Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation
JOHN M PAZ FDN 12 23 10 JOHN M PAZ & BBHTCDE

A Employer identification number
27-6981716

Number and street (or P O box number if mail is not delivered to street address)
1013 CENTRE ROAD SUITE 101

Room/suite

B Telephone number (see instructions)
(302) 552-4040

City or town, state or province, country, and ZIP or foreign postal code
WILMINGTON, DE 19805

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 ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 6,558,476

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))*

	Line	Description	(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 ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	106,481	106,481		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	823,763			
	b	Gross sales price for all assets on line 6a 3,423,628				
	7	Capital gain net income (from Part IV, line 2)		823,763		
	8	Net short-term capital gain			0	
	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	930,244	930,244		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	26,770			26,770
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	500	0	0	500
	c	Other professional fees (attach schedule)	10,552	10,552		0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	55,035	4,675		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	92,857	15,227	0	27,270
	25	Contributions, gifts, grants paid	310,500			310,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	403,357	15,227	0	337,770
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	526,887			
	b	**Net investment income** (if negative, enter -0-)		915,017		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	239,750	228,941	228,941
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶		0	0
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 ▶ 0			
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)	5,676,009	5,149,914	5,099,276
c	Investments—corporate bonds (attach schedule)	175,516	1,244,890	1,230,259
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			0
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)	6,091,275	6,623,745	6,558,476
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	
	Foundations that follow SFAS 117, check here ▶ ☐ **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 ▶ ☑ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds	6,091,275	6,623,745	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances**(see instructions)	6,091,275	6,623,745	
31	**Total liabilities and net assets/fund balances**(see instructions)	6,091,275	6,623,745	

Assets (lines 1–16); Liabilities (lines 17–23); Net Assets or Fund Balances (lines 24–31)

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	6,091,275
2	Enter amount from Part I, line 27a	2	526,887
3	Other increases not included in line 2 (itemize) ▶	3	5,583
4	Add lines 1, 2, and 3	4	6,623,745
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,623,745

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 Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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	823,763
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	

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	189,192	6,876,411	0 027513
2013	56,651	5,376,537	0 010537
2012	22,331	1,751,596	0 012749
2011	141,620	1,460,050	0 096997
2010	0	1,477,500	0 0

2	**Total** of line 1, column (d).	2	0 147796
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 029559
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	6,866,165
5	Multiply line 4 by line 3.	5	202,957
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	9,150
7	Add lines 5 and 6.	7	212,107
8	Enter qualifying distributions from Part XII, line 4.	8	337,770

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	9,150
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	9,150
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	9,150
6	Credits/Payments				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	24,000		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	24,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	18
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	14,832
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 9,152 **Refunded** ▶			11	5,680

Part VII-A Statements Regarding Activities

			Yes	No
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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ____________ **(2)** On foundation managers ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶ BROWN BROTHERS HARRIMAN TRUST CO NA OF DELAWARE NA Telephone no ▶(302) 552-4040

Located at ▶1013 CENTRE ROAD SUITE 101 WILMINGTON DE ZIP+4 ▶19805

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

			Yes	No
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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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? ☐ **Yes** ☑ **No**

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **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)? ☐ **Yes** ☑ **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). ☐ **Yes** ☑ **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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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		No

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? ☐ **Yes** ☑ **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		No

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? ☐ **Yes** ☑ **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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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? **6b** 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? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
BROWN BROTHERS HARRIMAN TR CO OF DE 1013 CENTRE ROAD SUITE 101 WILMINGTON, DE 19805	TRUSTEE 1	26,770		

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. . . . . ▶	0

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	
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	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	

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	6,719,055
b	Average of monthly cash balances	1b	251,671
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	6,970,726
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	6,970,726
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	104,561
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,866,165
6	**Minimum investment return.** Enter 5% of line 5	6	343,308

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	343,308
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 9,150		
b	Income tax for 2015 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	9,150
3	Distributable amount before adjustments Subtract line 2c from line 1	3	334,158
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	334,158
6	Deduction from distributable amount (see instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	334,158

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	337,770
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	337,770
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	9,150
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	328,620

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				334,158
2	Undistributed income, if any, as of the end of 2015				
a	Enter amount for 2014 only.			302,550	
b	Total for prior years 2013 , 20___ , 20___		0		
3	Excess distributions carryover, if any, to 2015				
a	From 2010. 0				
b	From 2011. 0				
c	From 2012. 0				
d	From 2013. 0				
e	From 2014. 0				
f	**Total** of lines 3a through e.	0			
4	Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 337,770				
a	Applied to 2014, but not more than line 2a			302,550	
b	Applied to undistributed income of prior years (Election required—see instructions).		0		
c	Treated as distributions out of corpus (Election required—see instructions).	0			
d	Applied to 2015 distributable amount.				35,220
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	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.		0		
d	Subtract line 6c from line 6b Taxable amount —see instructions		0		
e	Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				298,938
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8	Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .	0			
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	0			
10	Analysis of line 9				
a	Excess from 2011. . . . 0				
b	Excess from 2012. . . . 0				
c	Excess from 2013. . . . 0				
d	Excess from 2014. . . . 0				
e	Excess from 2015. . . . 0				

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

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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV **Supplementary Information (Complete this part only if the organization 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))

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

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 email 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 Additional Data Table				
Total . . . . ▶ **3a**				310,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

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	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	106,481	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	823,763	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				930,244	

13 Total. Add line 12, columns (b), (d), and (e) **13** 930,244

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

		Yes	No
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(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

******	2016-08-11	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed	PTIN
GORDON POWERS		2016-08-11	☐	P00260194

Firm's name ▶ ERNST & YOUNG US LLP

Firm's EIN ▶ 34-6565596

Firm's address ▶ 200 CLARENDON STREET BOSTON, MA 02216

Phone no (617) 587-9019

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
28 ALPHABET INC CL C		2014-05-12	2015-11-16
9 ALPHABET INC CL C		2014-05-12	2015-11-17
134 ALPHABET INC CL C		2014-05-12	2015-12-15
49730 046 BBH CORE SELECT CL N		2011-01-18	2015-08-19
16970 245 BBH LIMITED DURATION FUND CL N		2012-01-24	2015-09-23
17444 701 BBH LIMITED DURATION FUND CL N		2015-03-30	2015-09-23
14851 485 BBH LIMITED DURATION FUND CL N		2015-08-21	2015-12-17
500 BAXALTA INC COM STK		2014-10-31	2015-08-19
550 BAXALTA INC COM STK		2014-10-31	2015-09-22
675 BAXTER INTL INC		2014-10-31	2015-07-14

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
20,261		14,698	5,563
6,560		4,724	1,836
99,784		70,340	29,444
1,141,802		724,964	416,838
172,587		175,516	-2,929
177,413		178,476	-1,063
150,000		151,634	-1,634
19,745		16,140	3,605
19,394		17,754	1,640
25,385		25,569	-184

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			5,563
			1,836
			29,444
			416,838
			-2,929
			-1,063
			-1,634
			3,605
			1,640
			-184

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1300 BAXTER INTL INC		2014-10-31	2015-08-06
250 BERKSHIRE HATHAWAY INC-CL B		2014-04-03	2015-08-19
575 BERKSHIRE HATHAWAY INC-CL B		2014-04-03	2015-09-22
660 CALIFORNIA RESOURCES CORP COM STK		2003-12-11	2015-02-20
275 CELANESE CORP SERIES A		2014-04-03	2015-08-19
250 CELANESE CORP SERIES A		2014-04-03	2015-09-22
98 CHUBB CORP		2014-04-03	2015-07-01
75 CHUBB CORP		2014-04-03	2015-07-02
141 CHUBB CORP		2014-04-03	2015-07-16
186 CHUBB CORP		2014-04-03	2015-07-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
54,581		49,245	5,336
35,244		31,110	4,134
74,210		71,553	2,657
4,780		1,148	3,632
17,514		15,709	1,805
15,053		14,281	772
12,002		8,722	3,280
9,188		6,675	2,513
17,202		12,549	4,653
22,857		16,554	6,303

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			5,336
			4,134
			2,657
			3,632
			1,805
			772
			3,280
			2,513
			4,653
			6,303

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
500 CHUBB CORP		2014-04-03	2015-07-31
150 CHUBB CORP		2014-04-03	2015-09-22
34 CHUBB CORP		2014-04-03	2015-11-02
58 CHUBB CORP		2014-04-03	2015-11-03
35 CHUBB CORP		2014-04-03	2015-11-05
36 CHUBB CORP		2014-04-03	2015-11-11
62 CHUBB CORP		2014-04-03	2015-11-17
2700 COMCAST CORP CL A		2009-05-11	2015-08-19
2675 COMCAST CORP CL A		2009-05-11	2015-09-22
200 EBAY INC		2014-04-03	2015-08-19

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
62,500		44,499	18,001
18,101		13,350	4,751
4,412		3,026	1,386
7,519		5,162	2,357
4,531		3,115	1,416
4,660		3,204	1,456
8,040		5,518	2,522
161,511		42,070	119,441
154,241		41,680	112,561
5,516		4,453	1,063

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			18,001
			4,751
			1,386
			2,357
			1,416
			1,456
			2,522
			119,441
			112,561
			1,063

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
175 EBAY INC		2014-04-03	2015-09-22
03 GOOGLE INC CL C		2014-05-12	2015-05-13
50 GOOGLE INC CL C		2014-05-12	2015-08-19
150 LIBERTY INTERACTIVE CORP Q-A		2014-05-12	2015-08-19
750 LIBERTY INTERACTIVE CORP Q-A		2014-05-12	2015-09-22
250 MICROSOFT CORP		2014-05-12	2015-08-19
775 MICROSOFT CORP		2014-05-12	2015-09-22
375 MICROSOFT CORP		2014-05-12	2015-12-15
525 NESTLE S A SPONS ADR		2014-08-04	2015-08-19
475 NESTLE S A SPONS ADR		2014-08-04	2015-09-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,471		3,896	575
16		16	
32,859		26,246	6,613
4,438		3,680	758
20,436		18,398	2,038
11,687		9,985	1,702
33,953		30,954	2,999
20,891		14,978	5,913
40,205		38,524	1,681
35,130		34,855	275

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			575
			6,613
			758
			2,038
			1,702
			2,999
			5,913
			1,681
			275

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
375 NOVARTIS AG - ADR		2014-08-04	2015-08-19
425 NOVARTIS AG - ADR		2014-08-04	2015-09-22
200 PAYPAL HOLDINGS INC- COM STK		2014-04-03	2015-08-19
700 PRAXAIR INC		2014-04-03	2015-08-19
975 PROGRESSIVE CORP OHIO		2014-04-03	2015-08-19
925 PROGRESSIVE CORP OHIO		2014-04-03	2015-09-22
3894 363 T ROWE PRICE NEW ASIA FUND		2011-01-18	2015-01-08
275 SCHLUMBERGER LTD		2014-04-03	2015-08-19
625 SOUTHWSTN ENERGY CO		2014-04-03	2015-08-19
200 TARGET CORP		2014-04-03	2015-01-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
38,587		32,609	5,978
39,431		36,957	2,474
7,568		6,560	1,008
78,917		92,639	-13,722
30,293		23,611	6,682
28,334		22,400	5,934
63,945		73,000	-9,055
22,613		27,017	-4,404
10,912		29,545	-18,633
15,302		12,219	3,083

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			5,978
			2,474
			1,008
			-13,722
			6,682
			5,934
			-9,055
			-4,404
			-18,633
			3,083

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
22 TARGET CORP		2014-04-03	2015-01-13
128 TARGET CORP		2014-04-03	2015-01-15
150 TARGET CORP		2014-04-03	2015-02-04
150 TARGET CORP		2014-04-03	2015-02-18
125 TARGET CORP		2014-04-03	2015-02-23
150 TARGET CORP		2014-04-03	2015-02-25
212 TARGET CORP		2014-04-03	2015-03-04
338 TARGET CORP		2014-04-03	2015-03-05
1025 U S BANCORP		2014-04-03	2015-08-19
875 U S BANCORP		2014-04-03	2015-09-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,687		1,344	343
9,860		7,820	2,040
11,387		9,164	2,223
11,535		9,164	2,371
9,594		7,637	1,957
11,542		9,164	2,378
16,537		12,952	3,585
26,388		20,650	5,738
46,647		43,842	2,805
35,893		37,426	-1,533

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			343
			2,040
			2,223
			2,371
			1,957
			2,378
			3,585
			5,738
			2,805
			-1,533

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
350 UNILEVER N V-NY SHARES		2014-04-03	2015-08-19
350 UNILEVER N V-NY SHARES		2014-04-03	2015-09-22
56 WAL-MART STORES INC		2014-04-03	2015-01-13
125 WAL-MART STORES INC		2014-04-03	2015-08-19
225 WASTE MANAGEMENT INC		2014-04-03	2015-08-19
275 WASTE MANAGEMENT INC		2014-04-03	2015-09-22
325 WELLS FARGO & CO		2014-04-03	2015-08-19
125 WELLS FARGO & CO		2014-04-03	2015-09-22
750 ZOETIS INC COM STK		2014-04-03	2015-08-19
725 ZOETIS INC COM STK		2014-04-03	2015-09-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
14,941		14,271	670
13,633		14,271	-638
5,072		4,323	749
8,580		9,648	-1,068
11,790		9,390	2,400
13,690		11,476	2,214
18,583		16,149	2,434
6,338		6,211	127
35,564		22,086	13,478
32,017		21,350	10,667

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			670
			-638
			749
			-1,068
			2,400
			2,214
			2,434
			127
			13,478
			10,667

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
			15,769

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	

Form 990PF Part XV Line 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*				
THE BOYS & GIRLS CLUB OF GLOUCESTER COUNTY PO BOX 742 GLASSBORO, NJ 08028	NONE	PC	GENERAL SUPPORT	93,000
NAVAL WAR COLLEGE FOUNDATION 686 CUSHING ROAD NEWPORT, RI 028411213	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000
THE GREATER PHILA DIAPER BANK 1 YALE DRIVE RICHBORO, PA 18954	NONE	PC	GENERAL SUPPORT	17,500
DICKINSON COLLEGE P O BOX 1773 CARLISLE, PA 17013	NONE	PC	GENERAL SUPPORT	60,000
ALEX'S LEMONADE STAND FOUNDATION 333 E LANCASTER AVENUE 414 WYNNEWOOD, PA 19096	NONE	PC	GENERAL SUPPORT	10,000
PAWS AND AFFECTION INC P O BOX 201 MERION, PA 190660201	NONE	PC	GENERAL SUPPORT	10,000
LAUREL HOUSE P O BOX 764 NORRISTOWN, PA 19404	NONE	PC	GENERAL SUPPORT	20,000
GUADALUPE CENTER 509 HOPE CIRCLE IMMOKALEE, FL 34142	NONE	PC	GENERAL SUPPORT	10,000
FAMILY PROMISE OF CAPE MAY 505 TOWNBANK ROAD NORTH CAPE MAY, NJ 08204	NONE	PC	GENERAL SUPPORT	5,000
MANNA 2323 RANSTEAD STREET PHILADELPHIA, PA 19103	NONE	PC	GENERAL SUPPORT	25,000
BOYS AND GIRLS CLUB OF COLLIER COUNTY 7500 DAVIS BLVD NAPLES, FL 34014	NONE	PC	GENERAL SUPPORT	10,000
FIRST RESPONSE TEAM OF AMERICA 1060 N CHARLOTTE STREET LANCASTER, PA 17603	NONE	PC	GENERAL SUPPORT	40,000
Total . . . . ▶ **3a**				310,500

TY 2015 Accounting Fees Schedule

Name: JOHN M PAZ FDN 12 23 10 JOHN M PAZ & BBHTCDE

EIN: 27-6981716

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	500			500

TY 2015 Compensation Explanation

Name: JOHN M PAZ FDN 12 23 10 JOHN M PAZ & BBHTCDE

EIN: 27-6981716

Person Name	Explanation
BROWN BROTHERS HARRIMAN TR CO OF DE	Trustee Fees

TY 2015 Investments Corporate Bonds Schedule

Name: JOHN M PAZ FDN 12 23 10 JOHN M PAZ & BBHTCDE

EIN: 27-6981716

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BBH LIMITED DURATION FUND CL N	1,244,890	1,230,259

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TY 2015 Investments Corporate Stock Schedule

Name: JOHN M PAZ FDN 12 23 10 JOHN M PAZ & BBHTCDE

EIN: 27-6981716

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BBH CORE SELECT CL N		
BED BATH & BEYOND INC	119,025	83,231
COMCAST CORP CL A	41,291	149,540
LIBERTY INTERACTIVE A	50,613	56,689
TARGET CORP		
DIAGEO PLC- SPONSORED ADR	112,974	100,890
NESTLE S A SPONS ADR	45,884	96,746
UNILEVER N V-NY SHARES	37,014	41,154
WAL-MART STORES INC	57,199	48,672
CALIFORNIA RESOURCES CORP		
EOG RESOURCES INC	164,500	115,034
OCCIDENTAL PETROLEUM CORP	31,778	111,557
SCHLUMBERGER LTD	94,130	68,006
SOUTHWSTN ENERGY CO	114,203	19,197
BERKSHIRE HATHAWAY INC-CL B	136,883	145,244
CHUBB CORP	17,800	26,528
PROGRESSIVE CORP OHIO	61,752	81,090
U S BANCORP	124,040	123,743
WELLS FARGO & CO	161,492	176,670
BAXTER INTL INC		
NOVARTIS AG - ADR	104,348	103,248
ZOETIS INC COM STK	59,036	96,463
WASTE MANAGEMENT INC	29,213	37,359
EBAY INC	11,688	14,427
GOOGLE INC CL C		
MICROSOFT CORP	69,895	97,090
ORACLE CORP	198,086	183,563
QUALCOMM INC	160,227	111,467
CELANESE CORP SERIES A	41,416	48,814
PRAXAIR INC		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LONGLEAF PARTNERS SMALL CAP FD	321,000	266,745
BBH INTL EQUITY FUND CL N	633,006	594,219
AIT GLOBAL EMERG MKTS OPP FD I	913,800	803,911
T ROWE PRICE NEW ASIA FUND		
AKRE FOCUS FUND	560,000	571,210
DISCOVERY COMMUNICATIONS	82,642	78,182
BAXALTA INC	49,988	61,472
HENRY SCHEIN INC	20,666	23,729
ALPHABET INC	81,364	117,626
PAYPAL HOLDINGS INC	22,961	25,340
ALPS SERIES TR CLARKSTON	420,000	420,420

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TY 2015 Other Increases Schedule

Name: JOHN M PAZ FDN 12 23 10 JOHN M PAZ & BBHTCDE

EIN: 27-6981716

Description	Amount
ROUNDING OF SALES	7
FEDERAL TAX REFUND	5,576

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TY 2015 Other Professional Fees Schedule

Name: JOHN M PAZ FDN 12 23 10 JOHN M PAZ & BBHTCDE

EIN: 27-6981716

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MGMT FEES-SUBJECT T	10,474	10,474		
OTHER NONALLOCABLE EXPENSES -	78	78		

TY 2015 Taxes Schedule

Name: JOHN M PAZ FDN 12 23 10 JOHN M PAZ & BBHTCDE

EIN: 27-6981716

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENT - PRIOR YE	26,360	0		0
FEDERAL ESTIMATES - PRINCIPAL	24,000	0		0
FOREIGN TAXES ON QUALIFIED FOR	4,675	4,675		0