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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 , 2015, and ending , 20

Name of foundation	A Employer identification number
SHINNICK, WILLIAM M TRUST UA R57970007	31-6024875
Number and street (or P.O. box number if mail is not delivered to street address) / Room/suite	B Telephone number (see instructions)
10 S DEARBORN IL1-0117	866-888-5157
City or town, state or province, country, and ZIP or foreign postal code	C If exemption application is pending, check here ▶ ☐
CHICAGO, IL 60603	

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) ▶ $ 10,581,555.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ▶ ☒ if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	169,871.	169,438.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	381,372.			
	b Gross sales price for all assets on line 6a 3,473,628.				
	7 Capital gain net income (from Part IV, line 2)		381,372.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-20.	-81,230.		STMT 1
	12 **Total.** Add lines 1 through 11	551,223.	469,580.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	3,889.	2,333.		1,555.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 2	16,015.	3,415.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 3	200.			200.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	20,104.	5,748.	NONE	1,755.
	25 Contributions, gifts, grants paid	700,929.			700,929.
	26 **Total expenses and disbursements.** Add lines 24 and 25	721,033.	5,748.	NONE	702,684.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-169,810.			
	b **Net investment income** (if negative, enter -0-)		463,832.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	38,503.	35,536.	35,536.
	2	Savings and temporary cash investments	277,785.	389,565.	389,565.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ NONE			
	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)	6,491,121.	6,385,371.	7,224,040.
	c	Investments - corporate bonds (attach schedule)	636,769.	1,043,246.	1,028,259.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	2,557,373.	2,000,000.	1,904,155.
	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)	10,001,551.	9,853,718.	10,581,555.
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 (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances		**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	10,001,551.	9,853,718.	
	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)	10,001,551.	9,853,718.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	10,001,551.	9,853,718.	

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	10,001,551.
2	Enter amount from Part I, line 27a	2	-169,810.
3	Other increases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	3	21,977.
4	Add lines 1, 2, and 3	4	9,853,718.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,853,718.

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	PUBLICLY TRADED SECURITIES			
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	3,473,628.		3,092,256.	381,372.
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				381,372.
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	381,372.
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 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	534,941.	11,540,979.	0.046351
2013	508,955.	11,031,309.	0.046137
2012	521,221.	10,337,959.	0.050418
2011	505,750.	10,602,818.	0.047700
2010	460,683.	10,173,743.	0.045282

2	**Total** of line 1, column (d)	2	0.235888
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	0.047178
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	11,158,511.
5	Multiply line 4 by line 3	5	526,436.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,638.
7	Add lines 5 and 6	7	531,074.
8	Enter qualifying distributions from Part XII, line 4	8	702,684.

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 ▶ ☐ 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	4,638.
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	
3	Add lines 1 and 2	3	4,638.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	4,638.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 12,935.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	12,935.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	8,297.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 4,640. **Refunded** ▶	11	3,657.

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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	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		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶ $ ________ (2) On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
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? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ OH			
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* STMT 4	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		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)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JP MORGAN CHASE BANK, N.A. Telephone no. ▶ (866)888-5157

Located at ▶ 10 S DEARBORN ST; MC; IL 1-0117, CHICAGO, IL ZIP+4 ▶ 60603

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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		X
	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		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? ☐ Yes ☒ No If "Yes," list the years ▶ ____ , ____ , ____ , ____			
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		X
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? ☐ 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		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
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		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?	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
JP MORGAN CHASE BANK, N.A. 10 S DEARBORN ST; MC; IL 1-0117, CHICAGO, IL 60603	TRUSTEE 2	3,889.	-0-	-0-

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		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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	10,769,995.
b	Average of monthly cash balances	1b	558,443.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	11,328,438.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	11,328,438.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	169,927.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,158,511.
6	**Minimum investment return.** Enter 5% of line 5	6	557,926.

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	557,926.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	4,638.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	4,638.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	553,288.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	553,288.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	553,288.

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	702,684.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	702,684.
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	4,638.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	698,046.

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				553,288.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			561,673.	
b Total for prior years 20 13 ,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2015.				
a From 2010 . . . . . . NONE				
b From 2011 . . . . . . NONE				
c From 2012 . . . . . . NONE				
d From 2013 . . . . . . NONE				
e From 2014 . . . . . . NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 702,684.				
a Applied to 2014, but not more than line 2a			561,673.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				141,011.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				412,277.
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)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2011 . . . NONE				
b Excess from 2012 . . . NONE				
c Excess from 2013 . . . NONE				
d Excess from 2014 . . . NONE				
e Excess from 2015 . . . NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

	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 foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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.

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
GENESIS HEALTHCARE FDN 1135 MAPLE AVE ZANESVILLE OH 43701-3030	NONE	PC	GENERAL	140,186.
ZANESVILLE DAY NURSERY 505 LINDEN AVE ZANESVILLE OH 43701-3352	NONE	PC	GENERAL	280,371.
HELEN PURCELL HOME 1854 NORWOOD BLVD ZANESVILLE OH 43701-2337	NONE	PC	GENERAL	140,186.
WILLIAM SHINNICK EDUCATIONAL FUND 601 UNDERWOOD STREET ZANESVILLE OH 43701-107	NONE	PC	GENERAL	140,186.
Total . . . . ▶ **3a**				700,929.
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	169,871.	
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	381,372.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b DEFERRED INCOME			14	-3,667.	
c TAX REFUND			14	3,362.	
d OTHER INCOME			14	285.	
e					
12 Subtotal. Add columns (b), (d), and (e)				551,223.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 551,223.

(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.)
	NOT APPLICABLE

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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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.

Kristen Baxter | 10/14/2016 | ▶

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CHRISTOPHER CHIZMAR	Christopher S Chizmar	10/14/2016		P01220103

Firm's name ▶ DELOITTE TAX LLP — Firm's EIN ▶ 86-1065772

Firm's address ▶ 127 PUBLIC SQUARE
CLEVELAND, OH 44114 — Phone no. 216-589-5461

SHINNICK, WILLIAM M TRUST UA R57970007 31-6024875

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DEFERRED INCOME	-3,667.	
TAX REFUND	3,362.	
OTHER INCOME	285.	285.
JPMORGAN MULTISTRAT INCOME/LOSS		-81,515.
TOTALS	-20.	-81,230.

SHINNICK, WILLIAM M TRUST UA R57970007 31-6024875

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	81.	81.
FEDERAL ESTIMATES - INCOME	12,600.	
FOREIGN TAXES ON QUALIFIED FOR	2,925.	2,925.
FOREIGN TAXES ON NONQUALIFIED	409.	409.
TOTALS	16,015.	3,415.

SHINNICK, WILLIAM M TRUST UA R57970007 31-6024875

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
ATTORNEY GENERAL FEES	200.	200.
TOTALS	200.	200.

990PF, PART VII-A LINE 8b - EXPLANATION OF NON-FILING WITH A.G. STMT.
===

OH AG FILING IS ONLINE AND A COPY OF FORM 990PF IS NOT REQUIRED.

Account Summary

PRINCIPAL

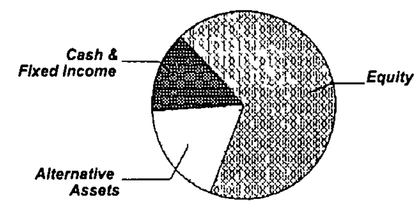
Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	7,124,987 69	7,224,040.05	99,052 36	131,749 04	68%
Alternative Assets	2,100,226 34	1,904,155.00	(196,071.34)		18%
Cash & Fixed Income	1,265,285.30	1,417,823 88	152,538.58	23,483 56	14%
Market Value	**$10,490,499.33**	**$10,546,018.93**	**$55,519.60**	**$155,232.60**	**100%**

INCOME

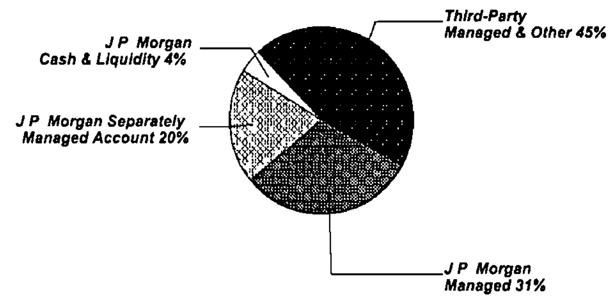
Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	2,172.28	35,536 40	33,364.12
Accruals	8,001.49	7,522 32	(479.17)
Market Value	**$10,173.77**	**$43,058.72**	**$32,884.95**

* **J.P. Morgan Managed** includes mutual funds, other registered funds and hedge funds managed by J.P Morgan and structured products issued by J.P. Morgan **J.P. Morgan Separately Managed Account** includes fixed income, equity, and alternative separately managed accounts managed by J.P Morgan **Third-Party Managed & Other** includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J P Morgan, separately managed accounts managed by J.P Morgan where a party other than J.P. Morgan is the appointed investment advisor, structured products and exchange traded notes issued by parties other than J P Morgan, investment conduits investing in non-J P Morgan managed hedge funds, where J.P. Morgan is solely administrator to the conduit, and other investments not managed or issued by J P. Morgan **J.P. Morgan Cash & Liquidity Funds** includes cash, J P Morgan deposit sweeps and J P. Morgan money market mutual funds. See important information about investment principles and conflicts in the disclosures section.

Asset Allocation



Manager Allocation *



Account Summary CONTINUED

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**10,490,499.33**	**11,490,276.24**	**2,172.28**	**38,503.45**
Additions				3,362 00
Withdrawals & Fees	(112,678 92)	(548,840.32)	(63,115 98)	(168,856 87)
Net Additions/Withdrawals	**($112,678.92)**	**($548,840.32)**	**($63,115.98)**	**($165,494.87)**
Income		285.76	96,480 10	162,527.82
Change In Investment Value	168,198.52	(395,702 75)		
Ending Market Value	**$10,546,018.93**	**$10,546,018.93**	**$35,536.40**	**$35,536.40**
Accruals	--	--	7,522 32	7,522 32
Market Value with Accruals	**--**	**--**	**$43,058.72**	**$43,058.72**

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	95,600.65	159,292 85
Foreign Dividends	841.27	3,065.71
Interest Income	38.18	169.70
Taxable Income	**$96,480.10**	**$162,528.26**
Cash Receipts		285 32
Other Income & Receipts		**$285.32**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	78,083.94	99,545 09
ST Realized Gain/Loss	(30,877 34)	(139,912.04)
LT Realized Gain/Loss	77,397.06	445,529.22
Realized Gain/Loss	**$124,603.66**	**$405,162.27**

	To-Date Value
Unrealized Gain/Loss	**$823,682.20**

Account Summary CONTINUED

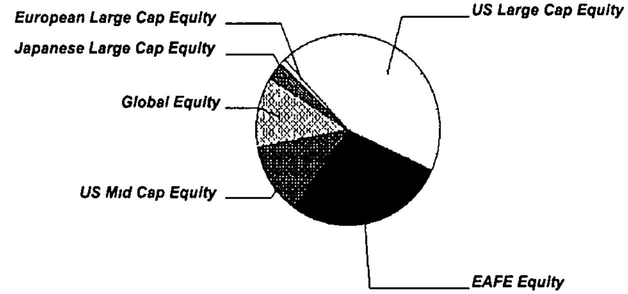
Cost Summary	Cost
Equity	6,385,370 69
Cash & Fixed Income	1,432,811 04
Total	**$7,818,181.73**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	3,062,582.41	3,202,282.07	139,699 66	30%
US Mid Cap Equity	842,592 97	814,812.54	(27,780.43)	8%
EAFE Equity	2,011,212.32	2,035,107 33	23,895.01	19%
European Large Cap Equity	103,278.00	104,748 00	1,470 00	1%
Japanese Large Cap Equity	200,377 49	196,406 04	(3,971.45)	2%
Global Equity	842,865 13	870,684 07	27,818.94	8%
Concentrated & Other Equity	62,079.37	0 00	(62,079.37)	
Total Value	**$7,124,987.69**	**$7,224,040.05**	**$99,052.36**	**68%**

Market Value/Cost	Current Period Value
Market Value	7,224,040.05
Tax Cost	6,385,370 69
Unrealized Gain/Loss	838,669 36
Estimated Annual Income	131,749.04
Accrued Dividends	7,522 32
Yield	1 82%

Asset Categories



Equity as a percentage of your portfolio - 68 %

Note P indicates position adjusted for Pending Trade Activity.

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div.	Yield
US Large Cap Equity							
ABBOTT LABORATORIES 002824-10-0 ABT	44.91	367.000	16,481 97	16,342.55	139.42	381.68	2.32%
ACCENTURE PLC-CL A G1151C-10-1 ACN	104.50	171.000	17,869.50	13,909 61	3,959 89	376.20	2 11%
ACE LTD H0023R-10-5 ACE	116.85	241 000	28,160.85	14,354.81	13,806 04	645.88 137 25	2.29%
ADOBE SYSTEMS INC 00724F-10-1 ADBE	93 94	216.000	20,291.04	7,705 12	12,585 92		
AETNA INC 00817Y-10-8 AET	108 12	172 000	18,596 64	17,724.77	871 87	172 00	0 92%
ALEXION PHARMACEUTICALS INC 015351-10-9 ALXN	190.75	88 000	16,786 00	13,293.36	3,492 64		
ALLEGION PLC G0176J-10-9 ALLE	65 92	165 000	10,876 80	10,782.70	94 10	66 00	0 61%
ALLERGAN PLC G0177J-10-8 AGN	312.50	175.000	54,687 50	47,725.16	6,962.34		
ALLIANCE DATA SYSTEMS CORP 018581-10-8 ADS	276.57	36 000	9,956 52	6,358.36	3,598 16		
ALPHABET INC/CA-CL C 02079K-10-7 GOOG	758 88	80.000	60,710 40	36,187.85	24,522 55		
ALPHABET INC/CA-CL A 02079K-30-5 GOOG L	778 01	25 000	19,450.25	12,252 10	7,198 15		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
US Large Cap Equity							
AMAZON.COM INC 023135-10-6 AMZN	675 89	69 000	46,636 41	28,045 69	18,590 72		
ANADARKO PETROLEUM CORP 032511-10-7 APC	48 58	174 000	8,452 92	14,452 47	(5,999 55)	187 92	2 22%
APPLE INC 037833-10-0 AAPL	105 26	763 000	80,313.38	30,106 20	50,207 18	1,587.04	1.98%
AT&T INC 00206R-10-2 T	34.41	601.000	20,680.41	20,726.03	(45 62)	1,153 92	5 58%
AVAGO TECHNOLOGIES LTD Y0486S-10-4 AVGO	145 15	395 000	57,334 25	14,322.35	43,011.90	695.20	1.21%
BANK OF AMERICA CORP 060505-10-4 BAC	16.83	2,481.000	41,755.23	34,082.15	7,673 08	496 20	1.19%
BIOGEN INC 09062X-10-3 BIIB	306 35	53 000	16,236 55	6,820 52	9,416 03		
BLACKROCK INC 09247X-10-1 BLK	340.52	56 000	19,069 12	18,947 44	121.68	488 32	2 56%
BRISTOL-MYERS SQUIBB CO 110122-10-8 BMY	68 79	393 000	27,034 47	16,533 17	10,501 30	597.36 / 149.34	2.21%
BROADCOM CORP-CL A 111320-10-7 BRCM	57.82	287.000	16,594.34	10,902.75	5,691.59	160.72	0.97%
CARNIVAL CORP 143658-30-0 CCL	54 48	416.000	22,663.68	21,699 62	964 06	499 20	2.20%
CBS CORP-CLASS B NON VOTING 124857-20-2 CBS	47 13	295 000	13,903.35	17,168.46	(3,265.11)	177.00 / 44 25	1.27%
CELGENE CORP 151020-10-4 CELG	119.76	233 000	27,904 08	14,731 46	13,172 62		

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
US Large Cap Equity							
CHEVRON CORP 166764-10-0 CVX	89 96	220 000	19,791.20	18,201 44	1,589.76	941.60	4.76%
CITIGROUP INC 172967-42-4 C	51.75	599.000	30,998 25	25,317.68	5,680.57	119 80	0 39%
CMS ENERGY CORP 125896-10-0 CMS	36 08	343 000	12,375.44	11,916 01	459.43	397.88	3 22%
COCA-COLA CO/THE 191216-10-0 KO	42 96	426.000	18,300.96	18,731 86	(430 90)	562.32	3.07%
COGNIZANT TECH SOLUTIONS-A 192446-10-2 CTSH	60 02	128 000	7,682.56	8,690 21	(1,007 65)		
COLGATE-PALMOLIVE CO 194162-10-3 CL	66.62	134 000	8,927 08	8,293.27	633.81	203.68	2.28%
COLUMBIA PIPELINE GROUP -W/I 198280-10-9 CPGX	20 00	710.000	14,200.00	18,081 87	(3,881 87)	355 00	2.50%
COMCAST CORP-CLASS A 20030N-10-1 CMCS A	56 43	285 000	16,082.55	8,962.64	7,119 91	285.00	1.77%
COSTCO WHOLESALE CORP 22160K-10-5 COST	161.50	104.000	16,796 00	13,421 93	3,374.07	166.40	0.99%
P **CROWN HOLDINGS INC** 228368-10-6 CCK	50.70	129 000	6,540 30	6,733.98	(193 68)		
CSX CORP 126408-10-3 CSX	25.95	390 000	10,120.50	10,779.31	(658 81)	280 80	2 77%
DISCOVER FINANCIAL SERVICES 254709-10-8 DFS	53 62	314.000	16,836 68	17,163.97	(327 29)	351 68	2 09%
DISH NETWORK CORP-A 25470M-10-9 DISH	57.18	252 000	14,409.36	9,423.11	4,986.25		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
US Large Cap Equity							
DOW CHEMICAL CO/THE 260543-10-3 DOW	51.48	331.000	17,039 88	17,614.68	(574.80)	609.04 152.26	3.57 %
DU PONT (E.I.) DE NEMOURS 263534-10-9 DD	66 60	320.000	21,312.00	19,512 60	1,799.40	486.40	2.28 %
ELI LILLY & CO 532457-10-8 LLY	84 26	270.000	22,750 20	23,415 56	(665.36)	550.80	2.42 %
EQT CORP 26884L-10-9 EQT	52 13	146.000	7,610 98	11,352 02	(3,741.04)	17.52	0.23 %
FACEBOOK INC-A 30303M-10-2 FB	104.66	467 000	48,876.22	37,462 00	11,414.22		
FIDELITY NATIONAL INFO SERV 31620M-10-6 FIS	60 60	285 000	17,271.00	18,060 44	(789 44)	296.40	1.72 %
GENERAL MOTORS CO 37045V-10-0 GM	34.01	680 000	23,126.80	20,166.93	2,959 87	979 20	4.23 %
GENERAL ELECTRIC CO 369604-10-3 GE	31.15	1,124 000	35,012.60	29,980.57	5,032 03	1,034.08 258.52	2.95 %
GILEAD SCIENCES INC 375558-10-3 GILD	101.19	173.000	17,505.87	18,769.93	(1,264.06)	297.56	1 70 %
HARMAN INTERNATIONAL 413086-10-9 HAR	94 21	166.000	15,638 86	16,289.15	(650 29)	232 40	1 49 %
HARTFORD FINANCIAL SVCS GRP 416515-10-4 HIG	43 46	315 000	13,689 90	9,509.40	4,180 50	264.60 66 15	1.93 %
HESS CORP 42809H-10-7 HES	48.48	168.000	8,144.64	8,582 48	(437.84)	168 00	2.06 %
HOME DEPOT INC 437076-10-2 HD	132 25	334.000	44,171 50	15,119 13	29,052 37	788 24	1.78 %

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	103 57	429 000	44,431 53	24,149 00	20,282 53	1,021 02	2.30%
HP INC 40434L-10-5 HPQ	11.84	692 000	8,193.28	8,415 45	(222.17)	343 23 85.81	4.19%
HUMANA INC 444859-10-2 HUM	178 51	117 000	20,885 67	16,724.15	4,161 52	135 72 33.93	0.65%
ILLUMINA INC 452327-10-9 ILMN	191 95	64.000	12,284.48	12,722.15	(437.67)		
L-3 COMMUNICATIONS HOLDINGS 502424-10-4 LLL	119.51	94.000	11,233.94	12,051.72	(817.78)	244.40	2.18%
LAM RESEARCH CORP 512807-10-8 LRCX	79 42	332 000	26,367.44	20,621 44	5,746.00	398.40 99.60	1.51%
LENNOX INTERNATIONAL INC 526107-10-7 LII	124 90	99 000	12,365.10	12,124 27	240 83	142.56 35.64	1.15%
LOWE'S COS INC 548661-10-7 LOW	76 04	538.000	40,909 52	11,419 13	29,490 39	602.56	1.47%
MARSH & MCLENNAN COS 571748-10-2 MMC	55 45	381.000	21,126.45	17,726 33	3,400.12	472 44	2.24%
MARTIN MARIETTA MATERIALS 573284-10-6 MLM	136.58	86 000	11,745 88	14,476.34	(2,730 46)	137.60	1 17%
MASCO CORP 574599-10-6 MAS	28 30	578.000	16,357.40	8,206.81	8,150.59	219.64	1.34%
MASTERCARD INC-CLASS A 57636Q-10-4 MA	97 36	380.000	36,996.80	14,314.19	22,682 61	288.80	0.78%
MCKESSON CORP 58155Q-10-3 MCK	197 23	46.000	9,072 58	10,799 73	(1,727.15)	51 52 18 76	0 57%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
US Large Cap Equity							
METLIFE INC 59156R-10-8 MET	48.21	426 000	20,537.46	14,830.39	5,707 07	639 00	3 11%
MICROSOFT CORP 594918-10-4 MSFT	55 48	1,301.000	72,179.48	43,836 30	28,343 18	1,873.44	2 60%
MOLSON COORS BREWING CO -B 60871R-20-9 TAP	93 92	232.000	21,789.44	18,075 03	3,714 41	380.48	1 75%
MONDELEZ INTERNATIONAL INC-A 609207-10-5 MDLZ	44 84	479.000	21,478 36	12,324 27	9,154.09	325.72 81.43	1.52%
MORGAN STANLEY 617446-44-8 MS	31 81	1,125.000	35,786 25	30,198 97	5,587.28	675.00	1.89%
NEUBERGER BER MU/C OPP-INS 64122Q-30-9 NMUL X	15 04	14,294.375	214,987.40	148,137.56	66,849.84	1,944.03	0.90%
NISOURCE INC 65473P-10-5 NI	19.51	682 000	13,305 82	10,096.17	3,209.65	422.84	3.18%
NXP SEMICONDUCTORS NV N6596X-10-9 NXPI	84 25	158 000	13,311.50	16,793 25	(3,481 75)		
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	67 61	602.000	40,701.22	51,138 07	(10,436 85)	1,806 00 451.50	4 44%
PACCAR INC 693718-10-8 PCAR	47 40	334 000	15,831.60	12,856 71	2,974 89	320 64 467.60	2 03%
PEPSICO INC 713448-10-8 PEP	99.92	207 000	20,683.44	19,856 53	826 91	581.67 145 42	2.81%
PFIZER INC 717081-10-3 PFE	32.28	742 000	23,951.76	26,014.03	(2,062 27)	890.40	3.72%
PIONEER NATURAL RESOURCES CO 723787-10-7 PXD	125 38	75.000	9,403 50	10,641.74	(1,238 24)	6 00	0 06%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div.	Yield
US Large Cap Equity							
PROCTER & GAMBLE CO/THE 742718-10-9 PG	79.41	301.000	23,902 41	19,665.71	4,236 70	798 25	3.34 %
SCHLUMBERGER LTD 806857-10-8 SLB	69.75	283 000	19,739.25	24,097 60	(4,358.35)	566.00 141.50	2.87 %
SCHWAB (CHARLES) CORP 808513-10-5 SCHW	32 93	584.000	19,231.12	17,357 93	1,873.19	140.16	0 73 %
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	203.87	4,175.000	851,157 25	803,682.49	47,474.76	17,560 05 5,058.22	2 06 %
STANLEY BLACK & DECKER INC 854502-10-1 SWK	106.73	102 000	10,886 46	10,882.13	4.33	224.40	2 06 %
SVB FINANCIAL GROUP 78486Q-10-1 SIVB	118 90	89.000	10,582.10	11,235 73	(653.63)		
SYNCHRONY FINANCIAL 87165B-10-3 SYF	30 41	366 000	11,130 06	8,704 40	2,425 66		
TE CONNECTIVITY LTD H84989-10-4 TEL	64.61	220 000	14,214 20	15,774.70	(1,560.50)	290 40	2 04 %
TIME WARNER INC 887317-30-3 TWX	64 67	527.000	34,081 09	16,697 05	17,384.04	737.80	2.16 %
TJX COMPANIES INC 872540-10-9 TJX	70.91	197.000	13,969 27	11,259.79	2,709 48	165.48	1.18 %
TWENTY-FIRST CENTURY FOX-A 90130A-10-1 FOXA	27 16	711.000	19,310 76	22,778 18	(3,467.42)	213.30	1.10 %
UNION PACIFIC CORP 907818-10-8 UNP	78 20	126.000	9,853 20	11,861.83	(2,008.63)	277 20	2 81 %
UNITEDHEALTH GROUP INC 91324P-10-2 UNH	117.64	317 000	37,291 88	22,786.55	14,505 33	634.00	1.70 %

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
US Large Cap Equity							
UNITED CONTINENTAL HOLDINGS 910047-10-9 UAL	57 30	305 000	17,476 50	13,064.46	4,412.04		
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	96.07	265.000	25,458 55	21,446 77	4,011.78	678.40	2.66%
VALERO ENERGY CORP 91913Y-10-0 VLO	70 71	94 000	6,646 74	6,391.77	254.97	188 00	2.83%
VERTEX PHARMACEUTICALS INC 92532F-10-0 VRTX	125 83	177 000	22,271.91	16,801.73	5,470.18		
VISA INC-CLASS A SHARES 92826C-83-9 V	77.55	221.000	17,138.55	16,970.60	167 95	123 76	0 72%
WABCO HOLDINGS INC 92927K-10-2 WBC	102.26	76 000	7,771 76	9,723 59	(1,951 83)		
WALT DISNEY CO/THE 254687-10-6 DIS	105 08	134 000	14,080.72	8,904.40	5,176 32	190 28 95.14	1.35%
WELLS FARGO & CO 949746-10-1 WFC	54.36	1,150.000	62,514 00	34,603.96	27,910.04	1,725 00	2 76%
Total US Large Cap Equity			**$3,202,282.07**	**$2,589,967.97**	**$612,314.10**	**$55,508.63** **$7,522.32**	**1.73%**
US Mid Cap Equity							
ASTON/FAIRPOINTE MID CAP-I 00078H-15-8 ABMI X	35.10	7,663 208	268,978.60	210,532.88	58,445.72	490 44	0 18%
ISHARES CORE S&P MIDCAP ETF 464287-50-7 IJH	139.32	2,600 000	362,232.00	207,064.89	155,167.11	5,655 00	1.56%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
US Mid Cap Equity							
JPM MKT EXP ENH INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	10 19	18,017.855	183,601.94	179,668.05	3,933.89	2,198 17	1.20%
Total US Mid Cap Equity			**$814,812.54**	**$597,265.82**	**$217,546.72**	**$8,343.61**	**1.02%**
EAFE Equity							
ARTISAN INTL VALUE FD-ADV 04314H-66-7 APDK X	31.70	6,451 267	204,505.16	155,560.72	48,944 44		
CAPITAL GR NON US EQUITY 14042Y-60-1 CNUS X	11 18	41,421.912	463,096 98	453,487 51	9,609.47	5,509 11	1 19%
DEUTSCHE X-TRACKERS MSCI EAF 233051-20-0 DBEF	27.16	7,682.000	208,643 12	230,759 17	(22,116.05)	6,798.57	3.26%
DODGE & COX INTL STOCK FD 256206-10-3 DODF X	36.48	5,396 527	196,865.30	230,000 00	(33,134 70)	4,533.08	2.30%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	58.72	8,475.000	497,652 00	518,333.78	(20,681 78)	13,729.50	2 76%
T ROWE PRICE OVERSEAS STOCK 77956H-75-7 TROS X	8 99	51,651 254	464,344 77	487,587.84	(23,243 07)		
Total EAFE Equity			**$2,035,107.33**	**$2,075,729.02**	**($40,621.69)**	**$30,570.26**	**1.50%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
European Large Cap Equity							
VANGUARD FTSE EUROPE ETF 922042-87-4 VGK	49.88	2,100 000	104,748.00	113,920 68	(9,172 68)	3,406 20	3.25%
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	10 88	18,052 026	196,406.04	203,286 08	(6,880.04)	17,131 37	8.72%
Global Equity							
JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	17.84	48,805 161	870,684.07	805,201 12	65,482.95	16,788 97	1 93%

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	2,024,601 00	1,904,155 00	(120,446.00)	18%
Hard Assets	75,625.34	0 00	(75,625 34)	
Total Value	**$2,100,226.34**	**$1,904,155.00**	**($196,071.34)**	**18%**

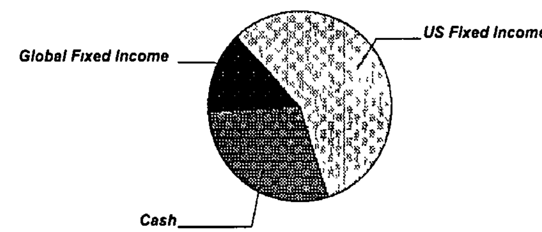
Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
JPM ACCESS MULTI-STRATEGY FUND RIC 05-14 N/O Client HFGAPF-LG-2	0.96 11/30/15	1,000,000.000	959,420.00	1,000,000 00
JPM ACCESS MULTI-STRATEGY FUND RIC 06-14 N/O Client HFGAPF-NS-4	0.94 11/30/15	1,000,000 000	944,735 00	1,000,000.00
Total Hedge Funds			**$1,904,155.00**	**$2,000,000.00**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	449,728.83	389,565 22	(60,163 61)	4%
US Fixed Income	603,744.20	823,176 88	219,432 68	8%
Global Fixed Income	211,812.27	205,081 78	(6,730 49)	2%
Total Value	**$1,265,285.30**	**$1,417,823.88**	**$152,538.58**	**14%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 14 %

Market Value/Cost	Current Period Value
Market Value	1,417,823 88
Tax Cost	1,432,811 04
Unrealized Gain/Loss	(14,987.16)
Estimated Annual Income	23,483 56
Yield	1 65 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	1,417,823 88	100%

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	389,565 22	27%
Mutual Funds	1,028,258 66	73%
Total Value	**$1,417,823.88**	**100%**

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	388,588.58	388,588.58	388,588.58		116 57	0.03 % [1]
PROCEEDS FROM PENDING SALES	1.00	976.64	976.64	976.64			
Total Cash			**$389,565.22**	**$389,565.22**	**$0.00**	**$116.57**	**0.03 %**
US Fixed Income							
JPM CORE BD FD - SEL FUND 3720 4812C0-38-1	11 54	31,363.65	361,936 56	364,810 84	(2,874 28)	8,468 18	2.34 %
METROPOLITAN WEST FDS TOTAL RET CL I 592905-50-9	10.62	43,431 29	461,240 32	465,434.98	(4,194.66)	8,425.67	1 83 %
Total US Fixed Income			**$823,176.88**	**$830,245.82**	**($7,068.94)**	**$16,893.85**	**2.05 %**
Global Fixed Income							
JOHN HANCOCK II-STR INC-I 47804A-13-0	10 36	19,795.54	205,081 78	213,000.00	(7,918 22)	6,473 14	3.16 %