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Form **990-PF**

# Return of Private Foundation

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

OMB No 1545-0052

**2015**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

ELLIS CHARITABLE FDN

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

Room/suite

P.O. BOX 1501, NJ2-130-03-31

City or town

State

ZIP code

PENNINGTON

NJ

08534-1501

Foreign country name

Foreign province/state/county

Foreign postal code

A Employer identification number

27-1490172

B Telephone number (see instructions)

609-274-6834

C If exemption application is pending, check here ☐

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) ☐ \$

1,270,372

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) \_\_\_\_\_

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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	27,985	27,599		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	44,158			
	b Gross sales price for all assets on line 6a	249,752			
	7 Capital gain net income (from Part IV, line 2)		44,158		
	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	72,143	71,757	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	20,614	8,246		12,368
	14 Other employee salaries and wages				
	15 Pension plans, employee benef.'s				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,091	352		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses (attach schedule)	35			35	
24 Total operating and administrative expenses. Add lines 13 through 23	21,740	8,598	0	12,403	
25 Contributions, gifts, grants paid	54,149			54,149	
26 Total expenses and disbursements. Add lines 24 and 25	75,889	8,598	0	66,552	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-3,746				
b Net investment income (if negative, enter -0-)		63,159			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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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>	1	Cash—non-interest-bearing . . . . .		-48,437	419	419
	2	Savings and temporary cash investments . . . . .		52,144	13,690	13,690
	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) . . . . .				
<b>Liabilities</b>	11	Investments—land, buildings, and equipment, basis ▶ . . . . .				
		Less: accumulated depreciation (attach schedule) ▶ . . . . .				
	12	Investments—mortgage loans . . . . .				
	13	Investments—other (attach schedule) . . . . .		1,100,823	1,088,269	1,256,263
	14	Land, buildings, and equipment, basis ▶ . . . . .				
		Less: accumulated depreciation (attach schedule) ▶ . . . . .				
	15	Other assets (describe ▶ . . . . .)				
	16	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .		1,104,530	1,102,378	1,270,372
	17	Accounts payable and accrued expenses . . . . .				
	18	Grants payable . . . . .				
<b>Net Assets or Fund Balances</b>	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe ▶ . . . . .)				
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0	0	
		<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
		<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>				
<b>Net Assets or Fund Balances</b>	27	Capital stock, trust principal, or current funds . . . . .		1,104,530	1,102,378	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .		1,104,530	1,102,378	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .		1,104,530	1,102,378	

**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	1,104,530
2	Enter amount from Part I, line 27a . . . . .	2	-3,746
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement . . . . .	3	1,640
4	Add lines 1, 2, and 3 . . . . .	4	1,102,424
5	Decreases not included in line 2 (itemize) ▶ Mutual Fund and CTF Income Subtraction . . . . .	5	46
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	1,102,378

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Page **3****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>	44,158
<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.

(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	60,130	1,335,764	0.045015
2013	55,526	1,211,472	0.045833
2012	52,149	1,129,611	0.046165
2011	36,277	1,109,348	0.032701
2010	24,098	962,372	0.025040
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.194754
<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> 0.038951
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			<b>4</b> 1,332,147
<b>5</b> Multiply line 4 by line 3			<b>5</b> 51,888
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 632
<b>7</b> Add lines 5 and 6			<b>7</b> 52,520
<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> 66,552

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>		632
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>		0
<b>3</b>	Add lines 1 and 2	<b>3</b>		632
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>		
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>		632
<b>6</b>	<b>Credits/Payments</b>			
<b>a</b>	2015 estimated tax payments and 2014 overpayment credited to 2015	<b>6a</b>		667
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>		667
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>		0
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>		35
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2016 estimated tax</b> <b>Refunded</b>	<b>11</b>		35

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <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
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
<b>2</b> 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
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		N/A
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>MA</u>		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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? . . . . .	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ UST-MLT, A DIVISION OF BANK OF AMERICA, N. Telephone no. ▶ 609-274-6834 Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501			
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			
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
				X

See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶

**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 <b>not</b> 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 <b>any</b> 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 ☐ Yes ☒ No
- 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)
- 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
UST-MLT P.O. Box 1501, NJ2-130-03-31 Pennington, NJ 08534-	TRUSTEE 2 00	20,614		

**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	
<b>Total. Add lines 1 through 3</b>	<b>0</b>



**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>	1,325,372
<b>b</b>	Average of monthly cash balances	<b>1b</b>	27,061
<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>	1,352,433
<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>	1,352,433
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	20,286
<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>	1,332,147
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	66,607

**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>	66,607
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	632
<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>	632
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	65,975
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	65,975
<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>	65,975

**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>	66,552
<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>	66,552
<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>	632
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	65,920

**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				65,975
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			54,149	
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. ► \$ 66,552				
a Applied to 2014, but not more than line 2a			54,149	
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				12,403
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				53,572
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>b</b> 85% of line 2a				0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed				0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities				0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:				
<b>a</b> "Assets" alternative test—enter:				
<b>(1)</b> Value of all assets				0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)				0
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
<b>c</b> "Support" alternative test—enter:				
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
<b>(3)</b> Largest amount of support from an exempt organization				0
<b>(4)</b> 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**

<div>Recipient</div> <div>Name and address (home or business)</div>	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> <i>Paid during the year</i> See Attached Statement				
<b>Total</b>			▶ <b>3a</b>	<b>54,149</b>
<b>b</b> <i>Approved for future payment</i> NONE				
<b>Total</b>			▶ <b>3b</b>	<b>0</b>

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
<b>1</b> Program service revenue:						
<b>a</b> _____						
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>f</b> _____						
<b>g</b> Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments . . . . .						
<b>3</b> Interest on savings and temporary cash investments .						
<b>4</b> Dividends and interest from securities . . . . .			14	27,985		
<b>5</b> Net rental income or (loss) from real estate:						
<b>a</b> Debt-financed property . . . . .						
<b>b</b> Not debt-financed property . . . . .						
<b>6</b> Net rental income or (loss) from personal property						
<b>7</b> Other investment income . . . . .						
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	44,158		
<b>9</b> Net income or (loss) from special events . . . . .						
<b>10</b> Gross profit or (loss) from sales of inventory . . .						
<b>11</b> Other revenue: <b>a</b> _____						
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>12</b> Subtotal. Add columns (b), (d), and (e) . . . . .		0		72,143		0
<b>13</b> Total. Add line 12, columns (b), (d), and (e) . . .				13		72,143

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]

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

- |     |  |    |
|-----|--|----|
| 1   | <p>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?</p>   | 1a |
| a   | <p>Transfers from the reporting foundation to a noncharitable exempt organization of</p>   | 1a |
| (1) | <p>Cash</p>  | 1a |
| (2) | <p>Other assets</p>  | 1a |
| b   | <p>Other transactions</p>  | 1b |
| (1) | <p>Sales of assets to a noncharitable exempt organization</p>  | 1b |
| (2) | <p>Purchases of assets from a noncharitable exempt organization</p>  | 1b |
| (3) | <p>Rental of facilities, equipment, or other assets</p>  | 1b |
| (4) | <p>Reimbursement arrangements</p>  | 1b |
| (5) | <p>Loans or loan guarantees</p>  | 1b |
| (6) | <p>Performance of services or membership or fundraising solicitations</p>  | 1b |
| c   | <p>Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p>  | 1b |
| d   | <p>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</p> | 1b |

	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.

Edward R. McK

5/5/2016

► **Trustee**

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

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

LAWRENCE F MCGUIRE

Preparer's signature

2

Date \_\_\_\_\_

5/5/2016

Check ☒ if self-employed

PTIN

P00364310

Firm's name ▶ PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

Firm's address ► 600 Grant Street, Pittsburgh, PA 15219

Phone no	412-355-6000
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ELLIS CHARITABLE FDN

27-1490172 Page 1 of 3

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

Recipient(s) paid during the year

**Name**

PERKINS SCHOOL FOR THE BLIND

**Street**

175 NORTH BEACON ST

**City**

WATERTOWN

**State**

MA

**Zip Code**

02472

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL OPERATING

**Amount**

2,166

**Name**

ODD FELLOWS HOME OF MA INC

**Street**

104 RANDOLPH RD

**City**

WORCESTER

**State**

MA

**Zip Code**

01606-2465

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL OPERATING

**Amount**

2,166

**Name**

MA HORTICULTURAL SOCIETY

**Street**

900 WAHSINGTON ST

**City**

WELLESLEY

**State**

MA

**Zip Code**

02482-5725

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL OPERATING

**Amount**

2,166

**Name**

NEW ENGLAND WILDFLOWER SOCIETY

**Street**

180 HEMENWAY RAOD

**City**

FRAMINGHAM

**State**

MA

**Zip Code**

01701-2699

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL OPERATING

**Amount**

2,166

**Name**

ANDOVER NEWTON FUNDS

**Street**

210 HERRICK ROAD

**City**

NEWTON

**State**

MA

**Zip Code**

02459

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL OPERATING

**Amount**

2,166

**Name**

BOY SCOUTS OF AMERICA

**Street**

2438 WASHINGTON ST

**City**

CANTION

**State**

MA

**Zip Code**

02021

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL OPERATING

**Amount**

2,166

ELLIS CHARITABLE FDN

27-1490172 Page 2 of 3

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

Recipient(s) paid during the year

**Name**

CARROLL CENTER FOR THE BLIND

**Street**

770 CENTRE STREET

**City**

NEWTON

**State**

MA

**Zip Code**

02458

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL OPERATING

**Amount**

2,166

**Name**

MORGAN MEMORIAL GOODWILL IND

**Street**

1010 HARRISON AVENUE

**City**

BOSTON

**State**

MA

**Zip Code**

02119

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL OPERATING

**Amount**

2,166

**Name**

C A R E INC

**Street**

151 ELLIS ST NE

**City**

ATLANTA

**State**

GA

**Zip Code**

3030-2420

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL OPERATING

**Amount**

2,166

**Name**

US FUNDS FOR UNICEF

**Street**

125 MAIDEN LANE

**City**

NEW YORK

**State**

NY

**Zip Code**

10038

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL OPERATING

**Amount**

2,166

**Name**

THE SLAVATION ARMY

**Street**

440 WEST NYACK ROAD PO BOX C-635

**City**

WEST NYACK

**State**

NY

**Zip Code**

10994-1753

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL OPERATING

**Amount**

2,166

**Name**

PROJECT HOPE

**Street**

255 CARTER HALL LN

**City**

MILLWOOD

**State**

VA

**Zip Code**

22646-0255

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL OPERATING

**Amount**

2,166



ELLIS CHARITABLE FDN

27-1490172 Page 3 of 3

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

Recipient(s) paid during the year

Name

UNITED CHURCH OF NORWOOD

Street

595 WASHING ST

City

NORWOORD

State

MA

Zip Code

02062-2212

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

2,166

Name

CHURCH OF WRENTHAM ORIGINAL CONGREGATION

Street

ONE EAST STREET PO BOX 657

City

WRENTHAM

State

MA

Zip Code

02093-1369

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

25,991

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**

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

		1,091	352	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	352	352		
2	PY EXCISE TAXES PAID	72			
3	ESTIMATED EXCISE TAXES PAID	667			

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

		35	0	0	35
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE AG FILING FEES	35	0		35

**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			1,100,823	1,088,269	1,256,263
2	FIRST TR EXCHANGE TRADED		0	12,905	17,459
3	FIRST TR ISE CLOUD COMP		0	15,045	17,483
4	ISHARES INC MSCI CDA INDEX FD		0	13,350	10,642
5	ISHARES INC		0	19,470	16,162
6	ISHARES INC MSCI SWITZERLAND INDEX		0	18,048	19,648
7	ISHARES INC MSCI SWEDEN INDEX		0	6,857	6,711
8	ISHARES TR		0	22,668	21,607
9	ISHARES TR		0	27,864	26,906
10	ISHARES TR		0	10,809	26,390
11	ISHARES LEHMAN MBS		0	54,029	53,958
12	ISHARES LEHMAN 3-7 YR		0	24,520	24,399
13	ISHARES INC CORE MSCI		0	35,247	29,188
14	ISHARES MSCI U K ETF SHS		0	34,565	32,280
15	MARKET VECTORS EMRG MKTS		0	7,685	5,406
16	POWERSHARES GLOBAL		0	5,388	5,472
17	POWERSHARES GLOBAL		0	17,451	16,304
18	SPDR LEHMAN HIGH YIELD B		0	9,787	8,206
19	SECTOR SPDR TR SHS BEN		0	59,114	103,939
20	SECTOR SPDR TR SHS BEN		0	87,384	105,908
21	SECTOR SPDR TR		0	37,670	53,475
22	VANGUARD INTERMEDIATE		0	70,809	67,196
23	VANGUARD SHORT TERM BOND		0	40,927	40,501
24	VANGUARD CONSUMER		0	43,044	60,534
25	VANGUARD ENERGY ETF		0	92,008	75,556
26	VANGUARD INDUSTRIAL ETF		0	97,939	136,997
27	VANGUARD INFORMATION		0	88,898	138,936
28	VANGUARD MATERIALS ETF		0	20,043	22,794
29	WISDOMTREE JAPAN DIV FD		0	32,673	42,468
30	WISDOMTREE EUROPE HEDGED		0	82,072	69,738

### 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 and CTF Income Addition	1	232
2	Cost Basis Adjustment	2	44
3	Federal Excise Tax Refund	3	1,364
4	Total	4	1,640

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

1	Mutual Fund and CTF Income Subtraction	1	46
2	Total	2	46

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

Long Term CG Distributions		Amount											Short Term CG Distributions		Amount
		3,598													0
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	0	0	Gains Minus Excess FMV Over Adj Basis or Losses
1 SPDR BARCLAYS	78464A417		11/20/2012	12/22/2015	5,313		0	6,330	-1,017	0	0	0	0	0	-1,017
2 HEALTH CARE SELECT SPDR	81369T209		11/20/2012	1/5/2015	8,608		0	4,974	3,634	0	0	0	0	0	3,634
3 HEALTH CARE SELECT SPDR	81369T209		11/20/2012	12/22/2015	15,235		0	8,448	6,787	0	0	0	0	0	6,787
4 CONSUMER DISCRETIONARY	81369T407		5/13/2014	1/5/2015	7,940		0	7,186	754	0	0	0	0	0	754
5 CONSUMER DISCRETIONARY	81369T407		5/13/2014	12/22/2015	3,581		0	2,978	603	0	0	0	0	0	603
6 SECTOR SPDR FINANCIAL	81369T605		11/20/2012	12/22/2015	10,753		0	7,171	3,582	0	0	0	0	0	3,582
7 VANGUARD SHORT TERM BOND	921937827		11/20/2012	1/5/2015	7,355		0	7,490	-135	0	0	0	0	0	-135
8 VANGUARD CONSUMER	92204A207		11/20/2012	1/5/2015	1,244		0	896	348	0	0	0	0	0	348
9 VANGUARD CONSUMER	92204A207		11/20/2012	12/22/2015	8,868		0	6,181	2,707	0	0	0	0	0	2,707
10 VANGUARD ENERGY ETF	92204A306		11/20/2012	1/5/2015	9,013		0	8,239	774	0	0	0	0	0	774
11 VANGUARD INDUSTRIAL ETF	92204A603		11/20/2012	1/5/2015	9,866		0	6,367	3,499	0	0	0	0	0	3,499
12 VANGUARD INDUSTRIAL ETF	92204A603		11/20/2012	12/22/2015	5,509		0	3,765	1,744	0	0	0	0	0	1,744
13 VANGUARD INFORMATION	92204A702		11/20/2012	1/5/2015	1,246		0	810	436	0	0	0	0	0	436
14 VANGUARD INFORMATION	92204A702		11/20/2012	12/22/2015	29,414		0	18,365	11,049	0	0	0	0	0	11,049
15 VANGUARD MATERIALS ETF	92204A801		11/20/2012	1/5/2015	428		0	323	105	0	0	0	0	0	105
16 ISHARES MSCI EUROZONE	464286508		10/15/2014	4/7/2015	14,787		0	13,093	1,694	0	0	0	0	0	1,694
17 ISHARES MSCI EUROZONE	464286508		11/25/2013	4/7/2015	47,222		0	47,551	-329	0	0	0	0	0	-329
18 ISHARES MSCI SWITZERLAND	464286749		11/20/2012	1/5/2015	2,104		0	1,676	428	0	0	0	0	0	428
19 ISHARES MSCI SWEDEN	464286756		11/20/2012	1/5/2015	1,053		0	927	126	0	0	0	0	0	126
20 ISHARES IBOXX \$	464287242		7/13/2012	1/5/2015	3,726		0	3,704	22	0	0	0	0	0	22
21 ISHARES NASDAQ BIOTECH	464287556		11/20/2012	1/5/2015	3,952		0	1,755	2,197	0	0	0	0	0	2,197
22 ISHARES NASDAQ BIOTECH	464287556		11/20/2012	12/22/2015	4,987		0	2,025	2,962	0	0	0	0	0	2,962
23 ISHARES MBS ETF	464286588		4/14/2010	12/22/2015	6,922		0	6,851	71	0	0	0	0	0	71
24 ISHARES 3-7 YEAR	464286661		11/20/2012	12/22/2015	6,272		0	6,309	-37	0	0	0	0	0	-37
25 MARKET VECTORS J.P.	57050U522		11/20/2012	12/22/2015	836		0	1,226	-390	0	0	0	0	0	-390
26 SPDR BARCLAYS	78464A417		11/20/2012	1/5/2015	1,424		0	1,482	-58	0	0	0	0	0	-58
27 EMERGING GLOBAL SHARES	268461779		11/25/2013	12/22/2015	8,662		0	10,605	-1,943	0	0	0	0	0	-1,943
28 EMERGING GLOBAL SHARES	268461779		1/5/2015	12/22/2015	543		0	622	-79	0	0	0	0	0	-79
29 FIRST TR EXCHANGE TRADED	33733E302		5/13/2014	1/5/2015	669		0	607	62	0	0	0	0	0	62
30 FIRST TR EXCHANGE TRADED	33733E302		5/13/2014	12/22/2015	5,938		0	4,417	1,521	0	0	0	0	0	1,521
31 FIRST TR ISE CLOUD COMP	33734X192		5/13/2014	1/5/2015	1,115		0	1,010	105	0	0	0	0	0	105
32 FIRST TR ISE CLOUD COMP	33734X192		5/13/2014	12/22/2015	2,770		0	2,410	360	0	0	0	0	0	360
33 ISHARES MSCI CDA ETF	464286509		11/20/2012	1/5/2015	654		0	635	19	0	0	0	0	0	19
34 ISHARES MSCI EUROZONE	464286508		11/25/2013	1/5/2015	8,125		0	9,166	-1,041	0	0	0	0	0	-1,041

**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 . . . . .	5/15/2015	2	167
3 Second quarter estimated tax payment . . . . .	6/15/2015	3	167
4 Third quarter estimated tax payment . . . . .	9/15/2015	4	167
5 Fourth quarter estimated tax payment . . . . .	12/15/2015	5	166
6 Other payments . . . . .		6	0
7 Total . . . . .		7	667



## 1

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**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>	54,149
<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>	54,149