



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



**Return of Private Foundation**

**2015**

Department of the Treasury  
Internal Revenue Service

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

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

Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation  
**THE FRIEDER FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address) Room/suite  
**1002 LILY LAKE ROAD**

City or town, state or province, country, and ZIP or foreign postal code  
**DALTON, PA 18414**

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) **\$ 727,852.** (Part I, column (d) must be on cash basis.)

J Accounting method:  Cash  Accrual  
 Other (specify)

A Employer identification number  
**25-6651216**

B Telephone number  
**570-563-0235**

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

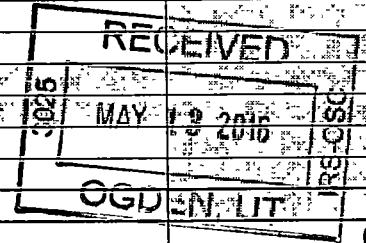
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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))		(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	5,000.		N/A	
2	Check <input 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	15,356.	15,356.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	79,033.			
b	Gross sales price for all assets on line 6a <b>306,013.</b>				
7	Capital gain net income (from Part IV, line 2)		79,033.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	99,389.	94,389.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees				
c	Other professional fees <b>STMT 2</b>	7,232.	7,232.		0.
17	Interest				
18	Taxes <b>STMT 3</b>	1,561.	1,561.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses				
24	Total operating and administrative expenses. Add lines 13 through 23	8,793.	8,793.		0.
25	Contributions, gifts, grants paid	167,470.			167,470.
26	Total expenses and disbursements. Add lines 24 and 25	176,263.	8,793.		167,470.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<76,874.>			
b	Net investment income (if negative, enter -0-)		85,596.		
c	Adjusted net income (if negative, enter -0-)			N/A	

SCANNED MAY 18 2016

Operating and Administrative Expenses

Rec in Batching/ Comes Ogden MAY 16 2016



16

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	32,195.	10,704.	10,704.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 4	674,835.	619,452.	717,148.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)	707,030.	630,156.	727,852.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <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	681,776.	681,776.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	25,254.	<51,620.>		
30 Total net assets or fund balances	707,030.	630,156.		
31 Total liabilities and net assets/fund balances	707,030.	630,156.		

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	707,030.
2 Enter amount from Part I, line 27a	2	<76,874.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	630,156.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	630,156.

**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 SHORT TERM - SEE ATTACHED SCHEDULE</b>	P		
<b>b LONG TERM - SEE ATTACHED SCHEDULE</b>	P		
<b>c CAPITAL GAINS DIVIDENDS</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)
a 72,580.		74,032.	<1,452.>
b 215,447.		152,948.	62,499.
c 17,986.			17,986.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<1,452.>
b			62,499.
c			17,986.
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 79,033.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):  
If gain, also enter in Part I, line 8, column (c).  
If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	183,666.	999,888.	.183687
2013	110,027.	912,081.	.120633
2012	50,050.	859,232.	.058250
2011	63,314.	850,309.	.074460
2010	68,987.	807,383.	.085445

2 Total of line 1, column (d) 2 .522475

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 .104495

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 4 899,592.

5 Multiply line 4 by line 3 5 94,003.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 856.

7 Add lines 5 and 6 7 94,859.

8 Enter qualifying distributions from Part XII, line 4 8 167,470.

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 <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	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	1	856.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	856.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	856.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,040.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,040.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	184.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 184. Refunded <input checked="" type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
d		
e		
2		X
3		X
4a		X
4b		N/A
5		X
6	X	
7	X	
8a		
b	X	
9		X
10	X	

**Part VII-A Statements Regarding Activities** (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► L. PETER FRIEDER JR. Telephone no. ► 570-586-5806 Located at ► 1002 LILY LAKE ROAD, DALTON, PA ZIP+4 ► 18414		
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	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 type="checkbox"/> Yes <input checked="" 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	N/A	
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 ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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)	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  N/A

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. 6b X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No 7b

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

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

(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
LEONARD P. FRIEDER JR 1002 LILY LAKE ROAD DALTON, PA 18414	TRUSTEE 10.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

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

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1 contains 'NONE'.

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activities, Expenses. Row 1 contains 'N/A'.

Part IX-B Summary of Program-Related Investments

Table with 2 columns: Description of investments, Amount. Row 1 contains 'N/A'. Total for lines 1 through 3 is 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>	896,394.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	16,897.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	913,291.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	913,291.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	13,699.
<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>	899,592.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	44,980.

**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>	44,980.
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	856.
<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>	856.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	44,124.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	44,124.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<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>	44,124.

**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>	167,470.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<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>	167,470.
<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	<b>5</b>	856.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	166,614.

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				44,124.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	69,500.			
b From 2011	63,990.			
c From 2012	7,712.			
d From 2013	65,369.			
e From 2014	135,674.			
f Total of lines 3a through e	342,245.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$	167,470.			
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				44,124.
e Remaining amount distributed out of corpus	123,346.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	465,591.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	69,500.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	396,091.			
10 Analysis of line 9:				
a Excess from 2011	63,990.			
b Excess from 2012	7,712.			
c Excess from 2013	65,369.			
d Excess from 2014	135,674.			
e Excess from 2015	123,346.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶ \_\_\_\_\_  
 b Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

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

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

1 **Information Regarding Foundation Managers:**  
 a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)  
**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 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 Paid during the year</b>				
BOYS & GIRLS CLUB OF NEPA 609 ASH ST SCRANTON, PA 18510	N/A	PUBLIC	CONTRIBUTION FOR 2015	1,250.
CHILDREN'S ADVOCACY CENTER OF NEPA 1710 MULBERRY ST SCRANTON, PA 18510	N/A	PUBLIC	CONTRIBUTION FOR 2015	5,000.
COMMONWEALTH MEDICAL COLLEGE 150 N. WASHINGTON AVE SCRANTON, PA 18503	N/A	PUBLIC	CONTRIBUTION FOR 2015	7,500.
COUNTRYSIDE CONSERVANCY PO BOX 55 LA PLUME, PA 18441	N/A	PUBLIC	CONTRIBUTION FOR 2015	10,000.
GLOBAL ROOTS PO BOX 28416 PORTLAND, OR 97228	N/A	PUBLIC	CONTRIBUTION FOR 2015	10,000.
<b>Total</b> SEE CONTINUATION SHEET(S)				<b>167,470.</b>
<b>b Approved for future payment</b>				
<b>NONE</b>				
<b>Total</b>				<b>0.</b>





**Part XV** Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GREATER CARBONDALE YMCA 82 N. MAIN STREET CARBONDALE, PA 18407	N/A	PUBLIC	CONTRIBUTION FOR 2015	30,970.
KEYSTONE COLLEGE 1 COLLEGE RD, LA PLUME, PA 18440	N/A	SCHOOL	CONTRIBUTION FOR 2015	50,000.
LACKAWANNA COLLEGE 501 VINE ST SCRANTON, PA 18509	N/A	PUBLIC	CONTRIBUTION FOR 2015	5,000.
LACKAWANNA COUNTY LIBRARY SYSTEM 520 VINE ST SCRANTON, PA 18509	N/A	PUBLIC	CONTRIBUTION FOR 2015	2,500.
LACKAWANNA HISTORICAL SOCIETY 232 MONROE AVE SCRANTON, PA 18510	N/A	PUBLIC	CONTRIBUTION FOR 2015	1,000.
LACKAWANNA PRO BONO INC 321 SPRUCE STREET - 5TH FLOOR SCRANTON, PA 18503	N/A	PUBLIC	CONTRIBUTION FOR 2015	1,250.
NORTHEAST PENNSYLVANIA PHILHARMONIC 195 HANOVER STREET WILKES-BARRE, PA 18711	N/A	PUBLIC	CONTRIBUTION FOR 2015	10,000.
PENNSYLVANIA NATURE CONSERVANCY 2101 NORTH FRONT STREET HARRISBURG, PA 17110	N/A	PUBLIC	CONTRIBUTION FOR 2015	10,000.
UNITED NEIGHBORHOOD CENTERS 425 ALDER STREET SCRANTON, PA 18505	N/A	PUBLIC	CONTRIBUTION FOR 2015	5,000.
WOMENS RESOURCE CENTER PO BOX 975 SCRANTON, PA 18501	N/A	PUBLIC	CONTRIBUTION FOR 2015	15,000.
<b>Total from continuation sheets</b>				<b>133,720.</b>



**Schedule B**

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

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

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

OMB No 1545-0047

**2015**

Name of the organization

**THE FRIEDER FOUNDATION**

Employer identification number

**25-6651216**

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

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

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

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

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

Name of organization

Employer identification number

**THE FRIEDER FOUNDATION**

**25-6651216**

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ANTHONY & MAJORIE ELSON  108 SUMMERFIELD RD  CHEVY CHASE, MD 20015	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

**THE FRIEDER FOUNDATION**

**25-6651216**

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

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

Name of organization <b>THE FRIEDER FOUNDATION</b>	Employer identification number <b>25-6651216</b>
---	---

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

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



---

---

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS  
PART VII-A, LINE 10

STATEMENT 5

---

NAME OF CONTRIBUTOR

ADDRESS

LEONARD P. FRIEDER JR.

1002 LILY LAKE RD  
DALTON, PA 18414

ANTHONY & MARJORIE ELSON

108 SUMMERFIELD RD  
CHEVY CHASE, MD 20015

FRIEDER FOUNDATION IMA

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
	11/17/2015	12/14/2015	164.14	156.91			7.23
2. ALASKA AIR GROUP INC	10/14/2014	04/28/2015	282.55	247.05			35.50
4. ALLSTATE CORP	10/14/2014	08/13/2015	254.88	247.05			7.83
4. ALLSTATE CORP	10/13/2014	08/13/2015	3,180.67	3,085.80			94.87
50. ALLSTATE CORP	10/13/2014	08/14/2015	1,462.23	1,417.12			45.11
23. ALLSTATE CORP	11/02/2015	12/14/2015	759.44	744.09			15.35
1. ALPHABET INC/CA-CL A	10/15/2015	12/14/2015	163.05	175.84			-12.79
3. AMERICAN ELECTRIC POWER INC	01/26/2015	04/28/2015	381.38	391.37			-9.99
3. AMERIPRISE FINANCIAL INC	01/26/2015	12/14/2015	104.94	130.45			-25.51
1. AMERIPRISE FINANCIAL INC	08/07/2014	04/28/2015	325.63	252.60			73.03
2. AMGEN INC	02/06/2015	04/28/2015	284.71	301.24			-16.53
2. BERKSHIRE HATHAWAY INC CLASS B	01/23/2015	09/03/2015	2,248.35	2,549.92			-301.57
17. BERKSHIRE HATHAWAY INC CLASS B	01/23/2015	09/04/2015	1,940.40	2,241.59			-301.19
15. BERKSHIRE HATHAWAY INC CLASS B	07/18/2014	04/28/2015	395.03	288.64			106.39
3. CIGNA CORP	07/14/2014	07/10/2015	2,190.62	1,332.72			857.90
14. CIGNA CORP	10/26/2015	12/14/2015	258.91	279.46			-20.55
4. CELANESE CORP-SERIES A	03/26/2015	04/28/2015	497.58	462.43			35.15
17. CISCO SYSTEMS INC	03/26/2015	12/14/2015	422.95	435.23			-12.28
16. CISCO SYSTEMS INC	03/27/2015	04/28/2015	407.04	411.57			-4.53
5. CINTAS CORP	05/26/2015	12/14/2015	359.71	342.83			16.88
4. CINTAS CORP	07/22/2014	04/28/2015	353.75	328.46			25.29
6. COMCAST CORPORATION CL A	05/22/2014	04/28/2015	270.80	318.04			-47.24
4. CONOCOPHILLIPS	05/16/2014	04/28/2015	350.96	246.57			104.39
3. CONSTELLATION BRANDS INC CL A	10/16/2015	12/14/2015	186.36	180.00			6.36
6. D R HORTON INC	09/30/2014	01/23/2015	226.87	257.89			-31.02
4. DISCOVER FINANCIAL W/I	04/29/2015	09/14/2015	344.82	414.10			-69.28
8. DOW CHEMICAL CO	04/29/2015	12/14/2015	254.79	258.81			-4.02
5. DOW CHEMICAL CO	10/14/2014	04/28/2015	304.51	257.41			47.10
4. DR PEPPER SNAPPLE GROUP INC	05/04/2015	12/14/2015	365.19	304.77			60.42
4. DR PEPPER SNAPPLE GROUP INC	06/03/2014	02/27/2015	1,196.13	1,440.63			-244.50
16. EASTMAN CHEM CO	06/03/2014	03/02/2015	1,347.26	1,614.38			-267.12
18. EASTMAN CHEM CO	02/06/2015	04/28/2015	259.47	268.41			-8.94
2. EDWARDS LIFESCIENCES CORP	02/06/2015	12/14/2015	401.24	335.51			65.73
5. EDWARDS LIFESCIENCES CORP							
<b>Totals</b>							

JSA  
XG900 3 000

FRIEDER FOUNDATION IMA

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail		Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
4. EXXON MOBIL CORP		11/17/2014	04/28/2015	350.83	380.08			-29.25
2. GENERAL DYNAMICS CORP COM		06/01/2015	12/14/2015	277.49	281.15			-3.66
48. GILEAD SCIENCES INC COM		05/13/2014	02/06/2015	4,709.11	3,876.85			832.26
20. GILEAD SCIENCES INC COM		05/13/2014	02/06/2015	1,996.25	1,608.37			387.88
2. GILEAD SCIENCES INC COM		09/14/2015	12/14/2015	200.28	218.61			-18.33
1. GOLDMAN SACHS GROUP INC COM		05/13/2015	12/14/2015	175.28	201.25			-25.97
24. GOLDMAN SACHS GROUP INC COM		05/13/2015	12/18/2015	4,227.58	4,829.88			-602.30
4. HCA HOLDINGS INC		08/07/2014	04/28/2015	304.15	270.42			33.73
3. HOMB DEPOT INC COM		11/09/2015	12/14/2015	395.39	372.24			23.15
4. HONEYWELL INTL INC		02/02/2015	04/28/2015	411.07	395.05			16.02
3. HONEYWELL INTL INC		07/20/2015	12/14/2015	296.27	318.55			-22.28
1. J P MORGAN CHASE & CO COM		09/30/2014	04/28/2015	62.64	60.39			2.25
8. J P MORGAN CHASE & CO COM		08/13/2015	12/14/2015	512.39	541.31			-28.92
6. KROGER CO		05/06/2014	04/28/2015	416.93	278.52			138.41
5. L BRANDS INC		09/25/2014	04/28/2015	449.94	339.44			110.50
2. LAM RESEARCH CORP		06/01/2015	12/14/2015	154.08	166.84			-12.76
6. LINCOLN NATIONAL CORP		09/12/2014	04/28/2015	342.89	328.78			14.11
49. MICRON TECHNOLOGY INC		09/30/2014	03/27/2015	1,281.64	1,686.95			-405.31
48. MICRON TECHNOLOGY INC		09/30/2014	03/27/2015	1,267.52	1,652.53			-385.01
4. MONDELEZ INTERNATIONAL		09/15/2015	12/14/2015	172.12	171.72			0.40
2. NIKE INC CL B		08/05/2015	12/14/2015	254.97	233.99			20.98
2. NORTHROP GRUMMAN CORPORATION		02/20/2015	04/28/2015	320.57	342.82			-22.25
2. NORTHROP GRUMMAN CORPORATION		02/20/2015	12/14/2015	373.53	342.82			30.71
1. O REILLY AUTOMOTIVE INC		07/27/2015	12/14/2015	252.03	239.34			12.69
4. PPG INDS INC COM		03/02/2015	09/14/2015	375.33	474.02			-98.69
11. PFIZER INC COM		03/02/2015	12/14/2015	194.98	237.01			-42.03
6. PRINCIPAL FINANCIAL GROUP COM		10/27/2015	12/14/2015	351.44	385.20			-33.76
7. PRINCIPAL FINANCIAL GROUP COM		08/12/2014	04/28/2015	311.93	304.25			7.68
1. PUBLIC STORAGE INC COM		08/13/2015	12/14/2015	314.15	398.70			-84.55
5. QUALCOMM		09/03/2015	12/14/2015	248.68	203.19			45.49
23. QUALCOMM		03/26/2015	04/28/2015	348.59	336.27			12.32
5. SCHLUMBERGER LTD COM		03/26/2015	06/01/2015	1,597.69	1,546.86			50.83
Totals		05/04/2015	12/14/2015	348.49	464.96			-116.47

JSA  
XG800 3.000

FRIEDER FOUNDATION IMA

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail		Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
2.	SNAP-ON INC COM	12/12/2014	04/28/2015	303.35	266.31			37.04
5.	SNAP-ON INC COM	05/26/2015	11/16/2015	829.95	779.48			50.47
5.	SNAP-ON INC COM	12/12/2014	11/16/2015	829.95	665.79			164.16
35.	SOUTHWEST AIRLINES COM	06/05/2014	02/19/2015	1,535.93	956.38			579.55
8.	SOUTHWEST AIRLINES COM	06/05/2014	04/28/2015	334.31	218.60			115.71
2.	STANLEY BLACK & DECKER INC	07/20/2015	12/14/2015	216.33	215.95			0.38
3.	TEXAS INSTRS INC COM	11/11/2015	12/14/2015	168.15	173.63			-5.48
1.	THERMO ELECTRON CORP COM	08/20/2015	12/14/2015	134.94	132.99			1.95
22.	3M COMPANY COM	03/17/2015	07/20/2015	3,460.74	3,612.73			-151.99
4.	TOTAL FINA S A	08/12/2015	12/14/2015	181.48	202.82			-21.34
3.	TRACTOR SUPPLY CO	04/21/2015	04/28/2015	268.19	271.44			-3.25
3.	TRACTOR SUPPLY CO	04/21/2015	12/14/2015	263.37	271.44			-8.07
3.	THE TRAVELERS COS INC	08/13/2015	12/14/2015	332.09	321.65			10.44
34.	UNITED RENTALS INC COM	09/11/2014	02/02/2015	2,853.81	3,945.56			-1,091.75
1.	UNIVERSAL HEALTH SERVICES INC CLASS B	08/21/2015	12/14/2015	115.93	140.84			-24.91
7.	VOYA FINL INC COM	02/18/2015	04/28/2015	298.75	305.34			-6.59
19.	VOYA FINL INC COM	02/18/2015	10/14/2015	738.91	828.76			-89.85
53.	VOYA FINL INC COM	02/17/2015	10/15/2015	2,061.97	2,292.69			-230.72
12.	VOYA FINL INC COM	02/17/2015	10/15/2015	465.19	516.06			-50.87
2.	ACCENTURE PLC CLASS A ISIN IE00B4BNMY34 SEDOL B4BNMY3	07/13/2015	12/14/2015	211.90	201.23			10.67
8.	INVESCO LTD ISIN BMG491BT1088 SEDOL B2BXP76	09/12/2014	04/28/2015	328.07	326.17			1.90
1.	SIGNET JEWELERS LTD ISIN BMG812761002 SEDOL B3CTNK6	11/10/2015	12/14/2015	116.72	148.88			-32.16
3.	SIGNET JEWELERS LTD ISIN BMG812761002 SEDOL B3CTNK6	11/10/2015	12/16/2015	354.90	446.65			-91.75
13.	SIGNET JEWELERS LTD ISIN BMG812761002 SEDOL B3CTNK6	11/09/2015	12/16/2015	1,522.28	1,932.84			-410.56
1.	SIGNET JEWELERS LTD ISIN BMG812761002 SEDOL B3CTNK6	11/09/2015	12/16/2015	118.21	146.22			-28.01
1.	SIGNET JEWELERS LTD ISIN BMG812761002 SEDOL B3CTNK6	11/09/2015	12/17/2015	116.93	146.22			-29.29
6.	SIGNET JEWELERS LTD ISIN BMG812761002 SEDOL B3CTNK6	11/09/2015	12/17/2015	702.85	877.34			-174.49
5.	TE CONNECTIVITY LTD SEDOL B62B7C3 ISIN CH0102993182	06/25/2014	04/28/2015	341.14	304.85			36.29
3.	CHECK POINT SOFTWARE COM	08/29/2014	04/28/2015	261.83	212.13			49.70
3.	LYONDELBASELL INDUSTRIES N.V. ISIN NL0009434992 SEDOL B3S	09/19/2014	02/27/2015	259.92	342.68			-82.76
53.	ROYAL CARIBBEAN CRUISES LTD SEDOL 2754907 ISIN LR000886286	09/19/2014	02/27/2015	2,678.77	3,508.19			-829.42
14.	ROYAL CARIBBEAN CRUISES LTD SEDOL 2754907 ISIN LR000886286	08/12/2014	04/21/2015	3,899.79	3,260.64			639.15
		08/12/2014	04/21/2015	1,031.25	852.46			178.79
<b>Totals</b>				<b>72,580.49</b>	<b>74,032.21</b>			<b>-1,451.72</b>

USA  
X6900 3.000

FRIBDER FOUNDATION IMA

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail		Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
4. AETNA INC NEW		05/30/2013	04/28/2015	440.39	250.25			190.14
19. AETNA INC NEW		05/30/2013	07/10/2015	2,152.85	1,187.86			964.99
25. AETNA INC NEW		05/31/2013	11/11/2015	2,640.25	1,542.79			1,097.46
2. AETNA INC NEW		05/30/2013	12/14/2015	210.94	123.30			87.64
6. ALTRIA GROUP INC		05/13/2013	04/28/2015	309.47	221.90			87.57
7. ALTRIA GROUP INC		05/13/2013	09/14/2015	366.13	258.88			107.25
5. ALTRIA GROUP INC		05/13/2013	12/14/2015	286.39	184.92			101.47
1. AMERICAN EXPRESS CO		11/18/2009	02/17/2015	78.84	41.46			37.38
53. AMERICAN EXPRESS CO		11/18/2009	02/17/2015	4,178.60	2,197.48			1,981.12
1. AMERICAN INTERNATIONAL GROUP INC		01/01/2001	03/13/2015	114.47	25.00			89.47
1. AMGEN INC		01/17/2014	04/28/2015	162.82	119.09			43.73
2. AMGEN INC		01/17/2014	12/14/2015	314.53	238.18			76.35
9. APPLE INC		10/09/2013	04/28/2015	1,174.47	634.43			540.04
7. APPLE INC		10/09/2013	09/14/2015	807.12	485.27			321.85
8. APPLE INC		10/09/2013	12/14/2015	897.42	554.60			342.82
173.071 ARTISAN INTERNATIONAL FD-ADV		12/05/2002	12/23/2015	5,000.00	2,588.46			2,411.54
2. BECTON DICKINSON & CO		03/13/2013	04/28/2015	286.21	181.44			104.77
28. BECTON DICKINSON & CO		03/13/2013	08/20/2015	4,044.45	2,540.10			1,504.35
9. BOEING CO		07/30/2012	02/19/2015	1,383.56	672.47			711.09
3. BOEING CO		07/30/2012	09/14/2015	402.54	214.44			188.10
1. BOEING CO		09/21/2012	12/14/2015	142.08	69.86			72.22
13. CIGNA CORP		07/14/2014	08/21/2015	1,866.14	1,232.22			633.92
9. CIGNA CORP		07/11/2014	11/11/2015	1,192.39	840.95			351.44
1. CIGNA CORP		07/11/2014	12/14/2015	140.45	93.27			47.18
4. CVS CAREMARK CORP		02/21/2013	04/28/2015	407.31	207.46			199.85
4. CVS CAREMARK CORP		02/21/2013	12/14/2015	375.71	207.46			168.25
6. CONCAST CORPORATION CL A		10/12/2011	12/14/2015	343.85	142.11			201.74
22. CONOCOPHILLIPS		08/27/2013	08/12/2015	1,129.25	1,556.86			-427.61
58. CONOCOPHILLIPS		08/27/2013	08/12/2015	2,992.44	3,844.45			-852.01
15. CONSTELLATION BRANDS INC CL A		05/16/2014	09/15/2015	1,928.80	1,232.84			695.96
2. CONSTELLATION BRANDS INC CL A		05/16/2014	12/14/2015	273.39	164.38			109.01
5. DELTA AIR LINES INC		07/25/2013	04/28/2015	230.44	106.64			123.80
91. DELTA AIR LINES INC		07/25/2013	05/26/2015	3,813.45	1,939.06			1,874.39
<b>Totals</b>								

USA  
XG500 3.000

FRIEDER FOUNDATION IMA  
 DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
	02/20/2014	04/28/2015	549.59	395.96			153.63
5. DISNEY WALT CO	02/07/2014	10/15/2015	1,923.01	1,389.34			533.67
18. DISNEY WALT CO	06/01/2012	12/14/2015	436.83	271.33			165.50
4. DISNEY WALT CO	07/26/2012	01/23/2015	4,594.11	2,871.71			1,722.40
81. DISCOVER FINANCIAL W/I	07/19/2010	12/23/2015	5,000.00	5,060.24			-60.24
376.506 DODGE & COX INCOME FUND	07/25/2013	03/17/2015	3,128.77	2,642.20			486.57
36. EOG RES INC	07/29/2011	09/14/2015	5,000.00	3,714.00			1,286.00
88.873 EAGLE SMALL CAP GROWTH FUND CL I	01/06/2011	12/14/2015	19,000.00	13,977.84			5,022.16
355.207 EAGLE SMALL CAP GROWTH FUND CL I	10/19/2010	12/23/2015	9,000.00	6,113.67			2,886.33
174.216 EAGLE SMALL CAP GROWTH FUND CL I	11/17/2014	12/14/2015	302.75	380.08			-77.33
4. EXXON MOBIL CORP	10/17/2012	12/23/2015	5,000.00	4,578.95			421.05
877.193 FEDERATED STRATEGIC VALUE DIVIDEND FD CLASS IS	04/02/2014	09/14/2015	361.71	240.21			121.50
5. FOOT LOCKER INC	04/02/2014	12/14/2015	263.87	192.17			71.70
4. FOOT LOCKER INC	01/26/2010	02/02/2015	4,202.62	3,470.27			732.35
175. GENERAL ELEC CO COM	01/26/2010	09/14/2015	369.81	248.93			120.88
15. GENERAL ELEC CO COM	01/26/2010	12/14/2015	211.54	116.17			95.37
7. GENERAL ELEC CO COM	07/18/2014	10/26/2015	1,806.57	1,671.40			135.17
26. HCA HOLDINGS INC	07/18/2014	10/27/2015	2,007.81	1,804.08			203.73
29. HCA HOLDINGS INC	07/18/2014	10/28/2015	1,780.59	1,599.64			180.95
26. HCA HOLDINGS INC	03/14/2014	04/28/2015	344.07	205.35			138.72
11. HANESBRANDS INC - W/I	03/13/2014	08/04/2015	2,217.93	1,386.09			831.84
76. HANESBRANDS INC - W/I	03/13/2014	08/04/2015	1,024.55	645.76			378.79
35. HANESBRANDS INC - W/I	03/13/2014	08/05/2015	522.20	332.10			190.10
18. HANESBRANDS INC - W/I	03/12/2014	08/05/2015	639.53	405.83			233.70
22. HANESBRANDS INC - W/I	03/12/2014	08/05/2015	1,331.43	846.86			484.57
46. HANESBRANDS INC - W/I	01/09/2012	04/28/2015	331.37	129.60			201.77
3. HOME DEPOT INC COM	01/09/2012	09/14/2015	343.45	129.60			213.85
3. HOME DEPOT INC COM	06/03/2009	09/14/2015	5,036.54	4,955.04			81.50
48. ISHARES 1-3 YEAR CREDIT BOND ETF	06/03/2009	12/23/2015	5,129.22	5,058.27			70.95
49. ISHARES 1-3 YEAR CREDIT BOND ETF	07/09/2004	04/28/2015	375.83	222.00			153.83
6. J P MORGAN CHASE & CO COM	05/16/2011	04/28/2015	402.71	256.98			145.73
4. JOHNSON & JOHNSON COM	08/19/2011	09/14/2015	372.57	253.99			118.58
4. JOHNSON & JOHNSON COM	08/19/2011	12/14/2015	304.55	190.49			114.06
3. JOHNSON & JOHNSON COM							
<b>Totals</b>							

JSA  
 XG900 3 000

FRIEDER FOUNDATION IMA

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
54. KROGER CO	05/06/2014	09/15/2015	2,004.30	1,253.32			750.98
9. KROGER CO	05/06/2014	12/14/2015	374.39	208.89			165.50
3. L BRANDS INC	09/25/2014	12/14/2015	290.87	203.66			87.21
5. LINCOLN NATIONAL CORP	09/12/2014	12/14/2015	251.69	273.98			-22.29
4. LOCKHEED MARTIN CORP	11/25/2013	02/19/2015	804.56	566.95			237.61
1. LOCKHEED MARTIN CORP	11/25/2013	12/14/2015	216.38	141.74			74.64
6. MAGNA INTERNATIONAL ISIN CA5592224011	12/30/2013	04/28/2015	314.15	243.66			70.49
28. MAGNA INTERNATIONAL ISIN CA5592224011	12/30/2013	11/09/2015	1,330.68	1,133.99			196.69
37. MAGNA INTERNATIONAL ISIN CA5592224011	01/02/2014	11/10/2015	1,723.65	1,495.71			227.94
1. MAGNA INTERNATIONAL ISIN CA5592224011	01/02/2014	11/11/2015	46.67	40.34			6.33
36. MAGNA INTERNATIONAL ISIN CA5592224011	01/02/2014	11/11/2015	1,650.51	1,452.29			198.22
2. MCKESSON HBOC INC COMM	10/29/2013	04/28/2015	456.57	310.26			146.31
8. MCKESSON HBOC INC COMM	10/29/2013	08/21/2015	1,639.07	1,241.03			398.04
21. MCKESSON HBOC INC COMM	10/28/2013	09/14/2015	4,121.20	3,219.18			902.02
1. MERCK & CO INC	01/01/2001	02/05/2015	23.81	23.81			
7. MICROSOFT CORP	03/05/2004	04/28/2015	342.36	185.01			157.35
4. MICROSOFT CORP	03/05/2004	12/14/2015	219.51	105.72			113.79
58. PACKAGING CORP OF AMERICA COM	03/19/2014	04/28/2015	3,968.75	4,151.79			-183.04
18. PACKAGING CORP OF AMERICA COM	03/19/2014	04/29/2015	1,224.23	1,278.11			-53.88
29. POLARIS INDS INC	05/02/2012	07/27/2015	3,955.35	2,390.21			1,565.14
90.531 T ROWE PRICE GROWTH STOCK FUND	12/05/2002	09/14/2015	5,000.00	1,741.82			3,258.18
188.715 T ROWE PRICE GROWTH STOCK FUND	12/05/2002	12/14/2015	10,000.00	3,630.88			6,369.12
4. PROCTER & GAMBLE CO	11/14/2012	04/28/2015	320.83	266.16			54.67
72. PROCTER & GAMBLE CO	08/01/2005	05/04/2015	5,789.64	4,011.33			1,778.31
59. QUALCOMM	01/14/2011	06/01/2015	4,098.42	3,067.73			1,030.69
3. QUALCOMM	01/14/2011	06/01/2015	209.33	155.99			53.34
135. REGIONS FINANCIAL CORP	07/01/2013	01/23/2015	1,212.48	1,322.08			-109.60
110. REGIONS FINANCIAL CORP	07/01/2013	01/23/2015	996.39	1,075.52			-79.13
20. REGIONS FINANCIAL CORP	07/01/2013	01/23/2015	180.76	195.55			-14.79
5. ST JUDE MEDICAL INC	02/20/2014	04/28/2015	362.49	339.17			23.32
5. ST JUDE MEDICAL INC	02/20/2014	09/14/2015	341.56	339.17			2.39
44. ST JUDE MEDICAL INC	02/20/2014	11/20/2015	2,723.93	2,979.30			-255.37
5. ST JUDE MEDICAL INC	02/21/2014	11/20/2015	312.96	338.36			-25.40
<b>Totals</b>							

USA  
XG900 3.000

FRIEDER FOUNDATION IMA

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
	10/28/2013	04/28/2015	370.11	371.83			-1.72
4. SCHLUMBERGER LTD COM							
1. SKYWORKS SOLUTIONS INC COM	03/20/2014	03/26/2015	91.56	39.08			52.48
20. SKYWORKS SOLUTIONS INC COM	03/20/2014	03/26/2015	1,846.24	781.66			1,064.58
5. SKYWORKS SOLUTIONS INC COM	03/20/2014	04/28/2015	470.39	195.41			274.98
23. SKYWORKS SOLUTIONS INC COM	03/20/2014	07/13/2015	2,306.80	888.08			1,418.72
28. SKYWORKS SOLUTIONS INC COM	03/21/2014	08/04/2015	2,462.42	1,075.83			1,386.59
2. SKYWORKS SOLUTIONS INC COM	03/21/2014	12/14/2015	155.30	76.84			78.46
10. SNAP-ON INC COM	09/12/2014	11/16/2015	1,659.89	1,254.52			405.37
2. SNAP-ON INC COM	09/12/2014	11/17/2015	329.76	250.90			78.86
1. SNAP-ON INC COM	09/12/2014	12/14/2015	167.87	125.45			42.42
44. SOUTHWEST AIRLINES COM	06/05/2014	06/10/2015	1,516.40	1,201.43			314.97
18. SOUTHWEST AIRLINES COM	06/05/2014	06/10/2015	626.32	491.46			134.86
24. SOUTHWEST AIRLINES COM	06/05/2014	06/10/2015	833.84	655.28			178.56
4. UNION PAC CORP COM	03/30/2010	04/28/2015	430.87	147.41			283.46
8. VERIZON COMMUNICATIONS COM	03/30/2010	05/27/2015	3,898.92	1,400.35			2,498.57
7. VERIZON COMMUNICATIONS COM	05/15/2013	04/28/2015	404.07	427.80			-23.73
5. VISA INC CLASS A SHARES	05/15/2013	12/14/2015	317.16	374.32			-57.16
3. VISA INC CLASS A SHARES	02/08/2013	04/28/2015	332.99	196.95			136.04
8. WEC ENERGY GROUP INC	02/08/2013	12/14/2015	230.70	118.17			112.53
6. WEC ENERGY GROUP INC	02/26/2009	09/14/2015	385.23	165.04			220.19
8. WELLS FARGO & CO NEW COM	02/26/2009	12/14/2015	296.09	116.93			179.16
6. WELLS FARGO & CO NEW COM	08/13/2009	04/28/2015	442.23	221.64			220.59
8. WELLS FARGO & CO NEW COM	08/13/2009	09/14/2015	315.98	166.23			149.75
6. WISCONSIN ENERGY CORP	08/13/2009	12/14/2015	424.55	221.64			202.91
3. WYNDHAM WORLDWIDE CORP	02/26/2009	04/28/2015	301.55	123.78			177.77
25. WYNDHAM WORLDWIDE CORP	03/19/2013	04/28/2015	258.92	187.63			71.29
2. WYNDHAM WORLDWIDE CORP	03/18/2013	10/15/2015	1,833.83	1,563.45			270.38
7. INVESCO LTD ISIN BMG491BT1088 SEDOL: B28XP76	03/18/2013	12/14/2015	145.58	125.04			20.54
3. ACB LIMITED NAME CHG 01/15/16 SEE H1467J104	09/12/2014	12/14/2015	212.45	285.40			-72.95
28. ACB LIMITED NAME CHG 01/15/16 SEE H1467J104	04/10/2014	04/28/2015	325.85	297.49			28.36
7. ACB LIMITED NAME CHG 01/15/16 SEE H1467J104	04/10/2014	05/13/2015	3,002.68	2,776.57			226.11
9. ACB LIMITED NAME CHG 01/15/16 SEE H1467J104	04/10/2014	05/14/2015	755.81	694.14			61.67
Totals	04/10/2014	05/14/2015	970.73	892.47			78.26

USA XG900 3.000



*Detail*

<b>Fixed income</b>		<b>Etf - fixed income</b>			
Description (Symbol)	Market value last period	Current market value	%	Total original value at PNC	Avg. original value at PNC per unit
	Quantity	Current price per unit	of total portfolio	at PNC per unit	at PNC per unit
ISHARES IBOX \$ INVESTMENT (LOD)	248	\$29,613.68	3.61 %	\$24,928.32	\$100.52
GRADE CORPORATE BOND ETF		\$114,0100			
PNC					
ISHARES INTERMEDIATE (CIU)	26,129.87	25,639.92	3.27 %	25,075.88	104.92
CREDIT BOND ETF	239	107.2800			
PNC					
<b>Total etf - fixed income</b>		<b>\$53,914.40</b>	<b>6.87 %</b>	<b>\$50,004.20</b>	





Detail

Mutual funds - fixed income

Description (Symbol)	Market value last period	Quantity	Current market value	Current price per unit	% of total portfolio	Avg original value at PNC per unit	Total original value at PNC
DODGE & COX INCOME FUND (DODIX) FD #147	\$56,966.89	3,757.521	\$49,937.45	\$13.2900	6.36%	\$49,990.88	\$13.30
FIDELITY ADVISOR FLOATING HIGH (FFRIX) INCOME FUND I FUND #279	14,534.22	1,512.614	13,795.04	9.1200	1.76%	15,000.00	9.92
JPMORGAN MORTGAGE BACKED (OMBIX) SECURITIES FUND FD # 1273	24,979.56	2,202.783	24,737.25	11.2300	3.15%	25,000.00	11.35
<b>Total mutual funds - fixed income</b>			<b>\$88,469.74</b>		<b>11.27%</b>	<b>\$89,990.88</b>	
<b>Total fixed income</b>			<b>\$142,384.14</b>		<b>18.13%</b>	<b>\$139,995.08</b>	

Equities

Stocks  
 Consumer discretionary

Description (Symbol)	Market value last period	Quantity	Current market value	Current price per unit	% of total portfolio	Avg original value at PNC per unit	Total original value at PNC
COMCAST CORPORATION CL A (CMCSA)	\$7,193.24	112	\$6,320.16	\$56.4300	0.81%	\$3,357.84	\$29.98
PCA ADVANTAGE PORTFOLIO			3,555.33	3,307.90	0.46%	3,307.90	29.80
D R HORTON INC (DHI)		111	32,030.00	29.80		3,925.71	59.48
PCA ADVANTAGE PORTFOLIO			6,935.28	105.0800	0.89%	3,215.07	47.99
DISNEY WALT CO (DIS)	8,759.67	66	4,361.03	65.0900	0.56%	3,146.39	58.27
PCA ADVANTAGE PORTFOLIO			4,269.68	7,141.50	0.91%	3,190.74	67.89
FOOT LOCKER INC (FL)	4,269.68	67	132,250.00	4,503.54	0.58%	67.89	
PCA ADVANTAGE PORTFOLIO			65.0900	95.8200			
HOME DEPOT INC (HD)	5,563.41	54	7,141.50	132.2500			
PCA ADVANTAGE PORTFOLIO			132,250.00	4,503.54			
L BRANDS INC (LB)	4,760.25	47	95.8200				
PCA ADVANTAGE PORTFOLIO			95.8200				





INSTITUTIONAL  
ASSET MANAGEMENT

FRIEDER FOUNDATION IMA CONS  
INVESTMENT MANAGEMENT STATEMENT

Account number 21-60-501-1101041  
January 1, 2015 - December 31, 2015

Detail

Equities

Stocks  
*Consumer discretionary*

Description (Symbol)	Market value last period	Quantity	Current market value	Current price per unit	% of total portfolio	Avg original value at PNC per unit	Total original value at PNC
NIKE INC (NIKE)		86	5,375.00	62.5000	0.69 %	4,992.87	58.06
CLASS B							
PCA ADVANTAGE PORTFOLIO							
O REILLY AUTOMOTIVE INC (ORLY)			5,068.40		0.65 %	4,887.46	
PCA ADVANTAGE PORTFOLIO		20	253.4200			244.37	
TRACTOR SUPPLY CO (TSCO)			4,018.50		0.52 %	4,248.21	
PCA ADVANTAGE PORTFOLIO		47	85.5000			90.39	
WYNDHAM WORLDWIDE CORP (WYN)		5,745.92	3,995.75		0.51 %	3,727.25	
PCA ADVANTAGE PORTFOLIO		55	72.6500			67.77	
<b>Total consumer discretionary</b>			<b>\$51,274.49</b>		<b>6.53 %</b>	<b>\$37,999.44</b>	

*Consumer staples*

Description (Symbol)	Market value last period	Quantity	Current market value	Current price per unit	% of total portfolio	Avg original value at PNC per unit	Total original value at PNC
ALTRIA GROUP INC (MO)		5,912.40	\$5,937.42		0.76 %	\$3,772.07	
PCA ADVANTAGE PORTFOLIO		102	\$58.2100			\$36.98	
CVS HEALTH CORPORATION (CVS)		7,319.56	6,648.36		0.85 %	3,525.54	
PCA ADVANTAGE PORTFOLIO		68	97.7700			51.85	
CONSTELLATION BRANDS INC (STZ)		6,479.22	6,552.24		0.84 %	3,792.13	
CLA		46	142.4400			82.44	
PCA ADVANTAGE PORTFOLIO							
DR PEPPER SNAPPLE GROUP INC (DPS)		5,017.60	6,990.00		0.90 %	4,970.90	
PCA ADVANTAGE PORTFOLIO		75	93.2000			66.28	
KROGER CO (KR)		7,705.20	6,901.95		0.88 %	3,819.46	
PCA ADVANTAGE PORTFOLIO		165	41.8300			23.15	
MONDELEZ INTERNATIONAL (MDLZ)			3,497.52		0.45 %	3,348.59	
PCA ADVANTAGE PORTFOLIO		78	44.8400			42.93	
<b>Total consumer staples</b>			<b>\$36,527.49</b>		<b>4.65 %</b>	<b>\$23,228.69</b>	





INSTITUTIONAL  
ASSET MANAGEMENT

FRIEDER FOUNDATION IMA CONS  
INVESTMENT MANAGEMENT STATEMENT

Account number 21-60-501-1101041  
January 1, 2015 - December 31, 2015

Detail

Energy

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total original value at PNC	
	Quantity	price per unit	Current quantity	Current price per unit		Avg original value at PNC per unit	Avg original value at PNC per unit
EXXON MOBIL CORP (XOM)	68	\$7,026.20	68	\$5,300.60	0.68 %	\$5,422.94	\$79.75
PCA ADVANTAGE PORTFOLIO	6,405.75		6,405.75	5,998.50	0.77 %	7,717.19	89.73
SCHLUMBERGER LTD (SLB)	86		86	69.7500			
SEDOL 2779201							
ISIN AN8068571086							
PCA ADVANTAGE PORTFOLIO				3,281.35	0.42 %	3,694.90	50.62
TOTAL S A (TOT)	73		73	44,9500			
PCA ADVANTAGE PORTFOLIO				\$14,580.45	1.86 %	\$16,835.03	

Financial

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total original value at PNC	
	Quantity	price per unit	Current quantity	Current price per unit		Avg original value at PNC per unit	Avg original value at PNC per unit
INVECO LTD (IVZ)	133	\$5,848.96	133	\$33,4800	0.57 %	\$4,679.68	\$35.19
ISIN BMG491BT1088 SEDOL B28XP76							
PCA ADVANTAGE PORTFOLIO				2,660.50	0.34 %	3,244.41	129.78
AMERIPRISE FINANCIAL INC (AMP)	25		25	106.4200			
PCA ADVANTAGE PORTFOLIO	9,074.10		9,074.10	9,970.53	1.27 %	6,871.47	45.51
JPMORGAN CHASE & CO (JPM)	151		151	66.0300	0.63 %	4,961.65	50.63
PCA ADVANTAGE PORTFOLIO	6,286.03		6,286.03	4,925.48	0.70 %	6,219.23	51.40
LINCOLN NATIONAL CORP (LNC)	98		98	50.2600			
PCA ADVANTAGE PORTFOLIO	5,609.52		5,609.52	5,442.58	0.64 %	4,053.63	202.68
PRINCIPAL FINANCIAL GROUP (PFG)	121		121	44.9800			
PCA ADVANTAGE PORTFOLIO				4,954.00	0.84 %	5,466.93	94.26
PUBLIC STORAGE (PSA)	20		20	247.7000			
REITS							
PCA ADVANTAGE PORTFOLIO	5,080.80		5,080.80	6,545.88			
THE TRAVELERS COS INC (TRV)	58		58	112.8600			
PCA ADVANTAGE PORTFOLIO							





INSTITUTIONAL  
ASSET MANAGEMENT

FRIEDER FOUNDATION IMA CONS  
INVESTMENT MANAGEMENT STATEMENT

Account number 21-60-501-1101041

January 1, 2015 - December 31, 2015

Detail

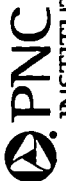
**Financial**

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total original value at PNC	
	Quantity	price per unit	Current	Current price per unit		Avg original value at PNC per unit	Total original value at PNC
VISA INC (V)	3,933.00	4,032.60			0.52 %	2,048.33	39.39
CLASS A SHARES	52	77.5500					
PCA ADVANTAGE PORTFOLIO							
WELLS FARGO & COMPANY (WFC)	8,935.66	7,664.76			0.98 %	3,983.15	28.25
PCA ADVANTAGE PORTFOLIO	141	54.3600					
<b>Total financial</b>			<b>\$50,649.17</b>		<b>6.45 %</b>	<b>\$41,528.48</b>	

**Health care**

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total original value at PNC	
	Quantity	price per unit	Current	Current price per unit		Avg original value at PNC per unit	Total original value at PNC
AETNA INC NEW (AET)				\$3,459.84	0.45 %	\$1,985.24	\$62.04
PCA ADVANTAGE PORTFOLIO	32	\$108.1200					
AMGEN INC (AMGN)	7,805.21	7.142.52			0.91 %	5,211.26	118.44
PCA ADVANTAGE PORTFOLIO	44	162.3300					
CIGNA CORP (CI)	6,792.06	3,804.58			0.49 %	2,456.37	94.48
PCA ADVANTAGE PORTFOLIO	26	146.3300					
EDWARDS LIFESCIENCES CORP (EW)				6,555.34	0.84 %	5,535.71	66.70
PCA ADVANTAGE PORTFOLIO	83	78.9800					
GILEAD SCIENCES INC (GILD)	6,409.68	3,642.84			0.47 %	3,933.26	109.26
PCA ADVANTAGE PORTFOLIO	36	101.1900					
JOHNSON & JOHNSON (JNJ)	7,738.18	6,471.36			0.83 %	3,953.37	62.75
PCA ADVANTAGE PORTFOLIO	63	102.7200					
PFIZER INC (PFE)				6,875.64	0.88 %	7,141.73	33.53
PCA ADVANTAGE PORTFOLIO	213	32.2800					
THERMO FISHER SCIENTIFIC INC (TMO)				4,397.35	0.56 %	4,122.45	132.98
PCA ADVANTAGE PORTFOLIO	31	141.8500					
UNIVERSAL HEALTH SERVICES INC (UHS)				3,106.74	0.40 %	3,661.94	140.84
CLASS B	26	119.4900					
PCA ADVANTAGE PORTFOLIO							
<b>Total health care</b>			<b>\$45,456.21</b>		<b>5.79 %</b>	<b>\$38,001.33</b>	





INSTITUTIONAL  
ASSET MANAGEMENT

FRIEDER FOUNDATION IMA CONS  
INVESTMENT MANAGEMENT STATEMENT  
Account number 21-60-501-1101041  
January 1, 2015 - December 31, 2015

Detail

**Industrials**

Description (Symbol)	Quantity	Market value last period	Current market value	Current price per unit	% of total portfolio	Avg original value at PNC per unit	Total original value at PNC
ALASKA AIR GROUP INC (ALK)	44		\$3,542.44	\$80.5100	0.46%	\$3,423.80	
PCA ADVANTAGE PORTFOLIO	4,679.28		3,325.57	144.5900	0.43%	1,684.15	
BOEING CO (BA)	23		5,918.25	91.0500	0.76%	5,315.02	
PCA ADVANTAGE PORTFOLIO	65		4,670.24	137.3600	0.60%	4,776.48	
CINTAS CORP (CTAS)	34		4,205.25	31.1500	0.54%	2,636.39	
GENERAL DYNAMICS CORP (GD)	8,389.64		6,214.20	103.5700	0.80%	6,109.35	
PCA ADVANTAGE PORTFOLIO	135		4,125.85	217.1500	0.53%	2,886.67	
GENERAL ELECTRIC CO (GE)	60		7,174.78	188.8100	0.92%	6,385.71	
PCA ADVANTAGE PORTFOLIO	4,621.68		3,600.03	171.4300	0.46%	2,743.57	
HONEYWELL INTL INC (HON)	19		4,482.66	106.7300	0.58%	4,488.46	
PCA ADVANTAGE PORTFOLIO	19		217.1500			106.87	
LOCKHEED MARTIN CORP (LMT)	38		188.8100			168.05	
PCA ADVANTAGE PORTFOLIO	38		3,600.03			2,743.57	
NORTHROP GRUMMAN CORPORATION (NOC)	21		171.4300			130.65	
PCA ADVANTAGE PORTFOLIO	21		4,482.66			4,488.46	
SNAP ON INC (SNA)	42		106.7300			106.87	
PCA ADVANTAGE PORTFOLIO	42		4,482.66			4,488.46	
STANLEY BLACK & DECKER INC (SWK)							
PCA ADVANTAGE PORTFOLIO							
<b>Total Industrials</b>			<b>\$47,259.27</b>		<b>6.02%</b>	<b>\$40,249.60</b>	

**Information technology**

Description (Symbol)	Quantity	Market value last period	Current market value	Current price per unit	% of total portfolio	Avg original value at PNC per unit	Total original value at PNC
ACCENTURE PLC CLASS A (ACN)	36		\$3,762.00	\$104.5000	0.48%	\$3,622.06	
ISIN IE00B4BNMY34 SEDOL B4BNMY3						\$100.61	
PCA ADVANTAGE PORTFOLIO							
TE CONNECTIVITY LTD (TEL)	5,819.00		5,039.58	64.6100	0.65%	4,530.45	
SEDOL B62B7C3 ISIN CH0102993182	78		64.6100			58.08	
PCA ADVANTAGE PORTFOLIO							





Detail

Information technology

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total original value at PNC	
	Quantity	price per unit	Current quantity	Current price per unit		Avg original value at PNC per unit	Total original value
SEDOL 2181334	3,849	93	3,580	72	0.46%	3,097	08
ISIN IL0010824113	44		81	3800		70	39
PCA ADVANTAGE PORTFOLIO							
ALPHABET INC/CA-CL A (GOOGL)	13		10,114	13	1.29%	6,585	42
PCA ADVANTAGE PORTFOLIO			778	0100		506	57
APPLE INC (AAPL)	18,764	60	15,367	96	1.96%	6,246	80
PCA ADVANTAGE PORTFOLIO			105	2600		42	79
CISCO SYSTEMS INC (CSCO)	7,621	31	8,227	97	1.05%	6,843	09
PCA ADVANTAGE PORTFOLIO			27	1550		22	58
LAM RESEARCH CORP (LRCX)	59		4,685	78	0.60%	4,832	20
PCA ADVANTAGE PORTFOLIO			79	4200		81	90
MICROSOFT CORP (MSFT)	3,808	90	5,548	00	0.71%	3,992	82
PCA ADVANTAGE PORTFOLIO			55	4800		39	93
SKYWORKS SOLUTIONS INC (SWKS)	8,361	65	2,765	88	0.36%	1,393	74
PCA ADVANTAGE PORTFOLIO			76	8300		38	72
TEXAS INSTRUMENTS INC (TXN)			4,604	04	0.59%	4,797	65
PCA ADVANTAGE PORTFOLIO			54	8100		57	11
<b>Total information technology</b>			<b>\$63,696.06</b>		<b>8.11%</b>	<b>\$45,941.31</b>	

Materials

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total original value at PNC	
	Quantity	price per unit	Current quantity	Current price per unit		Avg original value at PNC per unit	Total original value
CELANESE CORP-SERIES A (CE)	65		\$4,376	45	0.56%	\$4,447	63
PCA ADVANTAGE PORTFOLIO			\$67	3300		\$68	43
DOW CHEMICAL CO (DOW)			4,530	24	0.58%	4,541	33
PCA ADVANTAGE PORTFOLIO			51	4800		51	61
PPG INDUSTRIES INC (PPG)			3,952	80	0.51%	4,723	30
PCA ADVANTAGE PORTFOLIO			98	8200		118	08
<b>Total materials</b>			<b>\$12,857.49</b>		<b>1.64%</b>	<b>\$13,712.26</b>	



*Detail*

**Telecommunication services**

Description (Symbol)	Market value last period	Quantity	Current market value	Current price per unit	% of total portfolio	Total original value at PNC	Avg original value at PNC per unit
VERIZON COMMUNICATIONS INC (VZ)	\$4,584.44	129	\$5,962.38	\$46.2200	0.76%	\$6,770.48	\$52.48
PCA ADVANTAGE PORTFOLIO							

**Utilities**

Description (Symbol)	Market value last period	Quantity	Current market value	Current price per unit	% of total portfolio	Total original value at PNC	Avg original value at PNC per unit
AMERICAN ELECTRIC POWER INC (AEP)			\$3,263.12	\$58.2700	0.42%	\$3,269.77	\$58.39
PCA ADVANTAGE PORTFOLIO		56					
WEC ENERGY GROUP INC (WEC)			5,336.24	51.3100	0.68%	2,148.12	20.66
PCA ADVANTAGE PORTFOLIO		104					
<b>Total utilities</b>			<b>\$8,599.36</b>		<b>1.10%</b>	<b>\$5,417.89</b>	
<b>Total stocks</b>			<b>\$336,864.37</b>		<b>42.89%</b>	<b>\$269,684.51</b>	

**Etf - equity**

Description (Symbol)	Market value last period	Quantity	Current market value	Current price per unit	% of total portfolio	Total original value at PNC	Avg original value at PNC per unit
ISHARES MSCI EMERGING MARKETS (EEM)	\$14,969.49	381	\$12,264.39	\$32.1900	1.57%	\$14,923.77	\$39.17
PNC							
ISHARES RUSSELL MID-CAP VALUE (IWS)	27,512.48	373	25,610.18	68.6600	3.27%	24,927.59	66.83
ETF							
PNC							
<b>Total etf - equity</b>			<b>\$37,874.57</b>		<b>4.82%</b>	<b>\$39,851.36</b>	





INSTITUTIONAL  
ASSET MANAGEMENT

FRIEDER FOUNDATION IMA CONS  
INVESTMENT MANAGEMENT STATEMENT  
Account number 21-60-501-1101041  
January 1, 2015 - December 31, 2015

Detail

Mutual funds - equity

Description (Symbol)	Market value last period	Current market value	% of portfolio	Avg original value at PNC	Total original value at PNC
	Quantity	Current price per unit		at PNC per unit	
ARTISAN INTERNATIONAL FD-ADV (APDIX)	827,379	\$23,712.68	3.02%	\$17.65	\$14,602.60
PNC		\$28,660			
EAGLE SMALL CAP GROWTH FUND CL I (HSIIX)	45,027.53	10,353.69	1.32%	7,408.92	36.54
PNC	202,775	51,060			
FEDERATED STRATEGIC VALUE (SVAIX)	51,346.90	44,053.74	5.61%	35,961.42	4.60
DIVIDEND FD CLASS IS FUND #662	7,810,946	5,640			
PNC					
HARBOR INTERNATIONAL FUND (HAINX)	16,092.00	14,763.01	1.88%	15,000.00	60.38
CLASS INS FD # 2011	248,410	59,430			
PNC					
T ROWE PRICE GROWTH STOCK (PRGFX)	106,355.47	94,871.95	12.08%	34,405.25	19.46
FD # 40	1,768,020	53,660			
PNC					
T ROWE PRICE MID CAP GROWTH (RPMGX)	50,553.63	49,132.98	6.26%	37,543.00	56.02
INC FD #64	670,117	73,320			
PNC					
ROYCE OPPORTUNITY FUND (RYPNX)	21,822.31	17,136.83	2.19%	25,000.00	15.42
INVESTMENT CLASS FD # 249	1,621,271	10,570			
PNC					
<b>Total mutual funds - equity</b>		<b>\$254,024.88</b>	<b>32.34%</b>		<b>\$169,921.19</b>

**Total equities** \$628,763.82 80.06% \$479,457.06

**Total portfolio** 77117.96 69,452.14

