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

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

▶ 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.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

A Employer identification number

THE CONNOLLY FAMILY FOUNDATION**31-1809145**

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

Room/suite

655 JOSEPH DRIVE

B Telephone number

215-772-9600

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

WAYNE, PA 19087-1018C 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 changeD 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 foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year

J Accounting method:

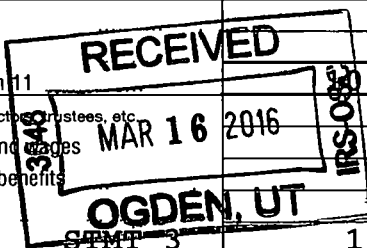
☒ Cash☐ AccrualF If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

(from Part II, col. (c), line 16)

☐ Other (specify)▶ \$ **267,979.** (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		214.	214.		STATEMENT 1
4 Dividends and interest from securities		9,917.	9,917.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		199.			
b Gross sales price for all assets on line 6a 64,392.					
7 Capital gain net income (from Part IV, line 2)			199.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		10,330.	10,330.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		1,000.	1,000.		1,000.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		358.	358.		358.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		3,192.	3,192.		3,192.
24 Total operating and administrative expenses. Add lines 13 through 23		4,550.	4,550.		4,550.
25 Contributions, gifts, grants paid		30,583.			30,583.
26 Total expenses and disbursements. Add lines 24 and 25		35,133.	4,550.		35,133.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<24,803.>			
b Net investment income (if negative, enter -0-)			5,780.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	63,517.	31,117.	31,117.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	205,983.	213,580.	236,862.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	269,500.	244,697.	267,979.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	61,835.	61,835.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	207,665.	182,862.	
30 Total net assets or fund balances	269,500.	244,697.		
31 Total liabilities and net assets/fund balances	269,500.	244,697.		

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	269,500.
2 Enter amount from Part I, line 27a	2	<24,803.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	244,697.
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	244,697.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED - FIRST CLEARING LLC - WELLS			
b FARGO ADVISORS	P	VARIOUS	12/31/15
c SEE ATTACHED - FIRST CLEARING LLC - WELLS			
d FARGO ADVISORS	P	VARIOUS	12/31/15
e CAPITAL GAINS DIVIDENDS			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b 12,485.		14,282.	<1,797.>
c			
d 51,817.		49,911.	1,906.
e 90.			90.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			<1,797.>
c			
d			1,906.
e			90.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	199.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	<div> <div>If gain, also enter in Part I, line 8, column (c)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	55,827.	303,642.	.183858
2013	59,890.	328,585.	.182266
2012	60,665.	347,866.	.174392
2011	73,078.	402,291.	.181655
2010	108,317.	468,931.	.230987

2 Total of line 1, column (d)	2	.953158
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	.190632
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	276,080.
5 Multiply line 4 by line 3	5	52,630.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	58.
7 Add lines 5 and 6	7	52,688.
8 Enter qualifying distributions from Part XII, line 4	8	35,133.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	116.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	116.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	116.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	400.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2015 estimated tax payments and 2014 overpayment credited to 2015		6d	
b Exempt foreign organizations - tax withheld at source		7	400.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	284.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		11	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax			

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
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?	X	
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	X	
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	X	
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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>MARIANNE M. CONNOLLY</u> Telephone no. ► <u>215-772-9600</u> Located at ► <u>655 JOSEPH DRIVE, WAYNE, PA</u> ZIP+4 ► <u>19087</u>		
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		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)?

N/A

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?

N/A

☐ 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

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHARLES P CONNOLLY, JR 655 JOSEPH DRIVE WAYNE, PA 19087	PRESIDENT 0.00	0.	0.	0.
MARIANNE M. CONNOLLY 655 JOSEPH DRIVE WAYNE, PA 19087	VICE PRESIDENT 0.00	0.	0.	0.
MARIANNE M. CONNOLLY 655 JOSEPH DRIVE WAYNE, PA 19087	TREASURER 0.00	0.	0.	0.
MARIANNE M. CONNOLLY 655 JOSEPH DRIVE WAYNE, PA 19087	SECRETARY 0.00	0.	0.	0.

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2015)

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	232,967.
b	Average of monthly cash balances	1b	47,317.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	280,284.
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	280,284.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,204.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	276,080.
6	Minimum investment return. Enter 5% of line 5	6	13,804.

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	13,804.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	116.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	116.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	13,688.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	13,688.
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	13,688.

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	35,133.
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	35,133.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	35,133.

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				13,688.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	85,213.			
b From 2011	53,484.			
c From 2012	43,993.			
d From 2013	43,621.			
e From 2014	41,032.			
f Total of lines 3a through e	267,343.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$	35,133.			
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				13,688.
e Remaining amount distributed out of corpus	21,445.			
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	288,788.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	85,213.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	203,575.			
10 Analysis of line 9:				
a Excess from 2011	53,484.			
b Excess from 2012	43,993.			
c Excess from 2013	43,621.			
d Excess from 2014	41,032.			
e Excess from 2015	21,445.			

N/A

☐ 4942(1)(3) or ☐ 4942(1)(5)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SEE ATTACHED SCHEDULE				30,583.
Total			▶ 3a	30,583.
b <i>Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

Analysis of Income-Producing Activities

1 Program service revenue:

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
		(a) Business code	(b) Amount	(c) Exclu- sion 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				14	214.	
4 Dividends and interest from securities				14	9,917.	
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				14	199.	
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)			0.		10,330.	0.
13 Total. Add line 12, columns (b), (d), and (e)					13	10,330.

(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

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

**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, this return is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below (see instr.)

☒ **Yes**

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date	
------	--

Check ☐ self-employed

PTIN

GEORGE HIRSCHHORN

02/22/16

P01366608

Firm's name ► **HIRSCHHORN, FRY & ASSOCIATES**

Firm's EIN ► 23-2367924

Firm's address ► 123 SOUTH BROAD STREET, SUITE 1230
PHILADELPHIA, PA 19109-1028

Phone no. (215) 772-9600

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
PENN LIBERTY BANK	214.	214.	
TOTAL TO PART I, LINE 3	214.	214.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FIRST CLEARING LLC - WELLS FARGO ADVISORS	9,865.	90.	9,775.	9,775.	
FIRST CLEARING LLC - WELLS FARGO ADVISORS	1.	0.	1.	1.	
FIRST CLEARING LLC - WELLS FARGO ADVISORS	140.	0.	140.	140.	
FIRST CLEARING LLC - WELLS FARGO ADVISORS	1.	0.	1.	1.	
TO PART I, LINE 4	10,007.	90.	9,917.	9,917.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	1,000.	1,000.		1,000.
TO FORM 990-PF, PG 1, LN 16B	1,000.	1,000.		1,000.

FORM 990-PF	TAXES	STATEMENT	4
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FTC	358.	358.		358.
TO FORM 990-PF, PG 1, LN 18	358.	358.		358.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
-------------	----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
VARIOUS - FEES	2,347.	2,347.		2,347.
MISCELLANEOUS	845.	845.		845.
TO FORM 990-PF, PG 1, LN 23	3,192.	3,192.		3,192.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WACHOVIA SECURITIES - STOCKS	213,580.	236,862.
TOTAL TO FORM 990-PF, PART II, LINE 10B	213,580.	236,862.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	7
-------------	--	-----------	---

NAME OF MANAGER

CHARLES P CONNOLLY, JR
 MARIANNE M. CONNOLLY

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 8

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CHARLES P. CONNOLLY, JR.
655 JOSEPH DRIVE
WAYNE, PA 19087

TELEPHONE NUMBER

215-772-9600

FORM AND CONTENT OF APPLICATIONS

TYPED, DETAILED ANALYSIS OF PROPOSED USE OF CONTRIBUTION, ANALYSIS OF
HISTORIC USE OF CONTRIBUTIONS AND A DETAILED HISTORY OF CHARITABLE
ORGANIZATION.

ANY SUBMISSION DEADLINES

CURRENT YEAR CONTRIBUTION APPLICATION MUST BE RECIEVED BY FEBRUARY 28TH

RESTRICTIONS AND LIMITATIONS ON AWARDS

QUALIFIED 501(C)(3) ORGANIZATION

Form 990-PF
The Connolly Family Foundation
31-1809145

PART XV

3. GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

CHURCHES

St. Isaac Jogues - Wayne, PA	\$ 1,555.00
St. John Neumann - Bryn Mawr, PA	\$ 30.00
Augustine Friars - Villanova, PA	\$ 11,275.00
Archdiocese of Philadelphia - Philadelphia, PA	\$ 4,600.00
Old St. Joseph - Philadelphia, PA	\$ 30.00
Church of the Redeemer - Grand Canyon	\$ 1,735.00
Legionaries of Christ - NJ	\$ 1,000.00
St. John the Apostle - Virginia Beach, VA	\$ 255.00
EWTN Global Catholic Network	\$ 100.00
Sacred Heart	\$ 415.00
Sicily Churches	\$ 444.00
	\$ 21,439.00

EDUCATIONAL EXPENSES

Malvern Prep - Malvern, PA	\$ 2,500.00
Villanova University - Villanova, PA	\$ 4,315.00
	\$ 6,815.00

COMMUNITY

Siloam Center - Philadelphia, PA	\$ 1,000.00
Food Bank, ABC Holiday Drive	\$ 200.00
Virginia Beach Aquarium - Virginia Beach, VA	\$ 130.00
WHYY - Philadelphia, PA	\$ 240.00
Good Counsel - Ocean City, NJ	\$ 430.00
Ocean City Historical Society - Ocean City, NJ	\$ 129.00
Entrepreneur Works - Philadelphia, PA	\$ 200.00
	\$ 2,329.00

Total **\$ 30,583.00**

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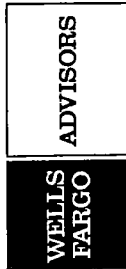
CONNOLLY FAMILY FOUNDATION
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Proceeds from Broker and Barter Exchange Transactions

Short Term Gains or Losses (Box 2) For Covered Securities (Box 5)

Description CUSIP (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code (Box 1f)	Adjustments (Box 1g)	Gain/Loss Amount	Additional Information
CARE CAP PPTYS INC W/I CUSIP 141624106	0 02702	07/14/2015	08/17/2015	0 97	0 90		0 00	0 07	Cash in Lieu
	0 97298	07/14/2015	09/26/2015	30 28	32 41		0 00	-2 13	
Subtotals	1.00000			\$31.25	\$33.31		\$0.00	(\$2.06)	
CHEVRON CORPORATION CUSIP 166764100	10 00000	01/06/2015	08/06/2015	845 58	1,076 68		0 00	-231 10	
ISHARES SELECT ETF DIVIDEND CUSIP 464287168	20 00000	12/22/2014	01/23/2015	1,617 16	1,598 60		0 00	18 56	
	57 00000	08/06/2015	09/08/2015	4,154 35	4,320 60		0 00	-166 25	
Subtotals	77.00000			\$5,771.51	\$5,919.20		\$0.00	(\$147 69)	
KINDER MORGAN INC DEL CUSIP 494568101	57 00000	08/18/2014	08/06/2015	1,852 48	2,342 64		0 00	-490 16	
	58 00000	09/08/2015	11/30/2015	1,374 22	1,798 57		0 00	-424 35	
	76 00000	09/25/2015	11/30/2015	1,800 70	2,242 49		0 00	-441 79	
Subtotals	191.00000			\$5,027.40	\$6,383.70		\$0.00	(\$1,356.30)	
KRAFT FOODS GROUP CHG CUSIP 50076Q106	3 00000	11/04/2014	07/06/2015	221 27	171 77		0 00	49 50	Merger
ROYAL DUTCH SHELL PLC ADR B CUSIP 780259107	3 00000	07/14/2015	11/30/2015	150 54	174 73		0 00	-24 19	



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Proceeds from Broker and Barter Exchange Transactions, continued

Short Term Gains or Losses (Box 2) For Covered Securities (Box 5)

Description CUSIP (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code (Box 1f)	Adjustments (Box 1g)	Gain/Loss Amount	Additional Information
SENIOR HOUSING PROP TR REIT CUSIP 81721M109	4 00000	11/04/2014	06/10/2015	72 10	87 60		0 00	-15 50	Original Basis 89 12
TALEN ENERGY CORP W/I CUSIP 87422J105	0 01231 0 23750	11/04/2014 11/04/2014	06/01/2015 06/09/2015	0 23 4 41	0 24 4 60		0 00 0 00	-0 01 -0 19	Cash in Lieu
Subtotals	0 24961			\$4 64	\$4 84		\$0 00	(\$0 20)	
TOTAL S A SPONS ADR CUSIP 89151E109	3 00000 3 00000	11/04/2014 07/14/2015	08/26/2015 08/26/2015	124 58 124 59	170 60 149 74		0 00 0 00	-46 02 -25 15	
Subtotals	6 00000			\$249 17	\$320 34		\$0 00	(\$71 17)	
WILLIAMS COMPANIES INC CUSIP 969457100	2 00000	11/04/2014	06/25/2015	111 43	109 87		0 00	1 56	
Totals				\$12,484.89	\$14,282.04		\$0.00	(\$1,797.15)	

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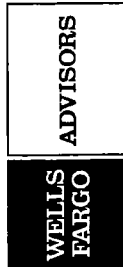
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Proceeds from Broker and Barter Exchange Transactions, continued

Long Term Gains or Losses (Box 2) For Covered Securities (Box 5)

Description CUSIP (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code (Box 1f)	Adjustments (Box 1g)	Gain/Loss Amount	Additional Information
ALTRIA GROUP INC CUSIP 02209S103	23 00000	10/15/2012	01/16/2015	1,212.58	760.97		0.00	451.61	
AMERICAN ELECTRIC POWER INC CUSIP 025537101	1 00000	10/15/2012	01/23/2015	64.58	44.45		0.00	20.13	
BCE INC CUSIP 05534B760	3 00000	10/15/2012	09/08/2015	123.96	131.75		0.00	-7.79	
BP PLC SPONS ADR CUSIP 055622104	83 00000	01/11/2013	11/30/2015	2,879.22	3,707.74		0.00	-828.52	
CARE CAP PPTYS INC W/I CUSIP 141624106	0 21622 0 12162 0 13514 7 78378 4 37838 4 86486 17.50000	09/13/2013 01/08/2014 04/29/2014 09/13/2013 01/08/2014 04/29/2014	08/17/2015 08/17/2015 08/17/2015 08/26/2015 08/26/2015 08/26/2015	7.68 4.32 4.80 242.16 136.21 151.35 \$546.52	6.88 3.66 4.61 247.69 131.61 166.01 \$560.46		0.00 0.00 0.00 0.00 0.00 0.00 \$0.00	0.80 0.66 0.19 -5.53 4.60 -14.66 (\$13.94)	Cash in Lieu Cash in Lieu Cash in Lieu
CHEVRON CORPORATION CUSIP 166764100	16 00000 4 00000 20.00000	10/15/2012 04/29/2014	08/06/2015 08/06/2015	1,352.94 338.23 \$1,691.17	1,802.40 505.85 \$2,308.25		0.00 0.00 \$0.00	-449.46 -167.62 (\$617.08)	
CONOCOPHILLIPS CUSIP 20825C104	65 00000 18 00000 2 00000 85.00000	10/15/2012 06/04/2013 12/26/2013	01/06/2015 01/06/2015 01/06/2015	4,117.34 1,140.19 126.69 \$5,384.22	3,682.48 1,115.39 140.53 \$4,938.40		0.00 0.00 0.00 \$0.00	434.86 24.80 -13.84 \$445.82	



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Proceeds from Broker and Barter Exchange Transactions, continued

Long Term Gains or Losses (Box 2) For Covered Securities (Box 5)

Description (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code (Box 1f)	Adjustments (Box 1g)	Gain/Loss Amount	Additional Information
DOMINION RES INC VA NEW CUSIP 25746U109	1 00000	10/15/2012	01/23/2015	79 18	52 68		0 00	26 50	
DUKE ENERGY CORP COM NEW CUSIP 26441C204	2 00000	10/15/2012	01/23/2015	177 60	128 98		0 00	48 62	
GLAXOSMITHKLINE PLC-ADR CUSIP 37733W105	3 00000	10/15/2012	09/08/2015	122 79	138 44		0 00	-15 65	
HCP INC CUSIP 40414L109	53 00000	10/15/2012	11/30/2015	1,904 25	2,384 87		0 00	-480 62	Original Basis 2,409 13
KIMBERLY-CLARK CORP CUSIP 494368103	1 00000	10/15/2012	09/08/2015	105 80	82 76		0 00	23 04	
KRAFT HEINZ CO CUSIP 500754106	3 00000	10/15/2012	09/08/2015	216 73	141 70		0 00	75 03	
	18 00000	10/15/2012	09/25/2015	1,318 23	850 16		0 00	468 07	
Subtotals	21.00000			\$1,534.96	\$991.86		\$0.00	\$543.10	
KRAFT FOODS GROUP CHG CUSIP 50076Q106	80 00000	10/15/2012	07/06/2015	5,098 47	3,778 47		0 00	1,320 00	Merger
	36 00000	12/05/2012	07/06/2015	2,257 22	1,663 22		0 00	594 00	Merger
	39 00000	05/07/2013	07/06/2015	2,758 44	2,114 94		0 00	643 50	Merger
	3 00000	12/26/2013	07/06/2015	209 82	160 32		0 00	49 50	Merger
Subtotals	158.00000			\$10,323.95	\$7,716.95		\$0.00	\$2,607.00	
MCDONALDS CORP CUSIP 580135101	1 00000	10/15/2012	01/23/2015	90 46	93 57		0 00	-3 11	
MERCK & CO INC NEW CUSIP 58933Y105	1 00000	10/15/2012	01/23/2015	62 82	46 50		0 00	16 32	

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Proceeds from Broker and Barter Exchange Transactions, continued

Long Term Gains or Losses (Box 2) For Covered Securities (Box 5)

Description CUSIP (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code (Box 1f)	Adjustments (Box 1g)	Gain/Loss Amount	Additional Information
NATIONAL GRID PLC SPON ADR NEW CUSIP 636274300	1 00000	10/15/2012	01/23/2015	70 58	55 87		0 00	14 71	
	2 00000	10/15/2012	09/08/2015	132 10	111 73		0 00	20 37	
Subtotals	3.00000			\$202.68	\$167.60		\$0.00	\$35.08	
PPL CORPORATION CUSIP 69351T106	2 00000	10/15/2012	01/23/2015	71 73	58 84		0 00	12 89	
REYNOLDS AMERICAN INC CUSIP 761713106	1 00000	10/15/2012	01/23/2015	69 26	42 38		0 00	26 88	
	65 00000	10/15/2012	09/25/2015	2,801 55	1,377 11		0 00	1,424 44	
Subtotals	66.00000			\$2,870.81	\$1,419.49		\$0.00	\$1,451.32	
ROYAL DUTCH SHELL PLC ADR B CUSIP 780259107	1 00000	10/15/2012	01/23/2015	68 60	70 78		0 00	-2 18	
	93 00000	10/15/2012	11/30/2015	4,666 77	6,582 35		0 00	-1,915 58	
	12 00000	10/24/2012	11/30/2015	602 17	843 66		0 00	-241 49	
	4 00000	12/26/2013	11/30/2015	200 73	297 28		0 00	-96 55	
	2 00000	11/04/2014	11/30/2015	100 36	143 37		0 00	-43 01	
Subtotals	112.00000			\$5,638.63	\$7,937.44		\$0.00	(\$2,298.81)	
SENIOR HOUSING PROP TR REIT CUSIP 81721M109	62 00000	02/19/2013	06/09/2015	1,147 93	1,460 37		0 00	-312 44	Original Basis 1,543 38
	13 00000	02/19/2013	06/10/2015	234 30	306 20		0 00	-71 90	Original Basis 323 60
	46 00000	06/04/2013	06/10/2015	829 10	1,168 47		0 00	-339 37	Original Basis 1,226 31
Subtotals	121.00000			\$2,211.33	\$2,935.04		\$0.00	(\$723.71)	
THE SOUTHERN COMPANY CUSIP 842587107	1 00000	10/15/2012	01/23/2015	52 14	45 57		0 00	6 57	

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Proceeds from Broker and Barter Exchange Transactions, continued

Long Term Gains or Losses (Box 2) For Covered Securities (Box 5)

Description CUSIP (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code (Box 1f)	Adjustments (Box 1g)	Gain/Loss Amount	Additional Information
TALEN ENERGY CORP W/I CUSIP 87422J105	0 76338	10/15/2012	06/01/2015	14 28	12 33		0 00	1 95	Cash in Lieu
	0 19700	02/19/2013	06/01/2015	3 68	3 30		0 00	0 38	Cash in Lieu
	0 01231	12/26/2013	06/01/2015	0 23	0 20		0 00	0 03	Cash in Lieu
	14 72500	10/15/2012	06/09/2015	272 86	237 88		0 00	34 98	
	3 80000	02/19/2013	06/09/2015	70 41	63 65		0 00	6 76	
	0 23750	12/26/2013	06/09/2015	4 40	3 88		0 00	0 52	
Subtotals	19 73519			\$365.86	\$321.24		\$0.00	\$44.62	
TOTAL S A SPONS ADR CUSIP 89151E109	1 00000	10/15/2012	01/23/2015	51 86	50 05		0 00	1 81	
	129 00000	10/15/2012	08/26/2015	5,357 06	6,455 87		0 00	-1,098 81	
	16 00000	10/24/2012	08/26/2015	664 44	803 54		0 00	-139 10	
	4 00000	12/26/2013	08/26/2015	166 11	241 77		0 00	-75 66	
Subtotals	150.00000			\$6,239.47	\$7,551.23		\$0.00	(\$1,311.76)	
UNILEVER PLC SPONS ADR CUSIP 904767704	4 00000	10/15/2012	01/23/2015	171 41	149 35		0 00	22 06	
VENTAS INC CUSIP 92276F100	1 00000	09/13/2013	01/23/2015	80 31	61 44		0 00	18 87	
WILLIAMS COMPANIES INC CUSIP 969457100	2 00000	12/05/2013	01/23/2015	87 43	72 59		0 00	14 84	
	86 00000	12/05/2013	06/25/2015	4,791 41	3,121 26		0 00	1,670 15	
	28 00000	01/08/2014	06/25/2015	1,559 99	1,095 82		0 00	464 17	
	21 00000	04/29/2014	06/25/2015	1,170 00	885 44		0 00	284 56	
Subtotals	137.00000			\$7,608.83	\$5,175.11		\$0.00	\$2,433.72	
Totals				\$51,817.26	\$49,910.98		\$0.00	\$1,906.28	