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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

**2015**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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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>DUB AND MURRAY MARTIN TRUST</b>			A Employer identification number <b>25-6884400</b>	
Number and street (or P O box number if mail is not delivered to street address) <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"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
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>\$ 104,330</b>		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

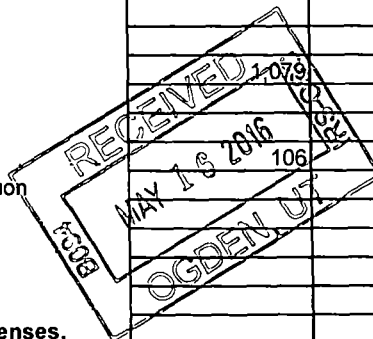
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis 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	1,869	1,817		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,689			
	b Gross sales price for all assets on line 6a <b>51,708</b>				
	7 Capital gain net income (from Part IV, line 2)		1,689		
	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	3,558	3,506	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	2,253	1,690		563
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,079			1,079
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	106	29		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	3,438	1,719	0	1,642
	25 Contributions, gifts, grants paid	4,880			4,880
26 Total expenses and disbursements. Add lines 24 and 25	8,318	1,719	0	6,522	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-4,760				
b Net investment income (if negative, enter -0-)		1,787			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

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<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>	<b>1</b> Cash—non-interest-bearing	282	30	30
	<b>2</b> Savings and temporary cash investments	6,418	5,768	5,768
	<b>3</b> Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	<b>4</b> Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	<b>5</b> Grants receivable			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	<b>8</b> Inventories for sale or use			
	<b>9</b> Prepaid expenses and deferred charges			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule)			
	<b>c</b> Investments—corporate bonds (attach schedule)			
<b>Liabilities</b>	<b>11</b> Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	<b>12</b> Investments—mortgage loans			
	<b>13</b> Investments—other (attach schedule)	98,244	94,592	98,532
	<b>14</b> Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	<b>15</b> Other assets (describe ▶)			
	<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	104,944	100,390	104,330
	<b>17</b> Accounts payable and accrued expenses			
	<b>18</b> Grants payable			
<b>Net Assets or Fund Balances</b>	<b>19</b> Deferred revenue			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule)			
	<b>22</b> Other liabilities (describe ▶)			
	<b>23 Total liabilities</b> (add lines 17 through 22)	0	0	
	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>			
	<b>24</b> Unrestricted			
	<b>25</b> Temporarily restricted			
	<b>26</b> Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>			
<b>Net Assets or Fund Balances</b>	<b>27</b> Capital stock, trust principal, or current funds	104,944	100,390	
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund			
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds			
	<b>30 Total net assets or fund balances</b> (see instructions)	104,944	100,390	
	<b>31 Total liabilities and net assets/fund balances</b> (see instructions)	104,944	100,390	

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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)	<b>1</b>	104,944
<b>2</b> Enter amount from Part I, line 27a	<b>2</b>	-4,760
<b>3</b> Other increases not included in line 2 (itemize) ▶ <u>MUTUAL FUND &amp; CTF INCOME ADDITIONS</u>	<b>3</b>	289
<b>4</b> Add lines 1, 2, and 3	<b>4</b>	100,473
<b>5</b> Decreases not included in line 2 (itemize) ▶ <u>See Attached Statement</u>	<b>5</b>	83
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	<b>6</b>	100,390

**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) FMV 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>	1,689
<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	6,533	117,642	0.055533
2013	6,558	116,194	0.056440
2012	5,889	112,833	0.052192
2011	6,418	116,848	0.054926
2010	4,940	110,641	0.044649

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.263740
<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>	0.052748
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	<b>4</b>	110,500
<b>5</b> Multiply line 4 by line 3	<b>5</b>	5,829
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	18
<b>7</b> Add lines 5 and 6	<b>7</b>	5,847
<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>	6,522

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

- 1a** Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1  
Date of ruling or determination letter \_\_\_\_\_ (attach copy of letter if necessary—see instructions)
- b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b
- 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-)
- 3** Add lines 1 and 2
- 4** Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)
- 5** **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-
- 6** Credits/Payments
- a** 2015 estimated tax payments and 2014 overpayment credited to 2015 **6a** 54
- 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** 54
- 8** Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached
- 9** **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** **9** 0
- 10** **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** **10** 36
- 11** Enter the amount of line 10 to be **Credited to 2016 estimated tax** **11** 18 **Refunded** **11** 18

**Part VII-A Statements Regarding Activities**

- 1a** During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?
- 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 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*
- c** Did the foundation file **Form 1120-POL** for this year?
- d** Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year  
(1) On the foundation **\$** \_\_\_\_\_ (2) On foundation managers **\$** \_\_\_\_\_
- e** Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers **\$** \_\_\_\_\_
- 2** Has the foundation engaged in any activities that have not previously been reported to the IRS?  
*If "Yes," attach a detailed description of the activities*
- 3** Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*
- 4a** Did the foundation have unrelated business gross income of \$1,000 or more during the year?
- b** If "Yes," has it filed a tax return on **Form 990-T** for this year?
- 5** Was there a liquidation, termination, dissolution, or substantial contraction during the year?  
*If "Yes," attach the statement required by General Instruction T*
- 6** Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
- By language in the governing instrument, or
  - By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?
- 7** Did the foundation have at least \$5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*
- 8a** Enter the states to which the foundation reports or with which it is registered (see instructions) **▶**  
NC
- b** If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? *If "No," attach explanation*
- 9** Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*
- 10** Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

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

5b	N/A	
6b		X
7b	N/A	

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee 4 00	2,253		

**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>	106,249
<b>b</b>	Average of monthly cash balances	<b>1b</b>	5,934
<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>	112,183
<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>	112,183
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	1,683
<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>	110,500
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	5,525

**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>	5,525
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	18
<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>	18
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	5,507
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	5,507
<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>	5,507

**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>	6,522
<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>	6,522
<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>	18
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	6,504

**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				5,507
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only			2,523	
<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 ▶ \$ 6,522				
<b>a</b> Applied to 2014, but not more than line 2a			2,523	
<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				3,999
<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				1,508
<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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Attached Statement				
<b>Total</b>			▶ <b>3a</b>	4,880
<b>b</b> <i>Approved for future payment</i> 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

JOHN C CAMPBELL FOLK SCHOOL

Street

ONE FOLK SCHOOL ROAD

City

BRASSTOWN

State

NC

Zip Code

28902

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,880

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

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

Amount

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

Long Term CG Distributions										Amount		Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Short Term CG Distributions										2,288		Capital Gains/Losses		51,708		50,019		1,689	
										0		Other sales		0		0		0	
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss					
1 JAGR MANAGED FUTURES ST	00203H859	X				4/23/2015	10/6/2015	188	208					-10					
2 JAGR MANAGED FUTURES ST	00203H859	X				4/23/2015	10/27/2015	199	208					-9					
3 JAGR MANAGED FUTURES ST	00203H859	X				10/24/2014	10/27/2015	729	686					43					
4 ARTISAN INTERNATIONAL FC	04314H402	X				4/23/2015	7/22/2015	1,331	1,350					-19					
5 CREDIT SUISSE COMM RET	22544R305	X				9/5/2014	7/22/2015	1,063	1,424					-341					
6 CREDIT SUISSE COMM RET	22544R305	X				4/20/2012	7/22/2015	992	1,459					-467					
7 DODGE & COX INTL STOCK	256208103	X				4/17/2007	7/22/2015	188	206					-18					
8 DODGE & COX INTL STOCK	256208103	X				4/23/2015	7/22/2015	946	994					-48					
9 DODGE & COX INCOME FD C	256210105	X				4/17/2008	4/21/2015	530	474					56					
10 DODGE & COX INCOME FD C	256210105	X				10/17/2007	4/21/2015	408	367					39					
11 DODGE & COX INCOME FD C	256210105	X				11/1/2007	4/21/2015	196	169					17					
12 DODGE & COX INCOME FD C	256210105	X				4/17/2007	4/21/2015	1,539	1,397					142					
13 DODGE & COX INCOME FD C	256210105	X				10/11/2007	4/21/2015	550	534					16					
14 DODGE & COX INCOME FD C	256210105	X				8/1/2007	4/21/2015	309	275					34					
15 DODGE & COX INCOME FD C	256210105	X				6/10/2015	10/6/2015	309	314					-5					
16 DREYFUS EMG MKT DEBT LG	261980494	X				12/17/2010	4/21/2015	230	735					-43					
17 DREYFUS EMG MKT DEBT LG	261980494	X				12/17/2010	11/20/2015	558	735					-177					
18 DREYFUS EMG MKT DEBT LG	261980494	X				4/20/2012	11/20/2015	457	599					-142					
19 DREYFUS EMG MKT DEBT LG	261980494	X				4/20/2012	12/4/2015	76	101					-25					
20 DREYFUS EMG MKT DEBT LG	261980494	X				7/12/2013	12/4/2015	949	1,238					-289					
21 DREYFUS INTERNATL BOND	261980668	X				4/24/2014	4/21/2015	1,665	1,737					-72					
22 DREYFUS INTERNATL BOND	261980668	X				4/24/2014	6/10/2015	836	903					-67					
23 DRIEHAUS ACTIVE INCOME	262028655	X				10/11/2013	4/21/2015	603	815					-12					
24 DRIEHAUS ACTIVE INCOME	262028655	X				8/10/2012	4/21/2015	583	578					5					
25 DRIEHAUS ACTIVE INCOME	262028655	X				8/10/2012	10/6/2015	81	83					-2					
26 DRIEHAUS ACTIVE INCOME	262028655	X				8/10/2012	10/27/2015	1,026	1,050					-24					
27 FID ADV EMER MKTS INC-CL	315920702	X				4/23/2015	10/6/2015	128	136					-8					
28 HARBOR CAPITAL APRTION	411511504	X				7/24/2015	10/6/2015	246	264					-18					
29 HARBOR CAPITAL APRTION	411511504	X				7/24/2015	11/10/2015	394	396					-2					
30 ISHARES CORE S & P 500 ET	464287200	X				6/24/2011	7/22/2015	1,275	704					571					
31 ISHARES CORE S & P 500 ET	464287200	X				8/8/2012	7/22/2015	1,275	844					431					
32 ISHARES CORE S & P 500 ET	464287200	X				10/22/2014	7/22/2015	638	587					51					
33 ISHARES CORE S & P 500 ET	464287200	X				4/21/2015	7/22/2015	425	424					1					
34 JPMORGAN HIGH YIELD FUN	4812C0803	X				4/24/2014	4/21/2015	85	89					-4					
35 JPMORGAN HIGH YIELD FUN	4812C0803	X				4/24/2014	8/28/2015	197	219					-22					
36 JPMORGAN HIGH YIELD FUN	4812C0803	X				7/23/2014	8/28/2015	1,355	1,493					-138					
37 KALMAR GR WJ VAL SM CAP	483438305	X				2/11/2013	7/22/2015	1,992	1,694					298					
38 KALMAR GR WJ VAL SM CAP	483438305	X				6/20/2014	7/22/2015	160	170					-10					
39 KALMAR GR WJ VAL SM CAP	483438305	X				4/23/2015	7/22/2015	956	998					-42					
40 MFS VALUE FUND-CLASS I	552983694	X				4/23/2015	10/6/2015	134	143					-9					
41 MFS VALUE FUND-CLASS I	552983694	X				4/23/2015	11/10/2015	388	394					-6					
42 MERGER FUND-INST #301	589509207	X				4/20/2012	4/21/2015	554	551					3					
43 MERGER FUND-INST #301	589509207	X				4/20/2012	10/6/2015	108	110					-2					
44 MERGER FUND-INST #301	589509207	X				4/20/2012	10/27/2015	93	95					-2					
45 MET WEST TOTAL RETURN E	592905509	X				4/23/2015	10/6/2015	391	397					-6					
46 ASG GLOBAL ALTERNATIVES	638721865	X				4/23/2015	10/6/2015	96	106					-10					
47 ASG GLOBAL ALTERNATIVES	638721865	X				4/23/2015	10/27/2015	324	354					-30					
48 NEUBERGER BERMAN LONG	64128R608	X				6/20/2014	4/21/2015	1,246	1,215					31					
49 NEUBERGER BERMAN LONG	64128R608	X				6/20/2014	10/6/2015	226	233					-7					
50 OPPENHEIMER DEVELOPING	683974604	X				10/24/2014	7/22/2015	207	226					-19					
51 OPPENHEIMER DEVELOPING	683974604	X				4/23/2015	7/22/2015	625	662					-37					
52 OPPENHEIMER DEVELOPING	683974604	X				4/23/2015	11/10/2015	2,751	2,751					-411					
53 PIMCO FOREIGN BD FD USD	693390882	X				1/23/2014	4/21/2015	406	391					15					
54 PIMCO FOREIGN BD FD USD	693390882	X				4/17/2007	4/21/2015	1,241	1,140					101					
55 PIMCO FOREIGN BD FD USD	693390882	X				10/17/2007	6/10/2015	87	84					3					
56 PIMCO FOREIGN BD FD USD	693390882	X				7/17/2007	6/10/2015	73	70					3					
57 PIMCO FOREIGN BD FD USD	693390882	X				4/17/2007	6/10/2015	662	638					24					
58 PRINCIPAL GL MULT STRAT	742551698	X				8/8/2014	10/6/2015	142	143					-1					
59 PRINCIPAL GL MULT STRAT	742551698	X				8/8/2014	10/27/2015	1,024	1,021					3					
60 T ROWE PRICE SHORT TERM	77957P105	X				2/11/2013	4/21/2015	1,968	1,998					-29					
61 T ROWE PRICE SHORT TERM	77957P105	X				9/9/2014	4/21/2015	593	594					-1					
62 T ROWE PRICE SHORT TERM	77957P105	X				7/12/2013	4/21/2015	605	608					-3					
63 T ROWE PRICE SHORT TERM	77957P105	X				7/12/2013	7/22/2015	47	47					0					
64 T ROWE PRICE SHORT TERM	77957P105	X				10/11/2013	7/22/2015	774	781					-7					
65 T ROWE PRICE SHORT TERM	77957P105	X				1/23/2014	7/22/2015	1	1					0					
66 T ROWE PRICE SHORT TERM	77957P105	X				1/23/2014	10/6/2015	119	120					-1					
67 T ROWE PRICE INST FLOAT	77958B402	X				1/23/2014	8/28/2015	843	867					-24					
68 VANGUARD TOTAL BOND MA	921937835	X				9/30/2014	4/21/2015	6,258	6,151					108					
69 VANGUARD FTSE EMERGING	922042858	X				12/17/2010	4/21/2015	701	754					-53					
70 VANGUARD FTSE EMERGING	922042858	X				8/24/2011	4/21/2015	499	499					26					
71 VANGUARD FTSE EMERGING	922042858	X				8/8/2012	4/21/2015	307	289					18					
72 VANGUARD FTSE EMERGING	922042858	X				7/10/2013	4/21/2015	350	306					44					



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

		Amount		Totals		Capital Gains/Losses		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss		
		Long Term CG Distributions	Short Term CG Distributions			Other sales								
		2,269	0					51,708		50,019		1,689		
								0		0		0		
73	Description	CUSIP #	Check "X" if to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation Adjustments	Net Gain or Loss
	VANGUARD REIT VIPER	922908553	X				4/21/2015	10/6/2015	234	245				-11

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

		1,079	0	0	1,079
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,079			1,079

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

		106	29	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	29	29		
2	PY EXCISE TAX DUE	23			
3	ESTIMATED EXCISE PAYMENTS	54			

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

		98,244		94,592		98,532	
Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year		
1				0			
2	DODGE & COX INCOME FD COM 147			4,327	4,487		
3	HARBOR CAPITAL APRCTION-INST 2012			9,034	11,681		
4	T ROWE PRICE SHORT TERM BD FD 55			1,495	1,478		
5	ARTISAN INTERNATIONAL FD I 662			4,440	5,819		
6	MERGER FUND-INST #301			937	907		
7	ARTISAN MID CAP FUND-INSTL 1333			4,200	4,182		
8	MET WEST TOTAL RETURN BOND CL I 51			4,617	4,500		
9	FID ADV EMER MKTS INC- CL I 607			4,320	4,089		
10	T ROWE PRICE REAL ESTATE FD 122			1,978	1,984		
11	EATON VANCE GLOBAL MACRO - I			1,055	1,042		
12	DODGE & COX INT'L STOCK FD 1048			4,815	5,379		
13	AMER CENT SMALL CAP GRWTH INST 336			3,835	3,352		
14	IMFS VALUE FUND-CLASS I 893			10,577	11,799		
15	JP MORGAN MID CAP VALUE-I 758			3,743	4,548		
16	STERLING CAPITAL STRATTON SMALL CA			3,745	3,400		
17	ASG GLOBAL ALTERNATIVES-Y 1993			2,940	2,708		
18	VANGUARD REIT VIPER			2,705	4,226		
19	AQR MANAGED FUTURES STR-I			1,006	985		
20	JPMORGAN HIGH YIELD FUND SS 3580			2,338	2,093		
21	T ROWE PRICE INST FLOAT RATE 170			873	828		
22	OPPENHEIMER DEVELOPING MKT-I 799			8,415	7,139		
23	BLACKROCK GL L/S CREDIT-INS #1833			2,631	2,472		
24	SPDR DJ WILSHIRE INTERNATIONAL REA			3,982	4,029		
25	ROBECO BP LNG/SHRT RES-INS			1,139	1,096		
26	NEUBERGER BERMAN LONG SH-INS #183			2,579	2,486		
27	CREDIT SUISSE COMM RT ST-CO 2156			2,866	1,823		

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

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

1	MUTUAL FUND & CTF INCOME ADDITIONS	1	289
2	Total	2	289

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

1	COST BASIS ADJUSTMENT	1	2
2	MUTUAL FUND & CTF INCOME SUBTRACTION	2	31
3	PY RETURN OF CAPITAL ADJUSTMENT	3	50
4	Total	4	83

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

Long Term CG Distributions										Amount				
Short Term CG Distributions										2,289				
0										0				
	CUSIP #	Description of Property Sold	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
1	00203H859	AQR MANAGED FUTURES ST		4/23/2015	10/6/2015	198			208	-10		0	0	-80
2	00203H859	AQR MANAGED FUTURES ST		4/23/2015	10/27/2015	199				-9		0	0	-9
3	00203H859	AQR MANAGED FUTURES ST		10/24/2014	10/27/2015	729			686	43		0	0	43
4	04314H402	ARTISAN INTERNATIONAL FD		4/23/2015	7/22/2015	1,331			1,350	-19		0	0	-19
5	22544R305	CREDIT SUISSE COMM RET		9/5/2014	7/22/2015	1,083			1,424	-341		0	0	-341
6	22544R305	CREDIT SUISSE COMM RET		4/20/2012	7/22/2015	992			1,459	-467		0	0	-467
7	25620H103	DODGE & COX INTL STOCK		4/17/2007	7/22/2015	188			206	-18		0	0	-18
8	25620H103	DODGE & COX INTL STOCK		4/23/2015	7/22/2015	946			994	-48		0	0	-48
9	256210105	DODGE & COX INCOME FC		4/17/2008	4/21/2015	530			474	56		0	0	56
10	256210105	DODGE & COX INCOME FC		10/17/2007	4/21/2015	406			367	39		0	0	39
11	256210105	DODGE & COX INCOME FC		11/1/2007	4/21/2015	186			169	17		0	0	17
12	256210105	DODGE & COX INCOME FC		4/17/2007	4/21/2015	1,539			1,397	142		0	0	142
13	256210105	DODGE & COX INCOME FC		10/11/2013	4/21/2015	550			534	16		0	0	16
14	256210105	DODGE & COX INCOME FC		8/1/2007	4/21/2015	309			275	34		0	0	34
15	256210105	DODGE & COX INCOME FC		6/10/2015	10/6/2015	309			314	-5		0	0	-5
16	261980494	DREYFUS EMG MKT DEBT LC		12/17/2010	4/21/2015	230			273	-43		0	0	-43
17	261980494	DREYFUS EMG MKT DEBT LC		12/17/2010	11/20/2015	588			735	-177		0	0	-177
18	261980494	DREYFUS EMG MKT DEBT LC		4/20/2012	11/20/2015	457			598	-142		0	0	-142
19	261980494	DREYFUS EMG MKT DEBT LC		4/20/2012	12/4/2015	76			101	-25		0	0	-25
20	261980494	DREYFUS EMG MKT DEBT LC		7/12/2013	12/4/2015	1,665			1,238	-289		0	0	-289
21	261980668	DREYFUS INTERNATL BOND		4/24/2014	4/21/2015	949			1,737	-72		0	0	-72
22	261980668	DREYFUS INTERNATL BOND		4/24/2014	6/10/2015	836			903	-67		0	0	-67
23	262028855	DRIEHAUS ACTIVE INCOME		10/17/2013	4/21/2015	603			615	-12		0	0	-12
24	262028855	DRIEHAUS ACTIVE INCOME		8/10/2012	4/21/2015	583			578	5		0	0	5
25	262028855	DRIEHAUS ACTIVE INCOME		8/10/2012	10/6/2015	81			83	-2		0	0	-2
26	262028855	DRIEHAUS ACTIVE INCOME		8/10/2012	10/27/2015	1,026			1,050	-24		0	0	-24
27	41151504	FID ADV EMER MKTS INC-CL		4/23/2015	10/6/2015	128			136	-8		0	0	-8
28	41151504	HARBOR CAPITAL APRCTON		7/24/2015	10/6/2015	246			264	-18		0	0	-18
29	464287200	HARBOR CAPITAL APRCTON		7/24/2015	10/6/2015	394			396	-2		0	0	-2
30	464287200	ISHARES CORE S & P 500 ET		8/24/2011	7/22/2015	1,275			704	571		0	0	571
31	464287200	ISHARES CORE S & P 500 ET		8/8/2012	7/22/2015	1,275			844	-431		0	0	-431
32	464287200	ISHARES CORE S & P 500 ET		10/22/2014	7/22/2015	638			587	51		0	0	51
33	464287200	ISHARES CORE S & P 500 ET		4/21/2015	7/22/2015	425			424	1		0	0	1
34	4812C0803	JPMORGAN HIGH YIELD FUN		4/24/2014	4/21/2015	85			89	-4		0	0	-4
35	4812C0803	JPMORGAN HIGH YIELD FUN		4/24/2014	8/28/2015	197			219	-22		0	0	-22
36	4812C0803	JPMORGAN HIGH YIELD FUN		1/23/2014	8/28/2015	1,355			1,493	-138		0	0	-138
37	483438305	KALMAR GR W VAL SM CAP		2/11/2013	7/22/2015	1,992			1,694	298		0	0	298
38	483438305	KALMAR GR W VAL SM CAP		6/20/2014	7/22/2015	160			170	-10		0	0	-10
39	483438305	KALMAR GR W VAL SM CAP		4/23/2015	7/22/2015	956			998	-42		0	0	-42
40	5529593694	MFS VALUE FUND-CLASS I #		4/23/2015	10/6/2015	134			143	-9		0	0	-9
41	5529593694	MFS VALUE FUND-CLASS I #		4/23/2015	11/10/2015	388			394	-6		0	0	-6
42	589509207	MERGER FUND-INST #301		4/20/2012	4/21/2015	554			551	3		0	0	3
43	589509207	MERGER FUND-INST #301		4/20/2012	10/6/2015	108			110	-2		0	0	-2
44	589509207	MERGER FUND-INST #301		4/20/2012	10/27/2015	93			95	-2		0	0	-2
45	592905009	MET WEST TOTAL RETURN B		4/23/2015	10/6/2015	391			397	-6		0	0	-6
46	638721885	ASG GLOBAL ALTERNATIVES		4/23/2015	10/6/2015	96			106	-10		0	0	-10
47	638721885	ASG GLOBAL ALTERNATIVES		4/23/2015	10/27/2015	324			354	-30		0	0	-30
48	64128R608	NEUBERGER BERMAN LONG		6/20/2014	4/21/2015	1,246			1,215	31		0	0	31
49	64128R608	NEUBERGER BERMAN LONG		6/20/2014	10/6/2015	226			233	-7		0	0	-7
50	683974604	OPPENHEIMER DEVELOPING		10/24/2014	7/22/2015	207			226	-19		0	0	-19
51	683974604	OPPENHEIMER DEVELOPING		4/23/2015	7/22/2015	625			662	-37		0	0	-37
52	683974604	OPPENHEIMER DEVELOPING		4/23/2015	11/10/2015	2,380			2,791	-411		0	0	-411
53	6933390882	PIMCO FOREIGN BD FD USD		1/23/2014	4/21/2015	406			391	15		0	0	15
54	6933390882	PIMCO FOREIGN BD FD USD		4/17/2007	4/21/2015	1,241			1,140	101		0	0	101
55	6933390882	PIMCO FOREIGN BD FD USD		10/17/2007	6/10/2015	87			84	3		0	0	3
56	6933390882	PIMCO FOREIGN BD FD USD		7/17/2007	6/10/2015	73			70	3		0	0	3
57	742551696	PRINCIPAL GL MULT STRAT-		4/17/2007	6/10/2015	662			638	24		0	0	24
58	742551696	PRINCIPAL GL MULT STRAT-		8/6/2014	10/6/2015	142			143	-1		0	0	-1
59	77957P105	T ROWE PRICE SHORT TERM		2/11/2013	4/21/2015	1,969			1,021	948		0	0	948
60	77957P105	T ROWE PRICE SHORT TERM		9/9/2014	4/21/2015	593			594	-1		0	0	-1
61	77957P105	T ROWE PRICE SHORT TERM		7/12/2013	4/21/2015	605			608	-3		0	0	-3
62	77957P105	T ROWE PRICE SHORT TERM		7/12/2013	7/22/2015	47			47	0		0	0	0
63	77957P105	T ROWE PRICE SHORT TERM		10/11/2013	7/22/2015	774			781	-7		0	0	-7
64	77957P105	T ROWE PRICE SHORT TERM		12/3/2014	7/22/2015	1			1	0		0	0	0
65	77957P105	T ROWE PRICE SHORT TERM		12/3/2014	10/6/2015	119			120	-1		0	0	-1
66	77957P105	T ROWE PRICE SHORT TERM		12/3/2014	6/28/2015	843			867	-24		0	0	-24
67	921937835	VANGUARD TOTAL BOND MA		9/30/2014	4/21/2015	6,259			6,151	108		0	0	108
68	922042858	VANGUARD FTSE EMERGINC		12/17/2010	4/21/2015	701			754	-53		0	0	-53

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

[illegible]





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

	Date		Amount
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	5/8/2015	2	54
3 Second quarter estimated tax payment		3	
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment		5	
6 Other payments		6	
7 Total		7	54

**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>2,523</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>2,523</u>