<b>2</b>		<b>2</b>	
<b>3</b>		<b>3</b>	
<b>4</b>		<b>4</b>	
<b>5</b>		<b>5</b>	
<b>6</b>		<b>6</b>	
<b>7</b>		<b>7</b>	
<b>8</b>		<b>8</b>	
<b>9</b>		<b>9</b>	
<b>10</b>	Total	<b>10</b>	<u>422,068</u>