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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

OMB No 1545-0052

2015

Open to Public Inspection

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2015 or tax year beginning

, and ending

Name of foundation WINNIFRED C HOWARD			A Employer identification number 25-6910655		
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N.A. Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041			Room/suite		
City or town Winston Salem			State NC		
Foreign country name			Foreign province/state/county		
ZIP code 27101-3818			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			C If exemption application is pending, 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			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,388,598			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>		
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	65,666	64,042		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	57,361			
	b Gross sales price for all assets on line 6a	1,436,699			
	7 Capital gain net income (from Part IV, line 2)		57,361		
	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	123,027	121,403	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	43,787	32,840		10,947
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	760			760
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	3,592	844		
	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	48,139	33,684	0	11,707
	25 Contributions, gifts, grants paid	163,036			163,036
26 Total expenses and disbursements. Add lines 24 and 25	211,175	33,684	0	174,743	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-88,148				
b Net investment income (if negative, enter -0-)		87,719			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	100,639	41,632	41,632
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
Liabilities	11 Investments—land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	3,192,103	3,169,420	3,346,966
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,292,742	3,211,052	3,388,598
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 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	3,292,742	3,211,052	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
Net Assets or Fund Balances	30 Total net assets or fund balances (see instructions)	3,292,742	3,211,052	
	31 Total liabilities and net assets/fund balances (see instructions)	3,292,742	3,211,052	

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	3,292,742
2	Enter amount from Part I, line 27a	2	-88,148
3	Other increases not included in line 2 (itemize) ▶ MUTUAL FUND & CTF INCOME ADDITIONS	3	9,443
4	Add lines 1, 2, and 3	4	3,214,037
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	2,985
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,211,052

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	57,361
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

(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	160,784	3,721,637	0.043202
2013	161,189	3,602,242	0.044747
2012	149,801	3,461,940	0.043271
2011	103,168	3,469,845	0.029733
2010	101,756	3,252,156	0.031289
2 Total of line 1, column (d)			2 0.192242
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.038448
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 3,587,299
5 Multiply line 4 by line 3			5 137,924
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 877
7 Add lines 5 and 6			7 138,801
8 Enter qualifying distributions from Part XII, line 4			8 174,743

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	877	
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	877	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	877	
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,940	
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	1,940	
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	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,063	
11	Enter the amount of line 10 to be Credited to 2016 estimated tax <input checked="" type="checkbox"/> 877 Refunded <input checked="" type="checkbox"/> 186	11		

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?	Yes	No
1a			X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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</i>		X
1b			
c	Did the foundation file Form 1120-POL for this year?		X
1c			
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers. <input checked="" type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
2			
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? <i>If "Yes," attach a conformed copy of the changes</i>		X
3			
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4a			
b	If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
4b			
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
5			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
6		X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>		
7		X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NJ		
8a			
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
8b			
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)? <i>If "Yes," complete Part XIV</i>		X
9			
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X
10			

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?	13	X	
Website address ► N/A				
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	► <input type="checkbox"/>		
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?	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►				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	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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	N/A	
Organizations relying on a current notice regarding disaster assistance check here				
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?				
If "Yes," attach the statement required by Regulations section 53.4945–5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?				
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?				
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	N/A	

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee 4.00	43,787		

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.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,532,252
b	Average of monthly cash balances	1b	109,676
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,641,928
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,641,928
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	54,629
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,587,299
6	Minimum investment return. Enter 5% of line 5	6	179,365

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	179,365
2a	Tax on investment income for 2015 from Part VI, line 5	2a	877
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	877
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	178,488
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	178,488
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	178,488

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	174,743
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	174,743
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	877
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	173,866

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				178,488
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			166,392	
b Total for prior years. 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 174,743				
a Applied to 2014, but not more than line 2a			166,392	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				8,351
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015. (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				170,137
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)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

N/A

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter:				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

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

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

NONE

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

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

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

- c** Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attached Statement				
Total				3a 163,036
b Approved for future payment NONE				
Total				3b 0

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

- | | | |
|---|--|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | |
| | (1) Cash | 1a |
| | (2) Other assets | 1a |
| b | Other transactions. | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b |
| | (3) Rental of facilities, equipment, or other assets | 1b |
| | (4) Reimbursement arrangements | 1b |
| | (5) Loans or loan guarantees | 1b |
| | (6) Performance of services or membership or fundraising solicitations | 1b |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1 |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | |

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

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

**Sign
Here**

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

John A. Sclater SVP Wells Fargo Bank N.A.

3/29/2016

▶ SVP Wells Fargo Bank N.A.

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

JOSEPH J. CASTRIANO

Preparer's signature

Date _____

3/29/2016

Check ☒ if self-employed

PTIN

P01251603

Firm's name ► PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Phone no	412-355-6000
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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

SAVE THE CHILDREN

Street

501 KINGS HIGHWAY EAST SUITE 400

City

FAIRFIELD

State

CT

Zip Code

06825

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

20,380

Name

AMERICARES

Street

88 HAMILTON AVENUE

City

STAMFORD

State

CT

Zip Code

06902

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

20,380

Name

CARE

Street

151 ELLIS STREET, NE

City

ATLANTA

State

GA

Zip Code

30303

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

20,380

Name

U.S. COMMITTEE FOR UNICEF

Street

125 MAIDEN LANE, 11TH FLOOR

City

NEW YORK

State

NY

Zip Code

10038

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

20,380

Name

COVENANT HOUSE

Street

5 PENN PLAZA, FLOOR 2

City

NEW YORK

State

NY

Zip Code

10001-1841

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

20,379

Name

THE ESTAUGH TA MEDFORD LEAS

Street

1 MEDFORD LEAS WAY

City

MEDFORD

State

NJ

Zip Code

08055

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

20,379

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

Recipient(s) paid during the year

Name

SPRINGPOINT FOUNDATION, INC

Street

13 ROSZEL RD, #C120

City

PRINCETON

State

NJ

Zip Code

08543

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

20,379

Name

THE PHILADELPHIA ORCHESTRA

Street

ONE SOUTH BROAD STREET 14TH FLOOR

City

PHILADELPHIA

State

PA

Zip Code

19107

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

20,379

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		67,983	Capital Gains/Losses		Valuation Method		Expense of Sale and Cost of Improvements		Net Gain or Loss			
		0	Other sales		Cost or Other Basis		Depreciation		Net Gain or Loss			
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	Depreciation	Adjustments	Net Gain or Loss
1 PIMCO FOREIGN BD FD USD	693390882	X				12/17/2009	7/21/2015	1,903	1,806			97
2 PIMCO FOREIGN BD FD USD	693390882	X				9/17/2007	7/21/2015	23,944	22,748			1,196
3 PRINCIPAL GL MULTI STRAT	742551696	X				8/8/2014	10/27/2015	37,738	37,841			103
4 T ROME PRICE SHORT TERM	77957P105	X				2/14/2012	12/01/2015	18,464	18,774			-310
5 T ROME PRICE SHORT TERM	77957P105	X				2/11/2013	1/20/2015	838	852			-14
6 T ROME PRICE SHORT TERM	77957P105	X				1/23/2014	1/20/2015	22,943	23,088			-145
7 T ROME PRICE SHORT TERM	77957P105	X				9/5/2014	1/20/2015	12,157	12,233			-76
8 T ROME PRICE SHORT TERM	77957P105	X				9/5/2014	7/21/2015	20,321	20,492			-171
9 T ROME PRICE SHORT TERM	77957P105	X				7/12/2013	7/21/2015	38,912	39,240			-328
10 T ROME PRICE INST FLOAT	77958B402	X				1/23/2014	7/21/2015	4,070	4,138			-68
11 T ROME PRICE INST FLOAT	77958B402	X				8/28/2015	7/21/2015	22,590	22,590			-634
12 SPDR DJ WILSHIRE INTERNA	78463X863	X				7/10/2013	1/20/2015	4,389	4,389			321
13 SPDR DJ WILSHIRE INTERNA	78463X863	X				5/23/2011	1/20/2015	1,903	1,903			0
14 VANGUARD TOTAL BOND MA	921937835	X				9/30/2014	1/20/2015	204,102	200,106			3,996
15 VANGUARD FTSE EMERGING	922042858	X				12/28/2010	7/21/2015	14,787	17,428			-2,639
16 VANGUARD FTSE EMERGING	922042858	X				8/24/2011	7/21/2015	14,349	14,981			-632
17 VANGUARD FTSE EMERGING	922042858	X				5/8/2012	7/21/2015	8,410	8,674			-264
18 VANGUARD FTSE EMERGING	922042858	X				8/8/2012	7/21/2015	6,895	7,133			-238
19 VANGUARD FTSE EMERGING	922042858	X				7/10/2013	7/21/2015	13,551	12,993			558
20 VANGUARD REIT VIPER	922908553	X				12/28/2010	1/20/2015	20,258	12,016			8,242
21 VANGUARD REIT VIPER	922908553	X				7/21/2015	11/10/2015	4,276	4,312			-36
22 AQR MANAGED FUTURES ST	00203H859	X				1/22/2015	10/27/2015	14,578	14,578			0
23 AQR MANAGED FUTURES ST	00203H859	X				10/24/2014	10/27/2015	22,571	21,242			1,329
24 ARTISAN INTERNATIONAL FD	04314H402	X				4/24/2014	7/21/2015	4,690	4,444			246
25 ARTISAN INTERNATIONAL FD	04314H402	X				6/20/2014	7/21/2015	15,272	15,135			137
26 ARTISAN INTERNATIONAL FD	04314H402	X				10/24/2014	7/21/2015	6,265	5,850			415
27 ARTISAN INTERNATIONAL FD	04314H402	X				1/22/2015	7/21/2015	9,187	8,889			298
28 CREDIT SUISSE COMM RET	22544R305	X				8/26/2011	7/21/2015	7,343	4,749			2,594
29 CREDIT SUISSE COMM RET	22544R305	X				9/5/2014	7/21/2015	36,593	47,588			-11,005
30 CREDIT SUISSE COMM RET	22544R305	X				10/20/2011	7/21/2015	27,058	40,930			-13,872
31 DODGE & COX INTL STOCK	256206103	X				6/20/2014	7/21/2015	10,984	11,674			-690
32 DODGE & COX INTL STOCK	256206103	X				10/24/2014	7/21/2015	8,584	8,484			80
33 DODGE & COX INTL STOCK	256206103	X				1/22/2015	7/21/2015	22,677	21,983			694
34 DODGE & COX INTL STOCK	256206103	X				7/23/2010	7/21/2015	2,855	2,014			841
35 DODGE & COX INCOME FD	256210105	X				1/22/2015	11/10/2015	8,142	8,378			-236
36 DREYFUS EMG MKT DEBT LC	261980494	X				12/28/2010	7/21/2015	12,605	15,271			-2,666
37 DREYFUS EMG MKT DEBT LC	261980494	X				12/28/2010	11/20/2015	20,403	26,668			-6,265
38 DREYFUS EMG MKT DEBT LC	261980494	X				11/20/2013	11/20/2015	14,051	18,043			-3,992
39 DREYFUS EMG MKT DEBT LC	261980494	X				10/20/2011	12/4/2015	7,231	9,255			-2,024
40 DREYFUS EMG MKT DEBT LC	261980494	X				7/12/2013	12/4/2015	18,446	24,062			-5,616
41 DREYFUS EMG MKT DEBT LC	261980494	X				1/22/2015	12/4/2015	8,251	9,349			-1,098
42 DREYFUS INTERNATL BOND	261980668	X				4/24/2014	6/10/2015	31,272	33,770			-2,498
43 PIMCO FOREIGN BD FD USD	693390882	X				7/12/2013	6/10/2015	4,249	4,298			-49
44 PIMCO FOREIGN BD FD USD	693390882	X				1/23/2014	6/10/2015	11,590	11,701			-121
45 PIMCO FOREIGN BD FD USD	693390882	X				9/17/2007	6/10/2015	16,471	15,857			614
46 PIMCO FOREIGN BD FD USD	693390882	X				8/3/2009	7/21/2015	7,091	6,543			548
47 PIMCO FOREIGN BD FD USD	693390882	X				6/17/2009	7/21/2015	6,305	5,645			660
48 PIMCO FOREIGN BD FD USD	693390882	X				12/17/2008	7/21/2015	4,537	3,758			779
49 PIMCO FOREIGN BD FD USD	693390882	X				6/17/2008	7/21/2015	2,957	2,792			165
50 DREYFUS INTERNATL BOND	262028855	X				4/24/2014	7/21/2015	46,371	50,460			-4,089
51 DRIEHAUS ACTIVE INCOME F	262028855	X				10/11/2013	1/20/2015	21,058	21,665			-607
52 DRIEHAUS ACTIVE INCOME F	262028855	X				8/10/2012	1/20/2015	16,236	16,236			0
53 DRIEHAUS ACTIVE INCOME F	262028855	X				8/10/2012	10/27/2015	35,628	36,433			-805
54 HARBOR CAPITAL APRTION	411511504	X				7/23/2015	11/10/2015	11,881	12,055			-174
55 HARBOR CAPITAL APRTION	411511504	X				10/28/2014	11/10/2015	6,366	5,919			467
56 ISHARES CORE S & P 500 ET	464287200	X				6/18/2014	7/21/2015	213	196			17
57 ISHARES CORE S & P 500 ET	464287200	X				6/18/2014	1/20/2015	5,877	5,688			189
58 ISHARES CORE S & P 500 ET	464287200	X				8/24/2011	7/21/2015	32,408	17,835			15,025
59 ISHARES CORE S & P 500 ET	464287200	X				8/8/2012	7/21/2015	44,134	29,109			15,025
60 ISHARES CORE S & P 500 ET	464287200	X				6/18/2014	7/21/2015	213	196			17
61 JPMORGAN HIGH YIELD FUN	48120B803	X				10/22/2014	7/21/2015	23,879	21,931			1,948
62 JPMORGAN HIGH YIELD FUN	48120B803	X				4/24/2014	1/20/2015	6,098	4,385			1,713
63 JPMORGAN HIGH YIELD FUN	48120B803	X				4/24/2014	8/28/2015	6,290	6,977			-687
64 KALMAR GR WT VAL SM CAP	483438305	X				1/23/2014	8/28/2015	48,288	53,236			-4,948
65 KALMAR GR WT VAL SM CAP	483438305	X				2/11/2013	7/21/2015	62,948	53,775			9,173
66 KALMAR GR WT VAL SM CAP	483438305	X				6/20/2014	7/21/2015	6,121	6,518			-397
67 MFS VALUE FUND-CLASS I #	552983684	X				10/24/2014	7/21/2015	4,703	4,601			102
68 MFS VALUE FUND-CLASS I #	552983684	X				6/20/2014	1/20/2015	7,540	7,540			0
69 MERGER FUND-INST #301	589509207	X				7/23/2015	11/10/2015	13,763	13,966			-203
70 MERGER FUND-INST #301	589509207	X				10/20/2011	1/20/2015	17,444	17,771			-327
71 MET WEST TOTAL RETURN E	592905509	X				10/20/2011	1/20/2015	6,756	6,909			-153
72 ASG GL BAL ALTERNATIVES	638721885	X				7/12/2013	1/20/2015	1,871	1,898			-27

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		0	Capital Gains/Losses										Other sales		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				
73 ASG GLOBAL ALTERNATIVES	638721885	X				7/12/2013	10/27/2015	11,956	12,730					-774				
74 NEUBERGER BERMAN LONG	64128R608	X				6/20/2014	1/20/2015	4,211	4,267					-56				
75 OPPENHEIMER DEVELOPING	683974604	X				1/22/2015	11/10/2015	12,870	14,727					-1,857				
76 OPPENHEIMER DEVELOPING	683974604	X				7/23/2015	11/10/2015	47,390	51,959					-4,569				

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

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

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

		3,592	844	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	844	844		
2	PY EXCISE TAX DUE	808			
3	ESTIMATED EXCISE PAYMENTS	1,940			

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

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1			3,192,103	3,169,420	3,346,966
2	DODGE & COX INCOME FD COM 147		0	298,883	304,336
3	HARBOR CAPITAL APRCTION-INST 2012		0	244,413	337,677
4	T ROWE PRICE SHORT TERM BD FD 55		0	104,551	103,320
5	ARTISAN INTERNATIONAL FD I 662		0	114,185	157,559
6	MERGER FUND-INST #301		0	30,142	29,188
7	ARTISAN MID CAP FUND-INSTL 1333		0	128,473	131,337
8	MET WEST TOTAL RETURN BOND CL I 51		0	314,168	304,964
9	FID ADV EMER MKTS INC- CL I 607		0	146,135	138,920
10	T ROWE PRICE REAL ESTATE FD 122		0	104,227	104,037
11	EATON VANCE GLOBAL MACRO - I		0	35,791	35,361
12	DODGE & COX INT'L STOCK FD 1048		0	105,872	148,559
13	AMER CENT SMALL CAP GRWTH INST 33		0	95,461	82,963
14	MFS VALUE FUND-CLASS I 893		0	295,846	341,197
15	JP MORGAN MID CAP VALUE-I 758		0	116,656	141,971
16	STERLING CAPITAL STRATTON SMALL CA		0	91,155	82,333
17	ASG GLOBAL ALTERNATIVES-Y 1993		0	63,118	58,614
18	VANGUARD REIT VIPER		0	104,979	146,783
19	AQR MANAGED FUTURES STR-I		0	34,079	33,390
20	JPMORGAN HIGH YIELD FUND SS 3580		0	78,436	70,624
21	T ROWE PRICE INST FLOAT RATE 170		0	29,635	28,122
22	OPPENHEIMER DEVELOPING MKT-I 799		0	180,420	154,459
23	BLACKROCK GL L/S CREDIT-INS #1833		0	89,471	84,051
24	SPDR DJ WILSHIRE INTERNATIONAL REA		0	131,514	136,020
25	NEUBERGER BERMAN LONG SH-INS #183		0	129,473	124,767
26	CREDIT SUISSE COMM RT ST-CO 2156		0	102,337	66,414

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	9,443
2	Total	2	9,443

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

1	COST BASIS ADJUSTMENT	1	236
2	MUTUAL FUND & CTF INCOME SUBTRACTIONS	2	1,365
3	PY RETURN OF CAPITAL ADJUSTMENT	3	1,384
4	Total	4	2,985

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

Long Term CG Distributions														Short Term CG Distributions																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					
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Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	CUSIP #	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 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
Long Term CG Distributions	67,983									-10,622	0	0	-10,622
Short Term CG Distributions	0												
Description of Property Sold													
70 MERGER FUND-INST #301	598509207		10/20/2011	10/27/2015	6,756	-- --	-- --	0	6,909	0	0	0	-153
71 MET WEST TOTAL RETURN B	592305509		1/22/2015	11/10/2015	-- --	-- --	-- --	0	9,406	-219	0	0	-219
72 ASG GLOBAL ALTERNATIVES	638721885		7/12/2013	1/20/2015	1,871	-- --	-- --	0	1,898	-27	0	0	-27
73 ASG GLOBAL ALTERNATIVES	638721885		7/12/2013	10/27/2015	11,956	-- --	-- --	0	12,730	-774	0	0	-774
74 NEUBERGER BERMAN LONG	64128R608		6/20/2014	1/20/2015	4,211	-- --	-- --	0	4,267	-56	0	0	-56
75 OPPENHEIMER DEVELOPING	683974604		1/22/2015	11/10/2015	12,870	-- --	-- --	0	14,727	-1,857	0	0	-1,857
76 OPPENHEIMER DEVELOPING	683974604		7/23/2015	11/10/2015	47,390	-- --	-- --	0	51,959	-4,569	0	0	-4,569

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N.A. Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	43,787		
										43,787	0	0

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	485
3 Second quarter estimated tax payment	6/10/2015	3	485
4 Third quarter estimated tax payment	9/10/2015	4	485
5 Fourth quarter estimated tax payment	12/10/2015	5	485
6 Other payments		6	
7 Total		7	1,940

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

1	Distributable amounts for 2014 that remained undistributed at the beginning of the 2015 tax year	1	166,392
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	166,392