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: THE HERSHEY FAMILY FOUNDATION

A Employer identification number: 34-1574366

Number and street (or P O box number if mail is not delivered to street address): ROPES&GRAY LLP/WIL, 800 BOYLSTON STREET, SUITE 3600

Room/suite: 3600

B Telephone number (see instructions): (617) 951-7918

City or town, state or province, country, and ZIP or foreign postal code: BOSTON, MA 02199-3600

C If exemption application is pending, check here ▶ [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] 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)* ▶ $ 72,903,646.

J Accounting method [X] 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	130,143.	117,268.		ATCH 1
4	Dividends and interest from securities	1,704,723.	1,704,723.		ATCH 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-119,434.			
b	Gross sales price for all assets on line 6a 7,948,942.				
7	Capital gain net income (from Part IV, line 2)		0.		
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) ATCH 3	17,269.	17,269.		
12	**Total.** Add lines 1 through 11	1,732,701.	1,839,260.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) ATCH 4	21,500.	10,750.		10,750.
c	Other professional fees (attach schedule) [5]	30,208.	29,954.		
17	Interest				
18	Taxes (attach schedule) (see instructions) [6]	28,743.	18,743.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	**Total operating and administrative expenses.** Add lines 13 through 23	80,451.	59,447.		10,750.
25	Contributions, gifts, grants paid	4,975,420.			4,975,420.
26	**Total expenses and disbursements** Add lines 24 and 25	5,055,871.	59,447.	0.	4,986,170.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-3,323,170.			
b	**Net investment income** (if negative, enter -0-)		1,779,813.		
c	**Adjusted net income** (if negative, enter -0-)				

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Form **990-PF** (2015)

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

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1		Cash - non-interest-bearing			
	2		Savings and temporary cash investments	4,748,773.	5,591,412.	5,591,412.
	3		Accounts receivable ▶			
			Less allowance for doubtful accounts ▶			
	4		Pledges receivable ▶			
			Less allowance for doubtful accounts ▶			
	5		Grants receivable			
	6		Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7		Other notes and loans receivable (attach schedule) ▶			
			Less allowance for doubtful accounts ▶			
	8		Inventories for sale or use			
	9		Prepaid expenses and deferred charges			
	10a		Investments - U S and state government obligations (attach schedule)			
	b		Investments - corporate stock (attach schedule) ATCH 7	31,221,997.	27,274,376.	61,704,688.
	c		Investments - corporate bonds (attach schedule) ATCH 8	5,969,973.	5,625,961.	5,607,546.
	11		Investments - land, buildings, and equipment basis ▶			
			Less accumulated depreciation (attach schedule) ▶			
	12		Investments - mortgage loans			
	13		Investments - other (attach schedule)			
	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)	41,940,743.	38,491,749.	72,903,646.
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)	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.**			
	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			
	28		Paid-in or capital surplus, or land, bldg , and equipment fund			
	29		Retained earnings, accumulated income, endowment, or other funds	41,940,743.	38,491,748.	
	30		Total net assets or fund balances (see instructions)	41,940,743.	38,491,748.	
	31		Total liabilities and net assets/fund balances (see instructions)	41,940,743.	38,491,748.	

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	41,940,743.
2	Enter amount from Part I, line 27a	2	-3,323,170.
3	Other increases not included in line 2 (itemize) ▶ ATCH 9	3	245,000.
4	Add lines 1, 2, and 3	4	38,862,573.
5	Decreases not included in line 2 (itemize) ▶ ATCH 10	5	370,825.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	38,491,748.

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 PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

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

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-119,434.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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	4,516,570.	75,880,153.	0.059522
2013	4,048,573.	66,808,920.	0.060599
2012	3,901,658.	67,090,067.	0.058156
2011	3,679,316.	65,218,830.	0.056415
2010	3,585,261.	62,223,477.	0.057619

2	**Total** of line 1, column (d)	2	0.292311
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	0.058462
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	76,782,576.
5	Multiply line 4 by line 3	5	4,488,863.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	17,798.
7	Add lines 5 and 6	7	4,506,661.
8	Enter qualifying distributions from Part XII, line 4	8	4,986,170.

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	17,798.
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	17,798.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	17,798.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 22,016.		
b	Exempt foreign organizations - tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 15,000.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	37,016.
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	19,218.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 19,218. **Refunded** ▶	11	

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	N/A	
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) ▶ MA,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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 ▶ BARRY J. HERSHEY Telephone no ▶ 617-951-7918

Located at ▶ ROPES & GRAY, 800 BOYLSTON ST, STE 3600 BOSTON, MA ZIP+4 ▶ 02199

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	N/A	
	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	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? ☐ 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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No	
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No	
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b	N/A
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ 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	N/A
	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	N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 11		0.	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				

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

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		0.
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NOT APPLICABLE	
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 NOT APPLICABLE	
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	72,478,657.
b	Average of monthly cash balances	1b	5,473,197.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	77,951,854.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	77,951,854.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,169,278.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	76,782,576.
6	**Minimum investment return.** Enter 5% of line 5	6	3,839,129.

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	3,839,129.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	17,798.		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	17,798.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	3,821,331.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	3,821,331.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	3,821,331.

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	4,986,170.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	4,986,170.
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	17,798.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,968,372.

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				3,821,331.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				
b Total for prior years 20 13 ,20 12 ,20 11				
3 Excess distributions carryover, if any, to 2015				
a From 2010 ... 497,959.				
b From 2011 ... 446,126.				
c From 2012 ... 578,335.				
d From 2013 ... 740,123.				
e From 2014 ... 758,166.				
f Total of lines 3a through e	3,020,709.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 4,986,170.				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount				3,821,331.
e Remaining amount distributed out of corpus	1,164,839.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,185,548.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	497,959.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	3,687,589.			
10 Analysis of line 9				
a Excess from 2011 ... 446,126.				
b Excess from 2012 ... 578,335.				
c Excess from 2013 ... 740,123.				
d Excess from 2014 ... 758,166.				
e Excess from 2015 ... 1,164,839.				

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			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
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))

BARRY HERSHEY

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 ▶ ☒ 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*				
ATCH 12				
Total . . . . ▶ **3a**				4,975,420.
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			14	135,721.	
4 Dividends and interest from securities			14	1,704,723.	
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			18	17,269.	
8 Gain or (loss) from sales of assets other than inventory			18	-119,434.	
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)				1,738,279.	

13 Total Add line 12, columns (b), (d), and (e) . . . . **13** 1,738,279.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		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
	N/A		N/A

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

Signature of officer or trustee | Date 8/8/16 | Title Trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KELLI H. ARCHIBALD	Kelli H Archibald	08/04/16		P00180332

Firm's name ▶ ERNST & YOUNG U.S. LLP — Firm's EIN ▶ 34-6565596

Firm's address ▶ 2 NORTH CENTRAL, STE 2300 PHOENIX, AZ 85004 — Phone no 602-322-3000

THE HERSHEY FAMILY FOUNDATION 34-1574366

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		KRAFT FOOD GROUP INC					VAR	7/2/2015
742,845.		605,351.					137,494.	
		GENERAL MLS INC SR NTS					06/26/2014	03/17/2015
300,000.		310,134.					-10,134.	
		HEWLETT-PACKARD CO					03/25/2015	10/14/2015
306,336.		307,848.					-1,512.	
		TELEFONICA EMISIONES S A U					05/27/2015	04/27/2015
300,000.		307,977.					-7,977.	
		ABBVIE INC					05/23/2014	11/06/2015
300,000.		302,784.					-2,784.	
		CAPITAL ONE FINL CORP					05/23/2014	11/06/2015
300,000.		301,473.					-1,473.	
		CHICAGO ILL					11/02/2012	01/01/2015
275,000.		275,000.						
		CITIGROUP INC					11/02/2012	01/15/2015
300,000.		330,414.					-30,414.	
		GOLDMAN SACHS GROUP INC					07/10/2014	08/01/2015
300,000.		309,300.					-9,300.	
		HEWLETT PACKARD CO					03/21/2013	03/15/2015
300,000.		306,600.					-6,600.	
		JP MORGAN CHASE & CO					07/30/2013	10/15/2015
300,000.		299,964.					36.	
		PRUDENTIAL FINL INC					09/28/2012	01/14/2015
300,000.		318,969.					-18,969.	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		HIGH-YIELD CORP FUND ADM						06/04/2015
113,114.		115,250.					-2,136.	
		HIGH-YIELD CORP FUND ADM						06/04/2015
529,108.		539,097.					-9,989.	
		HIGH-YIELD CORP FUND ADM						06/04/2015
1,405,956.		1,320,700.					85,256.	
		ROYAL GOLD INC					12/20/2013	07/24/2015
1,168,018.		1,052,640.					115,378.	
		ASA GOLD & PRECIOUS MTLS					1/1/2004	VAR
705,737.		1,064,875.					-359,138.	
		HIGH-YIELD CORP FUND ADM					VAR	VAR
2,828.							2,828.	
TOTAL GAIN(LOSS)							-119,434.	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST ON SAVINGS ACCOUNTS	139,576.	126,701.
BOND AMORTIZATION	-9,433.	-9,433.
TOTAL	130,143.	117,268.

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
US TRUST - DIVIDENDS	1,275,704.	1,275,704.
VANGUARD MONEY MARKET FUND	3,948.	3,948.
VANGUARD EURO INDEX FUND	39,525.	39,525.
VANGUARD PACIFIC INDEX FUND	34,379.	34,379.
VANGUARD HIGH YIELD CORP FUND	46,689.	46,689.
VANGUARD BROKERAGE	277,602.	277,602.
VANGUARD EMERGING MKTS STK IDX	14,596.	14,596.
VANGUARD HIGH DIV YIELD INDEX FUND	12,280.	12,280.
TOTAL	1,704,723.	1,704,723.

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SECURITY LITIGATION	17,269.	17,269.
TOTALS	17,269.	17,269.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ERNST & YOUNG		21,500.	10,750.		10,750.
	TOTALS	21,500.	10,750.		10,750.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CUSTODIAN FEES AND BANK CHARGE	30,208.	29,954.
TOTALS	30,208.	29,954.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES		18,243.	18,243.
STATE TAXES		500.	500.
FEDERAL TAXES		10,000.	
	TOTALS	28,743.	18,743.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
US TRUST	14,832,268.	14,832,268.	47,899,218.
VANGUARD BROKERAGE	11,113,490.	8,995,975.	3,350,532.
VANGUARD MUTUAL FUNDS	5,276,239.	3,446,133.	10,454,938.
TOTALS	31,221,997.	27,274,376.	61,704,688.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
US TRUST - CORP BONDS		5,969,973.	5,625,961.	5,607,546.
	TOTALS	5,969,973.	5,625,961.	5,607,546.

Trade Date

U.S. TRUST
Bank of America Private Wealth Management

Account: HERSHEY FAMILY FOUNDATION-EQUITY

Portfolio Analysis

Jan. 01, 2015 through Dec. 31, 2015

Portfolio Summary by Asset Class

Description	*Market Value*	*% of Account*	*% of Sector*	*Tax Cost*	*Estimated Annual Income*	*Current Yield*
Cash/Currency						
Cash Equivalents	$2,701,501.77	5 3%	100.0%	$2,700,970.84	$7,319.63	0.27%
Total Cash/Currency	**$2,701,501.77**	**5.3%**	**100.0%**	**$2,700,970.84**	**$7,319.63**	**0.27%**
Equities						
U.S. Large Cap	$44,839,720.50	88 6%	93.6%	$8,768,413.53	$1,236,594 30	2.76%
U.S. Mid Cap	243,413.07	0 5	0.5	157,635.00	5,747.00	2.36
U.S. Small Cap	159,568 00	0.3	0.3	66,218 50	1,087.20	0.68
International Developed	2,018,016 00	4 0	4 2	1,014,834.60	60,886.80	3.01
Emerging Markets	638,500 00	1.3	1.3	355,000.00	19,950.00	3.12
Total Equities	**$47,899,217.57**	**94.7%**	**100.0%**	**$10,362,101.63**	**$1,324,265.30**	**2.76%**
Total Assets	**$50,600,719.34**	**100.0%**		**$13,063,072.47**	**$1,331,584.93**	**2.63%**
Total	**$50,600,719.34**			**$13,063,072.47**	**$1,331,584.93**	

Attachment 9A
Page 1 of 24

5/50 0000002 001/002 5/42 0000659 01 005 405 0

03300300030

Trade Date

Portfolio Analysis

Jan 01, 2015 through Dec. 31, 2015

Account: HERSHEY FAMILY FOUNDATION-EQUITY

Equities - Summary by Business Sector

Sector	*Market Value*	*% of Equities*	*% of S&P 500*
Consumer Discretionary	$76,543.49	0.2%	12.9%
Consumer Staples	10,612,156.56	22.2	10.1
Energy	2,635,675.00	5.5	6 5
Financials	901,425.00	1.9	16 5
Health Care	12,524,275.32	26.1	15.2
Industrials	1,982,915.00	4.1	10.0
Information Technology	14,706,820.00	30.7	20 7
Materials	2,259,312.58	4.7	2 8
Telecommunication Services	1,561,594 62	3 3	2.3
Utilities	0.00	0 0	3 0
Other Equities	638,500 00	1.3	0 0
Total Equities	**$47,899,217.57**	**100.0%**	**100.0%**

Attachment 9A
Page 2 of 24

Trade Date

Portfolio Detail

Account: HERSHEY FAMILY FOUNDATION-EQUITY

Jan. 01, 2015 through Dec. 31, 2015

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
0.000	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT (Income Investment)	99Z490460	$0.00	$0.03	$0.00	$0 00	$0.00	0.00%
0 000	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT	99Z490460	0.00	0.62	0 00	0.00	0.00	0 00
19,938.900	INVESCO LIQUID ASSETS PORTFOLIO INSTITUTIONAL CLASS (FORMERLY AIM) (Income Investment)	825252729	19,938.90	34 42	19,938.90 1.000	0 00	54.03	0 27
2,681,031.940	INVESCO LIQUID ASSETS PORTFOLIO INSTITUTIONAL CLASS (FORMERLY AIM)	825252729	2,681,031.94	495.86	2,681,031.94 1.000	0.00	7,265.60	0.27
	Total Cash Equivalents		**$2,700,970.84**	**$530.93**	**$2,700,970.84**	**$0.00**	**$7,319.63**	**0.27%**
Total Cash/Currency			**$2,700,970.84**	**$530.93**	**$2,700,970.84**	**$0.00**	**$7,319.63**	**0.27%**
Equities								
Consumer Discretionary								
1,388.000	CST BRANDS INC Ticker CST	12646R105	$54,326.32 39.140	$86.75	$0 00	$54,326.32	$347.00	0.63%
611.000	VERITIV CORP-W/I Ticker VRTV	923454102	22,130.42 36.220	0.00	11,013.63 18.026	11,116.79	0.00	0.00
	Total Consumer Discretionary		**$76,456.74**	**$86.75**	**$11,013.63**	**$65,443.11**	**$347.00**	**0.45%**
Consumer Staples								
64,000.000	COCA COLA CO Ticker: KO	191216100	$2,749,440 00 42.960	$0.00	$0.00	$2,749,440.00	$84,480.00	3.07%
20,000.000	KIMBERLY CLARK CORP Ticker KMB	494368103	2,546,000 00 127.300	17,600 00	915,399.13 45.770	1,630,600.87	70,400 00	2.76

Attachment 9A
Page 3 of 24

(1) Market Value in the Portfolio Detail section does not include Accrued Income.

03310300040

Trade Date

Portfolio Detail

Account: HERSHEY FAMILY FOUNDATION-EQUITY

Jan. 01, 2015 through Dec 31, 2015

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Consumer Staples (cont)								
8,333.000	KRAFT HEINZ CORP Ticker: KHC	500754106	606,309.08 72 760	4,791.48	267,015.39 32 043	339,293 69	19,165 90	3.16
25,000.000	MONDELEZ INTL INC Ticker: MDLZ	609207105	1,121,000 00 44 840	4,250 00	493,948 88 19 758	627,051.12	17,000.00	1 51
46,800 000	UNILEVER PLC SPON ADR NEW UNITED KINGDOM Ticker: UL	904767704	2,018,016 00 43.120	0.00	1,014,834 60 21.685	1,003,181.40	60,886 80	3.01
25,000 000	WAL-MART STORES INC Ticker WMT	931142103	1,532,500 00 61 300	12,250 00	1,120,687 66 44 828	411,812 34	49,000.00	3 19
	Total Consumer Staples		**$10,573,265.08**	**$38,891.48**	**$3,811,885.66**	**$6,761,379.42**	**$300,932.70**	**2.84%**
Energy								
20,000 000	CONOCOPHILLIPS Ticker: COP	20825C104	$933,800.00 46.690	$0.00	$0.00	$933,800 00	$59,200.00	6.34%
10,000 000	PHILLIPS 66 Ticker: PSX	718546104	818,000.00 81.800	0.00	0 00	818,000.00	22,400.00	2.73
12,500.000	VALERO ENERGY CORP NEW Ticker: VLO	91913Y100	883,875.00 70.710	0.00	0.00	883,875 00	25,000.00	2.82
	Total Energy		**$2,635,675.00**	**$0.00**	**$0.00**	**$2,635,675.00**	**$106,600.00**	**4.04%**
Financials								
21,000 000	US BANCORP DEL COM NEW Ticker: USB	902973304	$896,070.00 42 670	$5,355 00	$0 00	$896,070.00	$21,420 00	2.39%
	Total Financials		**$896,070.00**	**$5,355.00**	**$0.00**	**$896,070.00**	**$21,420.00**	**2.39%**
Health Care								
40,000.000	AMGEN INC Ticker: AMGN	031162100	$6,493,200 00 162.330	$0.00	$0.00	$6,493,200 00	$160,000.00	2.46%
20,000.000	BRISTOL MYERS SQUIBB CO Ticker: BMY	110122108	1,375,800 00 68 790	7,600 00	508,562 87 25.428	867,237.13	30,400 00	2.21

Attachment 9A
Page 4 of 24

Portfolio Detail

Account: HERSHEY FAMILY FOUNDATION-EQUITY

Jan. 01, 2015 through Dec. 31, 2015

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Health Care (cont)								
2,500.000	HALYARD HEALTH INC Ticker: HYH	40650V100	83,525.00 33.410	0.00	39,655.79 15.862	43,869.21	0.00	0.00
53,644.000	MERCK & CO INC NEW COM Ticker: MRK	58933Y105	2,833,476.08 52.820	24,676 24	1,023,255.12 19.075	1,810,220.96	98,704.96	3.48
52,850.000	PFIZER INC Ticker: PFE	717081103	1,705,998.00 32.280	0.00	923,947.75 17.482	782,050.25	63,420 00	3.71
	Total Health Care		**$12,491,999.08**	**$32,276.24**	**$2,495,421.53**	**$9,996,577.55**	**$352,524.96**	**2.82%**
Industrials								
14,500.000	HONEYWELL INTL INC Ticker: HON	438516106	$1,501,765.00 103.570	$0.00	$507,717.50 35.015	$994,047.50	$34,510.00	2.29%
5,000.000	UNITED PARCEL SVC INC CL B Ticker: UPS	911312106	481,150 00 96.230	0.00	347,887.53 69 578	133,262.47	14,600.00	3.03
	Total Industrials		**$1,982,915.00**	**$0.00**	**$855,605.03**	**$1,127,309.97**	**$49,110.00**	**2.47%**
Information Technology								
112,000.000	APPLE INC Ticker: AAPL	037833100	$11,789,120.00 105.260	$0.00	$113,624 00 1 015	$11,675,496.00	$232,960.00	1 97%
58,000.000	INTEL CORP Ticker: INTC	458140100	1,998,100.00 34.450	0 00	441,681.11 7.615	1,556,418.89	55,680.00	2.78
20,000.000	ORACLE CORP Ticker: ORCL	68389X105	730,600.00 36.530	0.00	314,200.00 15.710	416,400 00	12,000.00	1.64
9,000.000	SYMANTEC CORP Ticker: SYMC	871503108	189,000.00 21 000	0 00	157,635 00 17.515	31,365.00	5,400.00	2.85
	Total Information Technology		**$14,706,820.00**	**$0.00**	**$1,027,140.11**	**$13,679,679.89**	**$306,040.00**	**2.08%**
Materials								
3,000.000	CHEMOURS CO Ticker: CC	163851108	$16,080.00 5 360	$0 00	$0.00	$16,080.00	$360.00	2 23%

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03320300050

Trade Date

Portfolio Detail

Account: HERSHEY FAMILY FOUNDATION-EQUITY

Jan. 01, 2015 through Dec. 31, 2015

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Materials (cont)								
15,000.000	DU PONT E I DE NEMOURS & CO Ticker. DD	263534109	999,000 00 66.600	0 00	0 00	999,000 00	22,800 00	2.28
32,000 000	INTERNATIONAL PAPER CO Ticker: IP	460146103	1,206,400.00 37.700	0 00	760,426 59 23.763	445,973.41	56,320 00	4.66
606.000	NEENAH PAPER INC Ticker: NP	640079109	37,832.58 62.430	0.00	15,549.08 25.659	22,283 50	727.20	1 92
	Total Materials		**$2,259,312.58**	**$0.00**	**$775,975.67**	**$1,483,336.91**	**$80,207 20**	**3.55%**
Telecommunication Services								
45,382.000	AT&T INC Ticker: T	00206R102	$1,561,594 62 34.410	$0 00	$1,030,060.00 22 698	$531,534.62	$87,133 44	5 58%
	Total Telecommunication Services		**$1,561,594.62**	**$0.00**	**$1,030,060.00**	**$531,534.62**	**$87,133.44**	**5.58%**
Other Equities								
50,000.000	ISHR MSCI TAIWAN ETF Ticker: EWT	464286731	$638,500.00 12.770	$0 00	$355,000.00 7.100	$283,500 00	$19,950.00	3.12%
	Total Other Equities		**$638,500.00**	**$0.00**	**$355,000.00**	**$283,500.00**	**$19,950.00**	**3.12%**
Total Equities			**$47,822,608.10**	**$76,609.47**	**$10,362,101.63**	**$37,460,506.47**	**$1,324,265.30**	**2.76%**
Total Portfolio			**$50,523,578.94**	**$77,140.40**	**$13,063,072.47**	**$37,460,506.47**	**$1,331,584.93**	**2.63%**
Accrued Income			$77,140 40					
Total			**$50,600,719.34**					

Attachment 9A
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Trade Date

Portfolio Analysis

Account: HERSHEY FAMILY FOUNDATION-FIXED

Jan. 01, 2015 through Dec. 31, 2015

Portfolio Summary by Asset Class

Description	*Market Value*	*% of Account*	*% of Sector*	*Tax Cost*	*Estimated Annual Income*	*Current Yield*
Cash/Currency						
Cash Equivalents	$670,263.12	10.7%	100.0%	$670,129.27	$1,800.84	0.26%
Total Cash/Currency	**$670,263.12**	**10.7%**	**100.0%**	**$670,129.27**	**$1,800.84**	**0.26%**
Fixed Income						
Investment Grade Taxable	$5,179,506.77	82.5%	92.4%	$5,202,683.64	$110,965.75	2.15%
Investment Grade Tax Exempt	122,723.59	2.0	2.2	121,952.46	6,000.00	4.90
International Developed Bonds	305,315.99	4.9	5.4	306,903.00	11,976.00	3.98
Total Fixed Income	**$5,607,546.35**	**89.3%**	**100.0%**	**$5,631,539.10**	**$128,941.75**	**2.31%**
Total Assets	**$6,277,809.47**	**100.0%**		**$6,301,668.37**	**$130,742.59**	**2.09%**
Total	**$6,277,809.47**			**$6,301,668.37**	**$130,742.59**	

A - 5,607,546 Total Corp Bond

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00073230030

Trade Date

Portfolio Analysis

Jan. 01, 2015 through Dec. 31, 2015

Account: HERSHEY FAMILY FOUNDATION-FIXED

Fixed Income - Maturity Schedule

Maturity	*Maturity Amount*	*% of Total*
Less than 1 year	$2,220,000 00	39 9%
1 - 5 years	3,343,000 00	60.1
Total	**$5,563,000.00**	**100.0%**

Weighted Average Maturity	1 3 years
Weighted Average Coupon	2.3%
Weighted Average Current Yield	2.3%
Weighted Average Yield to Maturity/Call	1.6%

Fixed Income - Quality Schedule

Moody's Rating	*Market Value*	*% of Fixed Income*
Aa	$142,335 76	2.5%
A	2,433,175.12	43.4
Other Rated	3,032,035 47	54.1
Total Fixed Income	**$5,607,546.35**	**100.0%**

The Fixed Income Maturity Schedule and Fixed Income - Quality Schedule include cash equivalents maturing within six months and exclude preferred stocks and fixed income funds

Attachment 9A
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Portfolio Detail

Account: HERSHEY FAMILY FOUNDATION-FIXED

Jan. 01, 2015 through Dec. 31, 2015

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
8,406 800	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT	99Z490460	$8,406.80	$0.02	$8,406.80 1.000	$0.00	$7.57	0 09%
0 000	INVESCO LIQUID ASSETS PORTFOLIO INSTITUTIONAL CLASS (FORMERLY AIM) (Income Investment)	825252729	0 00	1.17	0 00	0.00	0.00	0.00
661,722 470	INVESCO LIQUID ASSETS PORTFOLIO INSTITUTIONAL CLASS (FORMERLY AIM)	825252729	661,722.47	132.66	661,722.47 1.000	0.00	1,793 27	0.27
	Total Cash Equivalents		**$670,129.27**	**$133.85**	**$670,129.27**	**$0.00**	**$1,800.84**	**0.26%**
Total Cash/Currency			**$670,129.27**	**$133.85**	**$670,129.27**	**$0.00**	**$1,800.84**	**0.26%**
Fixed Income								
Investment Grade Taxable								
300,000.000	***2016*** ENTERPRISE PRODS OPER LLC CO GTD SR NT DTD 01/13/11 3.200% DUE 02/01/16 Moody's: BAA1 S&P BBB+	29379VAS2	$300,096.00 100.032	$3,999.99	$308,043.00 102 681	-$7,947 00	$9,600.00	3.19% 2.73
300,000.000	XEROX CORP MTN DTD 03/28/96 7.200% DUE 04/01/16 Moody's: BAA2 S&P: BBB	98412JBA1	303,876.00 101.292	5,400.00	321,768.00 107.256	-17,892.00	21,600.00	7.10 1.72
300,000.000	FORD MTR CR CO SR UNSECD NT DTD 05/09/13 1.700% DUE 05/09/16 Moody's: BAA3 S&P: BBB-	345397WJ8	300,294 00 100.098	736.66	300,132.00 100.044	162.00	5,100.00	1.69 1 44

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(1) Market Value in the Portfolio Detail section does not include Accrued Income.

"00083230040"

Trade Date

Portfolio Detail

Account: HERSHEY FAMILY FOUNDATION-FIXED

Jan. 01, 2015 through Dec 31, 2015

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
300,000.000	GENERAL ELEC CAP CORP UNSECD MTN DTD 07/12/13 1.500% DUE 07/12/16 Moody's: A1 S&P: AA+	36962G6Z2	301,449.00 100.483	2,112.50	301,614.00 100 538	-165 00	4,500.00	1 49 0.85
300,000 000	AT&T INC SR UNSECD NT DTD 08/18/11 2.400% DUE 08/15/16 Moody's. BAA1 S&P. BBB+	00206RAY8	301,983 00 100 661	2,720 00	308,238.00 102.746	-6,255 00	7,200 00	2.38 1.24
300,000.000	VERIZON COMMUNICATIONS INC SR UNSECD NT DTD 09/18/13 2.500% DUE 09/15/16 Moody's. BAA1 S&P: BBB+	92343VBN3	302,340 00 100.780	2,208.33	308,278 61 102 760	-5,938.61	7,500 00	2.48 1 28
300,000.000	*2017* J P MORGAN CHASE & CO UNSECD MEDIUM TERM SR NT DTD 02/18/14 1 350% DUE 02/15/17 Moody's: A3 S&P A-	46623EJY6	299,397 00 99 799	1,530 00	300,582.00 100 194	-1,185.00	4,050.00	1 35 1 45
143,000.000	SOUTHERN CALIF EDISON CO 1ST REF MTG SECD NT SER 14-B DTD 05/09/14 1 125% DUE 05/01/17 Moody's: AA3 S&P. A	842400GB3	142,067.64 99.348	268.12	142,954 24 99 968	-886.60	1,608.75	1 13 1.41
300,000.000	BANK NEW YORK MELLON CORP SR UNSECD NT STEP UP 5/12 DTD 12/20/11 VAR RT DUE 06/20/17 Moody's A1 S&P: A	06405BAA8	301,632 00 100.544	180 49	306,738 00 102.246	-5,106.00	5,907 00	1.95
300,000.000	DUKE ENERGY CORP NEW UNSECD SR NT DTD 08/16/12 1.625% DUE 08/15/17 Moody's: A3 S&P. BBB+	26441CAH8	299,595.00 99.865	1,841.67	302,884.41 100.961	-3,289.41	4,875 00	1 62 1 78
200,000.000	AMERICAN EXPRESS CR CORP SR UNSECD MTN DTD 09/23/14 1 550% DUE 09/22/17 Moody's: A2 S&P: A-	0258M0DR7	199,920.00 99.960	852.50	200,028 00 100.014	-108.00	3,100.00	1.55 1 52

Attachment 9A

Portfolio Detail

Account: HERSHEY FAMILY FOUNDATION-FIXED

Jan. 01, 2015 through Dec. 31, 2015

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
300,000 000	AMERICAN HONDA FIN CORP SR UNSECD MTN DTD 12/11/14 1.550% DUE 12/11/17 Moody's: A1 S&P: A+	02665WAQ4	300,066.00 100.022	258.33	299,721.00 99.907	345.00	4,650 00	1.55 1.51
300,000.000	*2018* NORTHEAST UTILS UNSECD SR NT DTD 01/15/15 1.600% DUE 01/15/18 Moody's. BAA1 S&P· A-	664397AL0	296,832.00 98 944	2,213 33	299,640 00 99.880	-2,808.00	4,800.00	1.61 2.08
300,000.000	THERMO FISHER SCIENTIFIC INC UNSECD SR NT DTD 08/22/12 1 850% DUE 01/15/18 Moody's: BAA3 S&P. BBB	883556BB7	299,037 00 99.679	2,559.17	299,886.85 99 962	-849.85	5,550.00	1.85 2 00
300,000.000	HSBC USA INC NEW SR UNSECD NT DTD 12/20/12 1.625% DUE 01/16/18 Moody's: A2 S&P A	40428HPH9	298,515.00 99 505	2,234.37	301,434.00 100.478	-2,919.00	4,875.00	1.63 1 82
300,000.000	DEERE JOHN CAP CORP UNSECD MTN DTD 07/14/15 1.600% DUE 07/13/18 Moody's: A2 S&P: A	24422ESX8	298,641.00 99.547	2,226.67	299,776.85 99.926	-1,135.85	4,800.00	1.60 1.64
300,000.000	CVS CAREMARK CORP SR UNSECD NT DTD 07/20/15 1.900% DUE 07/20/18 Moody's: BAA1 S&P· BBB+	126650CH1	299,820.00 99.940	2,549.17	301,050.00 100.350	-1,230.00	5,700.00	1.90 1 90
300,000.000	LOCKHEED MARTIN CORP SR UNSECD NT DTD 11/23/15 1.850% DUE 11/23/18 Moody's: BAA1 S&P: BBB+	539830BJ7	299,469.00 99.823	585.83	299,914.68 99.972	-445.68	5,550.00	1.85 1.90
	Total Investment Grade Taxable		**$5,145,029.64**	**$34,477.13**	**$5,202,683.64**	**-$57,654.00**	**$110,965.75**	**2.15%**

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00093230050

Trade Date

Portfolio Detail

Account: HERSHEY FAMILY FOUNDATION-FIXED

Jan. 01, 2015 through Dec. 31, 2015

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Tax Exempt								
120,000.000	***2016*** LOUISIANA ST CITIZENS PPTY INS REV BDS DTD 04/11/06 05 000 DUE 06/01/16 ESCROWED TO MATURITY FIXED RT NO SINK FUND Moody's: A1 S&P· A	546456AY0	$122,223 60 101.853	$499.99	$121,952.46 101 627	$271.14	$6,000 00	4 90% 0 39
	Total Investment Grade Tax Exempt		**$122,223.60**	**$499.99**	**$121,952.46**	**$271.14**	**$6,000.00**	**4.90%**
International Developed Bonds								
300,000 000	***2016*** TELEFONICA EMISIONES S A U CO GTD SR NT SPAIN DTD 02/16/11 3.992% DUE 02/16/16 Moody's: BAA2 S&P· BBB	87938WAN3	$300,825 00 100 275	$4,490.99	$306,903 00 102.301	-$6,078 00	$11,976 00	3 98% 1.64
	Total International Developed Bonds		**$300,825.00**	**$4,490.99**	**$306,903.00**	**-$6,078.00**	**$11,976.00**	**3.98%**
Total Fixed Income			**$5,568,078.24**	**$39,468.11**	**$5,631,539.10**	**-$63,460.86**	**$128,941.75**	**2.31%**
Total Portfolio			**$6,238,207.51**	**$39,601.96**	**$6,301,668.37**	**-$63,460.86**	**$130,742.59**	**2.09%**
Accrued Income			$39,601 96					
Total			**$6,277,809.47**					

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Vanguard®

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext. 4085

Statement overview

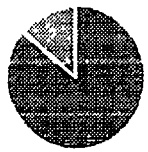
$16,025,114.52

Total value of all accounts as of December 31, 2015

Accounts	Value on 12/31/2014	Value on 12/31/2015
Hershey Family Foundation		
Foundation account	**$22,111,870.91**	**$16,025,114.52**
Vanguard funds	8,553,074 91	5,570,176 52
Brokerage assets	13,558,796 00	10,454,938 00
Total	**$22,111,870.91**	**$16,025,114.52**

From Page 15 = 5,570,177
Less B: 2,219,644
3,350,533

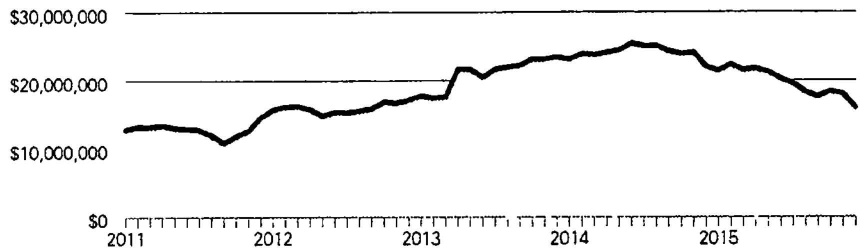
Asset mix



		Value on 12/31/2015
86 1%	Stocks	$13,805,470 27
0 0%	Bonds	0 00
13 9%	Short-term reserves	2,219,644 25
0 0%	Other	0 00
		$16,025,114.52

Your percentages are based on your holdings as of the prior month-end Recalculated values are included See Disclosures for more information

Balance trend



Investment return (market change, dividends, interest, capital gains)

Since December 31, 2010 $2,211,678 00

For more information on your account, including tools to help you set up a target asset allocation, log on to vanguard com

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Vanguard®

Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext. 4085

Account overview

$16,025,114.52

Total account value as of December 31, 2015

Year-to-date income	Mutual fund account(s)	Brokerage Account
Taxable income	$148,889 54	$273,957 96
Nontaxable income	0.00	0 00
Total	**$148,889.54**	**$273,957.96**

Vanguard Brokerage Services margin summary

December margin credit	$1,440 00

Balances and holdings for Vanguard funds

Beginning on January 1, 2012, new tax rules on taxable (nonretirement) mutual fund accounts (excluding money market funds) require Vanguard to track cost basis information for shares acquired and subsequently sold, on or after that date Unless you select another method, sales of Vanguard mutual funds, but not ETFs, will default to the average cost method For more information, visit vanguard com/costbasis

Symbol	Name	Fund and account	Average price per share	Total cost	Balance on 12/31/2014	Balance on 12/31/2015
VEMAX	Emerging Mkts Stk Idx Adm		$33 72	$510,507 71	$488,750 43	$413,745 43
VEUSX	European Stock Index Adm		68 28	1,293,691 66	1,207,112 31	1,184,382 78

Assets listed in this statement for the registration above are held by separate entities Brokerage assets are held by Vanguard Brokerage Services® (VBS or Brokerage Services), a division of Vanguard Marketing Corporation (VMC), member FINRA and SIPC VMC is a wholly owned subsidiary of The Vanguard Group, Inc (VGI) Vanguard Funds, including Vanguard Brokerage money market settlement funds not held in Vanguard Brokerage Option (VBO) accounts through employer-sponsored retirement plans, are offered by prospectus only, held by VGI, and are not protected by SIPC VGI provides Vanguard fund data For a complete listing of your brokerage assets, refer to the section titled "Balances and holdings for Vanguard Brokerage Services" For inquiries and questions regarding your brokerage assets, please contact Brokerage Services

Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext. 4085

Balances and holdings for Vanguard funds continued

Symbol	Name	Fund and account	Average price per share	Total cost	Balance on 12/31/2014	Balance on 12/31/2015
VHDYX	High Dividend Yld Idx Inv		21 98	330,252 25	396,164 37	397,349 12
VWEAX	High-Yield Corp Fund Adm		-	-	1,992,214 85	0 00
VPADX	Pacific Stock Index Adm		67 78	1,311,681 91	1,324,367 42	1,356,494 94
VMRXX	Prime Money Market Adm		-	-	2,490,763 41	287,019 30
VMMXX	Prime Money Mkt Fund		-	-	653,702 12	1,931,184 95
					$8,553,074.91	**$5,570,176.52**

Balances and holdings for Vanguard Brokerage Services account—61050675

Unless otherwise noted, your position is held as margin

ETFs

Symbol	Name	Total cost	Quantity	Price on 12/31/2015	Balance on 12/31/2014	Balance on 12/31/2015
EWZ	ISHARES MSCI BRAZIL CAPPED ETF Est annual income: $2,531 40, Est yield 4 08%	$166,258 97	3,000 0000	$20 6800	$109,710 00	$62,040 00
RSX	MARKET VECTORS RUSSIA ETF Est annual income $16,089 00, Est yield 3 54%	815,300 42	31,000 0000	14.6500	453,530 00	454,150.00
	Total Est. annual income: $18,620.40; Est. yield: 3.61%				**$563,240.00**	**$516,190.00**

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Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext. 4085

Balances and holdings for Vanguard Brokerage Services account— continued

Stocks

Symbol	Name	Total cost	Quantity	Price on 12/31/2015	Balance on 12/31/2014	Balance on 12/31/2015
A	AGILENT TECHNOLOGIES INC Est annual income $6,900 00, Est yield 1 10%	$398,795 12	15,000 0000	$41.8100	$614,100 00	$627,150.00
AAPL	APPLE INC Est annual income $21,840 00, Est yield 1 98%	679,620 06	10,500 0000	105 2600	1,158,990 00	1,105,230 00
BAC	BANK AMERICA CORP Est annual income $9,000 00, Est yield 1 19%	250,341 68	45,000 0000	16 8300	805,050 00	757,350 00
BP	BP PLC SPONSORED ADR Est annual income $64,800 00, Est yield 7 68%	1,113,481 68	27,000 0000	31 2600	1,029,240 00	844,020 00
DVN	DEVON ENERGY CORP NEW Est annual income $5,760 00, Est yield 3 00%	346,200 08	6,000 0000	32 0000	367,260 00	192,000 00
FDX	FEDEX CORP Est annual income $15,000 00; Est yield 0 67%	1,394,089 50	15,000 0000	148 9900	2,604,900 00	2,234,850 00
GE	GENERAL ELECTRIC COMPANY Est annual income $46,000 00, Est yield 2 95%	825,000 00	50,000 0000	31.1500	1,263,500 00	1,557,500 00
IBM	INTL BUSINESS MACHINES CORP Est annual income: $17,680 00; Est yield 3 78%	552,840 00	3,400 0000	137.6200	545,496 00	467,908 00
KEYS	KEYSIGHT TECHNOLOGIES INC	153,805 27	7,500 0000	28 3300	253,275 00	212,475 00

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Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext. 4085

Balances and holdings for Vanguard Brokerage Services account— continued

Stocks continued

Symbol	Name	Total cost	Quantity	Price on 12/31/2015	Balance on 12/31/2014	Balance on 12/31/2015
PEP	PEPSICO INC Est annual income $22,480.00, Est yield 2 81%	513,250 12	8,000 0000	99 9200	756,480 00	799,360 00
PBR	PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR Est annual income $8,640 00, Est yield 11 16%	605,520 42	18,000 0000	4 3000	131,400 00	77,400 00
PBI	PITNEY BOWES INC Est annual income $9,000 00, Est yield 3 63%	296,880 06	12,000 0000	20 6500	292,440 00	247,800 00
SLB	SCHLUMBERGER LTD Est annual income $11,000 00; Est yield 2 87%	403,095 22	5,500 0000	69 7500	469,755 00	383,625 00
TM	TOYOTA MOTOR CORP SPONSORED ADR Est annual income $12,739 65, Est yield 2 96%	224,350 23	3,500 0000	123 0400	439,180 00	430,640 00
	Total Est. annual income: $250,839.65; Est. yield: 2.52%				**$10,731,066.00**	**$9,937,308.00**

Sum of C – 10,453,498

Account activity for Vanguard funds

Emerging Mkts Stk Idx Adm

Purchases	Withdrawals	Dividends
$0 00	$0 00	$13,170 47

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 12/31/2014		$33 25		14,699 261	$488,750.43
03/24	Income dividend 059	$867 26	33 99	25 515	14,724 776	

Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext 4085

Account activity for Vanguard funds continued

Emerging Mkts Stk Idx Adm continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
06/25	Income dividend 321	4,726 65	34 64	136 451	14,861 227	
09/24	Income dividend 375	5,572 96	27 39	203 467	15,064 694	
12/18	Income dividend 133	2,003 60	27 01	74 180	15,138 874	
	Ending balance on 12/31/2015		**$27.33**		**15,138.874**	**$413,745.43**

European Stock Index Adm

Purchases	Withdrawals	Dividends
$0 00	$0 00	$37,603 82

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 12/31/2014		$65 64		18,389 889	$1,207,112.31
03/24	Income dividend 395	$7,264 01	69 68	104 248	18,494 137	
06/25	Income dividend 1 098	20,306 56	70 30	288 856	18,782 993	
09/24	Income dividend 281	5,278 02	60 69	86 967	18,869.960	
12/18	Income dividend 252	4,755 23	61 65	77 133	18,947 093	
	Ending balance on 12/31/2015		**$62.51**		**18,947.093**	**$1,184,382.78**

High Dividend Yld Idx Inv

Purchases	Withdrawals	Dividends
$0 00	$0 00	$12,280 33

Attachment 9A

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Vanguard

Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext 4085

Account activity for Vanguard funds continued

High Dividend Yld Idx Inv continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 12/31/2014		$27 22		14,554 165	$396,164 37
03/20	Income dividend 178	$2,590 64	27 33	94 791	14,648 956	
06/25	Income dividend 217	3,178 82	27 14	117 127	14,766 083	
09/22	Income dividend 205	3,027 05	24 80	122 058	14,888 141	
12/18	Income dividend 234	3,483 82	25 90	134 510	15,022 651	
	Ending balance on 12/31/2015		**$26.45**		**15,022.651**	**$397,349.12**

High-Yield Corp Fund Adm

Purchases	Withdrawals	Dividends	Short-term capital gains	Long-term capital gains
$0 00	-$2,048,178 30	$47,924 97	$0 00	$2,828 34

30-day SEC yield as of 12/31/2015* 6 36%

*Based on holdings' yield to maturity for last 30 days, distribution may differ For updated information, visit vanguard com

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 12/31/2014		$5 97		333,704 330	$1,992,214 85
01/30	Income dividend	$9,491 38	5 98	1,587 187	335,291 517	
02/27	Income dividend	8,593 09	6 07	1,415 666	336,707.183	
03/31	Income dividend	9,627 70	6 00	1,604 617	338,311 800	
03/31	LT cap gain 0084	2,828 34	6 00	471 390	338,783 190	
04/30	Income dividend	9,298 79	6 03	1,542 088	340,325 278	

Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext 4085

Account activity for Vanguard funds continued

High-Yield Corp Fund Adm continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
05/29	Income dividend	9,678 12	6 02	1,607 661	341,932 939	
06/04	Exchange to PrMyMktAdm	-2,048,178 30	5 99	-341,932 939	0 000	
06/04	Dividend to PrMyMktAdm	1,235 89			0 000	
	Ending balance on 12/31/2015		**$5.54**		**0.000**	**$0.00**

Pacific Stock Index Adm

Purchases	Withdrawals	Dividends
$0 00	$0 00	$32,369 08

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 12/31/2014		$70 08		18,897 937	$1,324,367 42
03/24	Income dividend 136	$2,570 12	77 35	33 227	18,931 164	
06/25	Income dividend 556	10,525 73	77 16	136 414	19,067.578	
09/24	Income dividend 239	4,557 15	65 98	69 069	19,136 647	
12/18	Income dividend 769	14,716 08	68 70	214 208	19,350 855	
	Ending balance on 12/31/2015		**$70.10**		**19,350.855**	**$1,356,494.94**

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Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext. 4085

Account activity for Vanguard funds continued

Prime Money Market Adm

Purchases	Withdrawals	Dividends
$4,194,631 19	-$6,400,360 0(	$1,984 70

7-day SEC yield as of 12/31/2015*	0 32%

*Average annualized income dividend over the past 7 days For updated information, visit vanguard com

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 12/31/2014		$1 00		2,490,763 410	$2,490,763 41
01/02	Net sweep from brokerage	$1,440 00	1 00	1,440 000	2,492,203 410	
01/05	Net sweep from brokerage	3,000 00	1 00	3,000 000	2,495,203 410	
01/06	Net sweep from brokerage	713 00	1 00	713 000	2,495,916 410	
01/06	Transfer to Prime MM	-2,400,000 00	1 00	-2,400,000 000	95,916 410	
01/08	Net sweep from brokerage	5,240 00	1 00	5,240 000	101,156 410	
01/12	Net sweep from brokerage	2,200 00	1 00	2,200 000	103,356.410	
01/20	Net sweep from brokerage	5,280 00	1 00	5,280 000	108,636 410	
01/27	Net sweep from brokerage	11,500 00	1 00	11,500 000	120,136 410	
01/29	Net sweep from brokerage	1,500 00	1 00	1,500.000	121,636 410	
01/30	Income dividend	30 23	1 00	30 230	121,666.640	
02/13	Net sweep from brokerage	4,935 00	1 00	4,935 000	126,601 640	
02/27	Income dividend	6 67	1 00	6 670	126,608 310	
03/11	Net sweep from brokerage	3,740 00	1 00	3,740 000	130,348 310	
03/13	Net sweep from brokerage	2,250 00	1 00	2,250 000	132,598 310	
03/30	Net sweep from brokerage	18,450 00	1 00	18,450 000	151,048 310	

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Vanguard®

Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext 4085

Account activity for Vanguard funds continued

Prime Money Mkt Fund continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
04/17	Checkwriting 1021	-100,000 00	1 00	-100,000 000	2,061,191 080	
04/17	Checkwriting 1022	-25,000 00	1 00	-25,000 000	2,036,191 080	
04/28	Checkwriting 1023	-400,000 00	1 00	-400,000 000	1,636,191 080	
04/28	Checkwriting 1024	-40,000 00	1 00	-40,000 000	1,596,191 080	
04/30	Income dividend	17.19	1.00	17 190	1,596,208 270	
05/01	Checkwriting 1018	-40,000.00	1 00	-40,000 000	1,556,208 270	
05/07	Checkwriting 1025	-100,000 00	1 00	-100,000 000	1,456,208 270	
05/13	Checkwriting 1026	-15,000 00	1.00	-15,000 000	1,441,208 270	
05/13	Checkwriting 1027	-300,000 00	1 00	-300,000 000	1,141,208 270	
05/19	Checkwriting 1028	-15,000 00	1 00	-15,000 000	1,126,208 270	
05/21	Checkwriting 1029	-20,000 00	1 00	-20,000 000	1,106,208 270	
05/29	Income dividend	13 62	1 00	13 620	1,106,221 890	
06/09	Checkwriting 1030	-200,000 00	1 00	-200,000 000	906,221 890	
06/16	Checkwriting 1031	-20,000 00	1 00	-20,000 000	886,221 890	
06/16	Checkwriting 1034	-250,000 00	1 00	-250,000 000	636,221 890	
06/30	Income dividend	14 19	1 00	14 190	636,236 080	
07/02	Checkwriting 1033	-75,000 00	1 00	-75,000 000	561,236 080	
07/21	Checkwriting 1035	-40,000 00	1 00	-40,000 000	521,236 080	
07/23	Checkwriting 1036	-100,000 00	1.00	-100,000 000	421,236 080	
07/31	Income dividend	13 11	1 00	13 110	421,249 190	
08/05	Checkwriting 1037	-25,000 00	1 00	-25,000 000	396,249 190	

Attachment 9A

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Vanguard

Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext 4085

Account activity for Vanguard funds continued

Prime Money Mkt Fund continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
08/17	Checkwriting 1038	-25,000 00	1 00	-25,000 000	371,249 190	
08/31	Income dividend	14 53	1 00	14 530	371,263 720	
09/01	Checkwriting 1039	-500 00	1 00	-500 000	370,763 720	
09/17	Checkwriting 1041	-47,516 00	1 00	-47,516 000	323,247 720	
09/24	Transfer from PrMyMktAdm	2,000,000 00	1 00	2,000,000 000	2,323,247 720	
09/29	Checkwriting 1045	-82,000 00	1 00	-82,000 000	2,241,247 720	
09/30	Income dividend	43 32	1 00	43.320	2,241,291 040	
10/01	Checkwriting 1043	-100,000 00	1 00	-100,000 000	2,141,291 040	
10/02	Checkwriting 1040	-75,000 00	1 00	-75,000 000	2,066,291 040	
10/06	Checkwriting 1044	-100,000 00	1 00	-100,000 000	1,966,291 040	
10/09	Checkwriting 1046	-30,000 00	1 00	-30,000 000	1,936,291 040	
10/23	Checkwriting 1048	-30,000 00	1 00	-30,000 000	1,906,291 040	
10/26	Checkwriting 1047	-50,000 00	1 00	-50,000 000	1,856,291 040	
10/28	Checkwriting 1049	-40,000 00	1 00	-40,000 000	1,816,291 040	
10/30	Income dividend	125 56	1 00	125 560	1,816,416 600	
11/10	Checkwriting 1051	-50,000 00	1 00	-50,000 000	1,766,416 600	
11/13	Checkwriting 1050	-100,000.00	1 00	-100,000 000	1,666,416 600	
11/17	Checkwriting 1052	-30,000 00	1 00	-30,000 000	1,636,416 600	
11/23	Checkwriting 1053	-21,500 00	1 00	-21,500 000	1,614,916 600	
11/24	Checkwriting 1055	-200,000 00	1 00	-200,000 000	1,414,916 600	
11/25	Checkwriting 1054	-100,000 00	1 00	-100,000 000	1,314,916 600	

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Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext 4085

Account activity for Vanguard funds continued

Prime Money Mkt Fund continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
11/30	Income dividend	128 54	1 00	128 540	1,315,045 140	
12/03	Checkwriting 1056	-18,000 00	1 00	-18,000 000	1,297,045 140	
12/10	Checkwriting 1058	-40,000 00	1 00	-40,000 000	1,257,045.140	
12/11	Checkwriting 1057	-30,000 00	1 00	-30,000 000	1,227,045 140	
12/15	Checkwriting 1061	-60,000 00	1.00	-60,000 000	1,167,045 140	
12/15	Checkwriting 1063	-30,000.00	1 00	-30,000 000	1,137,045 140	
12/16	Transfer from PrMyMktAdm	2,000,000 00	1 00	2,000,000 000	3,137,045 140	
12/17	Checkwriting 1059	-25,000 00	1 00	-25,000 000	3,112,045 140	
12/17	Checkwriting 1062	-400,000 00	1 00	-400,000 000	2,712,045 140	
12/17	Checkwriting 1064	-181,992 00	1 00	-181,992 000	2,530,053 140	
12/17	Checkwriting 1065	-50,000 00	1.00	-50,000 000	2,480,053.140	
12/18	Checkwriting 1066	-250,000.00	1 00	-250,000 000	2,230,053 140	
12/29	Checkwriting 1073	-99,170.00	1.00	-99,170.000	2,130,883 140	
12/30	Checkwriting 1068	-150,000 00	1 00	-150,000.000	1,980,883 140	
12/30	Checkwriting 1072	-50,000 00	1 00	-50,000 000	1,930,883 140	
12/31	Income dividend	301 81	1 00	301 810	1,931,184 950	
	Ending balance on 12/31/2015		**$1.00**		**1,931,184.950**	**$1,931,184.95**

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ATTACHMENT 9

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
TIMING DIFFERENCE - GRANTS (2015)		245,000.
	TOTAL	245,000.

ATTACHMENT 10

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
TIMING DIFFERENCES - GRANTS (2014)		370,825.
	TOTAL	370,825.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
BARRY J. HERSHEY ROPES & GRAY LLP / WIL 800 BOYLSTON STREET, SUITE 3600 BOSTON, MA 02199-3600	TRUSTEE; 0.1
CONNIE HERSHEY ROPES & GRAY LLP / WIL 800 BOYLSTON STREET, SUITE 3600 BOSTON, MA 02199-3600	TRUSTEE; 0.1

ATTACHMENT 11

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HAITI PROJECTS, INC 31 LEONARD STREET ANNISQUAM, MA 01930	NONE PC	FUNDING FOR THE EMPLOYMENT OF LOCAL HAITIAN WOMEN TO CREATE EMBROIDERED PRODUCTS AND LINENS TO STIMULATE INCOME PRODUCTION AND EMPLOYMENT OPPORTUNITIES	72,000
MIND AND LIFE INSTITUTE 7007 WINCHESTER CIRCLE SUITE 100 BOULDER, CO 80301	NONE PC	FUNDING FOR MEETINGS BETWEEN WESTERN SCIENTISTS AND LEADING CONTEMPLATIVE FIGURES TO STUDY SIMILARITIES AND DIFFERENCES BETWEEN WESTERN SCIENTIFIC PRACTICES AND CONTEMPLATIVE MEDITATIONAL TECHNIQUES	540,420
GLOBAL ARTS PROJECT FOR PEACE PO BOX 40445 TUCSON, AZ 85717	NONE PC	FUNDING FOR THE PROMOTION OF WORLD PEACE THROUGH USE OF THE ARTS	30,000
FEEDING AMERICA 35 E WACKER DRIVE, SUITE 2000 CHICAGO, IL 60601	NONE PC	FUNDING FOR AMERICA'S HUNGRY THROUGH A NATIONWIDE NETWORK OF FOOD BANKS IN THE FIGHT TO END HUNGER	100,000
THE HUNGER PROJECT 15 EAST 26TH STREET NEW YORK, NY 10010	NONE PC	FUNDING GOES TOWARDS EMPOWERING PEOPLE TO CREATE LASTING PROGRESS THROUGH EDUCATION, HEALTH, NUTRITION, FAMILY INCOMES AND GENDER EQUALITY	100,000
PROJECT BREAD 145 BORDER STREET BOSTON, MA 02128	NONE PC	FUNDING PROVIDES HUNGER RELIEF GRANTS TO FOOD PANTRIES, SOUP KITCHENS, FOOD BANKS, FOOD SALVAGE PROGRAMS, AND FOOD TRANSPORTATION PROGRAMS	30,000

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ROSIE'S PLACE 889 HARRISON AVENUE BOSTON, MA 02118	NONE PC	FUNDING HELPS PROVIDE FOOD AND NUTRITION, HOUSING, EMPLOYMENT, AND HEALTH SERVICES FOR POOR AND HOMELESS WOMEN IN BOSTON	30,000
OXFAM AMERICA 26 WEST STREET BOSTON, MA 02111 BOSTON, MA 02111	NONE PC	FUNDING IS FOR THE CREATION OF LASTING SOLUTIONS TO END POVERTY, HUNGER AND INJUSTICE 170(B)(1)(A)(VI)	450,000
AMERICAN REPERTORY THEATRE 64 BRATTLE ST CAMBRIDGE, MA 02138	NONE PC	FUNDING HELPS EXPAND THE BOUNDARIES OF THEATRE, PRODUCTION, PERFORMING, AND PRESENTING LITERARY WORKS	75,000
HUNTINGTON THEATRE COMPANY 264 HUNTINGTON AVE BOSTON, MA 02115	NONE PC	FUNDING HELPS TRAIN AND SUPPORT THE NEXT GENERATION OF THEATRE ARTISTS, PROVIDES ART EDUCATION PROGRAMS THAT PROMOTE LIFE-LONG LEARNING TO A DIVERSE COMMUNITY, AND CELEBRATES THE ESSENTIAL POWER OF THE THEATRE	40,000
LAMA YESHE WISDOM PUBLICATIONS PO BOX 356 WESTON, MA 02493	NONE PC	FUNDING HELPS TRANSLATE, EDIT, REPRODUCE, PUBLISH AND DISTRIBUTE EDUCATIONAL MATERIALS ON THE TEACHINGS OF LAMA YESHE AND LAMA ZAPA RINPOCHE TO THE GENERAL PUBLIC	50,000
FINCA 1201 15TH STREET NW 8TH FLOOR WASHINGTON, DC 20005	NONE PC	FUNDING HELPS PROVIDE FINANCIAL SERVICES TO THE WORLD'S LOWEST-INCOME ENTREPRENEURS	100,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SANTA BARBARA INSTITUTE PO BOX 3573 SANTA BARBARA, CA 93130	NONE PC	FUNDING FOR EDUCATIONAL STUDIES AND RESEARCH ON THE NATURE OF CONSCIOUSNESS	40,000
UPAYA ZEN CENTER 1404 CERRO GORDO ROAD SANTA FE, NM 87501-6111	NONE PC	FUNDING FOR THE PRACTICE, SERVICE, AND TRAINING OF BUDDHISM CULTURE	100,000
THE TIBET FUND 241 EAST 32ND STREET NEW YORK, NY 10016	NONE PC	FUNDING PROVIDES HUMANITARIAN AID PROGRAMS FOR TIBETAN REFUGEES AND TIBETANS IN TIBET	40,000
BROWN UNIVERSITY 38 GEORGE STREET PROVIDENCE, RI 02912	NONE PC	FUNDING FOR BROWN UNIVERSITY TO EDUCATE STUDENTS	15,000
HARVARD UNIV GRAD SCH ARTS/SCIENCES 1350 MASSACHUSETTS AVE HOLYOKE CENTER 350 CAMBRIDGE, MA 02138	NONE PC	FUNDING FOR HARVARD UNIVERSITY GRADUATE SCHOOL OF ARTS AND SCIENCES TO EDUCATE STUDENTS	100,000
THOMPSON ISLAND OUTWARD BOUND PO BOX 127 BOSTON, MA 02127	NONE PC	TO PROVIDE INDIVIDUALS WITH ADVENTUROUS AND CHALLENGING EXPERIMENTAL LEARNING PROGRAMS THAT INSPIRE CHARACTER DEVELOPMENT, COMPASSION, COMMUNITY SERVICE, ENVIRONMENTAL RESPONSIBILITY AND ACADEMIC ACHIEVEMENT	60,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
KARUNA SHECHEN 36 WEST 20 STREET 2ND FLOOR NEW YORK, NY 10011	NONE PC	FUNDING FOR EDUCATION, HEALTH CARE, AND SOCIAL SERVICES TO THOSE IN THE HIMALAYAN REGION	200,000
PARTNERS IN HEALTH 800 BOYLSTON ST #1400 BOSTON, MA 02199	NONE PC	FUNDING HELPS AID THE DELIVERY OF QUALITY HEALTH CARE TO PEOPLE AND COMMUNITIES DEVASTATED BY THE BURDENS OF POVERTY AND DISEASE	250,000
TEENSMART INTERNATIONAL 107 APPLE CART WAY MORRISVILLE, NC 27560	NONE PC	FUNDING FOR LIFE SKILLS EDUCATION FOR TEENAGERS	50,000
INWARD BOUND MINDFULNESS EDUCATION 768 GREAT POND RD N ANDOVER, MA 01845	NONE PC	FUNDING FOR YOUTH TRAINING	50,000
UNIV OF CALIF REGENTS 1111 FRANKLIN ST 12TH FLOOR OAKLAND, CA 94607	NONE PC	FUNDING TO SUPPORT UNIVERSITY OF CALIFORNIA EDUCATION	40,000
MONTESSORI DEVELOPMENT PARTNERSHIP 13693 BUTTERNUT ROAD BURTON, OH 44021	NONE PC	TO DEVELOP AND IMPLEMENT MONTESSORI PROJECTS SUCH AS MEDIA DEVELOPMENT, STUDY GROUPS, PROFESSIONAL DEVELOPMENT, TEACHER TRAINING, CURRICULUM DEVELOPMENT, AND COLLABORATIVE PROGRAMS	1,100,000

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PRISON MINDFULNESS INSTITUTE 98 COLUMBIA AVENUE CRANSTON, RI 02908	NONE PC	PROVIDES PRISONERS, AND THOSE WHO WORK WITH THEM, WITH THE MOST EFFECTIVE CONTEMPLATIVE TOOLS FOR SELF-TRANSFORMATION AND REHABILITATION	100,000
UNIVERSITY OF MIAMI 3312, 1320 S DIXIE HWY CORAL GABLES, FL 33146	NONE PC	FUNDING FOR UNIVERSITY OF MIAMI TO EDUCATE STUDENTS	15,000
KENT STATE UNIVERSITY FOUNDATION 800 E SUMMIT ST KENT, OH 44240	NONE PC	FUNDING FOR KENT STATE UNIVERSITY TO EDUCATE STUDENTS	25,000
CENTER OF CONTEMPLATIVE MIND IN SOCIETY 98 KING ST NORTHAMPTON, MA 01060	NONE PC	ASSIST PROGRAMS IN HUMAN DEVELOPMENT AND DEVELOPMENTAL DISABILITIES	55,000
GARRISON INSTITUTE 13 MARY'S WAY, ROUTE 9D GARRISON, NY 10524	NONE PC	PURPOSE IS TO DEMONSTRATE AND DISSEMINATE THE IMPORTANCE OF CONTEMPLATIVE PRACTICES AND SPIRITUALLY GROUNDED VALUES IN BUILDING SUSTAINABLE MOVEMENTS FOR A HEALTHIER, SAFER, AND MORE COMPASSIONATE WORLD	30,000
PRAJNOPAYA INSTITUTE OF BUDDHIST STUDIES 40 MASSACHUSETTS AVE SUITE 063 CAMBRIDGE, MA 02139	NONE PC	PURPOSE IS TO DEVOTE TO A NON-SECTARIAN AND NON-DENOMINATIONAL APPROACH TO DHARMA STUDENTS ARE ENCOURAGED TO ENGAGE IN THE STUDY OF THE THERAVADA, MAHAYANA, AND VAJRAYANA (TRIYANA) SCHOOLS PRAJNOPAYA ALSO BRINGS TOGETHER ALL FIVE SCHOOLS OF TIBETAN BUDDHISM	100,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
DALAI LAMA CTR FOR ETHICS & TRANSFORMATIVE VALUES 77 MASSACHUSETTS AVE CAMBRIDGE, MA 02139	NONE PC	DEDICATED TO INQUIRY, DIALOGUE, AND EDUCATION ON THE ETHICAL AND HUMANE DIMENSIONS OF LIFE AS A COLLABORATIVE AND NONPARTISAN THINK TANK, THE CENTER FOCUSES ON THE DEVELOPMENT OF INTERDISCIPLINARY RESEARCH AND PROGRAMS IN VARIED FIELDS OF KNOWLEDGE, FROM SCIENCE AND TECHNOLOGY TO EDUCATION AND INTERNATIONAL RELATIONS OUR PROGRAMS EMPHASIZE RESPONSIBILITY AND EXAMINE MEANINGFULNESS AND MORAL PURPOSE BETWEEN INDIVIDUALS, ORGANIZATIONS, AND SOCIETIES	25,000
WISDOM PUBLICATIONS 199 ELM ST SOMERVILLE, MA 02144	NONE PC	THE LEADING PUBLISHER OF CONTEMPORARY AND CLASSIC BOOKS AND PRACTICAL WORKS ON BUDDHISM, MINDFULNESS, MEDITATION, AND OTHER CONTEMPLATIVE TRADITIONS WISDOM IS A NONPROFIT CHARITABLE ORGANIZATION DEDICATED TO CULTIVATING WRITERS AND TEACHERS THE WORLD OVER, ADVANCING CRITICAL SCHOLARSHIP, PRESERVING AND SHARING THE LITERARY CULTURE OF VARIOUS CONTEMPLATIVE TRADITIONS, AND HELPING PEOPLE FIND AND ENGAGE WITH THE TEACHERS, TEACHINGS, AND PRACTICES FOR A WISE AND COMPASSIONATE LIFE	40,000
HERSHEY MONTESSORI SCHOOL 10229 PROUTY RD CONCORD TWP, OH 44077	NONE PC	FUNDING FOR EDUCATING CHILDREN FROM INFANCY TO 12 YEARS OF AGE AND ADOLESCENTS	100,000
THE UMBRELLA COMMUNITY ARTS CENTER 40 STOW ST CONCORD, MA 01742	NONE PC	THE UMBRELLA ENRICHES THE LIFE OF THE COMMUNITY BY, NURTURING CREATIVE EXPRESSION IN PEOPLE OF ALL AGES, FOSTERING A COMMUNITY OF ARTISTS, BUILDING INNOVATIVE MULTIDISCIPLINARY INITIATIVES, AND ENCOURAGING COMMUNITY ORGANIZATIONS AND COMMUNITY COLLABORATION	15,000

ATTACHMENT 12

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HARVARD DIVINITY SCHOOL 45 FRANCIS AVE CAMBRIDGE, MA 02138	NONE PC	FUND TO EDUCATE STUDENTS IN NONSECTARIAN SCHOOL OF RELIGIOUS AND THEOLOGICAL STUDIES THAT ENCOURAGES STUDENTS BOTH IN THE PURSUIT OF THE ACADEMIC STUDY OF RELIGION AND IN PREPARATION FOR LEADERSHIP IN RELIGIOUS, GOVERNMENTAL, AND A WIDE RANGE OF SERVICE ORGANIZATIONS	200,000
ONE HEART WORLD-WIDE 1818 PACHECO ST SAN FRANCISCO, CA 94116	NONE PC	PURPOSE IS TO DECREASE MATERNAL AND NEONATAL MORTALITY AND MORBIDITY IN REMOTE, RURAL AREAS	25,000
84000 TRANSLATING THE WORDS OF THE BUDDHA P O BOX 4109 NEW YORK, NY 10163	NONE PC	PURPOSE IS TO PROVIDE UNIVERSAL ACCESS TO THE BUDDHIST LITERARY HERITAGE TRANSLATED INTO MODERN LANGUAGES, MAKE ALL OF THE KANGYUR AND RELATED VOLUMES OF THE TENGYUR AVAILABLE IN ENGLISH, AND PROVIDE WIDESPREAD ACCESSIBILITY IN MULTIPLE PLATFORMS	25,000
UC DAVIS FOUNDATION 1 SHIELDS AVE DAVIS, CA 95616	NONE PC	FUNDING FOR UNIVERSITY OF CALIFORNIA, DAVIS TO EDUCATE STUDENTS	75,000
CONCORD LAND CONSERVATION TRUST 175 SUDBURY RD CONCORD, MA 01742	NONE GOV	DEVOTED TO THE PRESERVATION AND CONSERVATION OF OPEN LAND IN THE TOWN OF CONCORD	40,000
SRVASTI ABBEY 692 COUNTRY LN NEWPORT, WA 99156	NONE PC	PURPOSE IS TO ENCOURAGE BUDDHIST LEARNING AND PRACTICE, WHILE PROVIDING A QUIET ENVIRONMENT CONDUCIVW FOR BUDDHIST STUDY AND MEDITATION	50,000

ATTACHMENT 12

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FUNDERBURG SCHOLARS 10 PUTNAM ST ROXBURY, MA 02119	NONE PC	PROVIDES KEY SUPPORT TO OUR RYP HIGH SCHOOL GRADUATES IN COLLEGE FUNDERBURG SCHOLARS PROVIDES A LAPTOP, TEXTBOOKS AND LIMITED TUITION HELP	18,000
GREATER BOSTON FOOD BANK 70 S BAY AVE BOSTON, MA 02118	NONE PC	PURPOSE IS TO END HUNGER IN EASTERN MASSACHUSETTS OUR OBJECTIVE IS TO DISTRIBUTE ENOUGH FOOD TO PROVIDE AT LEAST ONE MEAL A DAY TO THOSE IN NEED	30,000
ST BONIFACE HAITI FOUNDATION 383 ELLIOT ST NEWTON, MA 02464	NONE PC	PURPOSE IS TO IMPROVE LIFE FOR THE POOR OF HAITI BY FACILITATING ACCESS TO QUALITY, AFFORDABLE HEALTH CARE, EDUCATIONAL OPPORTUNITIES AND COMMUNITY DEVELOPMENT PROGRAMS	50,000
CENTER FOR INVESTIGATING HEALTHY MINDS 1500 HIGHLAND AVE SUITE S119 MADISON, WI 53705	NONE PC	PURPOSE IS TO CULTIVATE WELL-BEING AND RELIEVE SUFFERING THROUGH A SCIENTIFIC UNDERSTANDING OF THE MIND	250,000
GLOBAL BURN CARE & RECONSTRUCTIVE INSTITUTE 3A BEACH DR EAGLES NEST LA CONNER, WA 98257	NONE PC	FUNDING PROVIDES TRAINING AND EDUCATION FOR LOCAL BURN CARE AND RECONSTRUCTION IN THE HIMALAYAN COUNTRY OF BHUTAN	25,000
STILL HARBOR 666 DORCHESTER AVE BOSTON, MA 02127	NONE PC	FUNDING TO SUPPORT THE OFFERING OF SPIRITUAL FORMATION AND ACCOMPANIMENT TO INDIVIDUALS AND ORGANIZATIONS CONCERNED WITH HUMAN THRIVING AND SOCIAL JUSTICE	20,000
		TOTAL CONTRIBUTIONS PAID	4,975,420

ATTACHMENT 12

Income for 2015

This section reports your sales transactions during the year. A schedule of your net gains and losses is shown below Please note that if you have sold an asset for which the cost basis information is unknown it is shown separately in the section entitled Transactions with Unknown Cost Basis Please review these carefully when preparing your return. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for current year's return of capital.

The following items are provided to you to assist in the preparation of your tax returns We have included the following Codes and Adjustment amounts: "W" for wash sales, "C" for collectibles, and "D" for Market Discount. Typically, collectibles are taxed at 28% rates. For your convenience, if applicable, we have included the portion subject to Section 988 translation gains and losses and Market Discount in the column titled "Portion Subject to 988 and Market Discount". We have also includes gains on collectibles taxed at 28% rates in the last column. If we have included a dagger symbol (†) next to the sale transaction with a net loss, this indicates that you can not take a loss on your tax return based on gross proceeds from a reportable change in control or capital structure.

Short Term Transactions

DESCRIPTION		CUSIP	SYMBOL						
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
GENERAL MLS INC SR NTS		**370334BF0**	**GIS 15**						
03/17/15	06/26/14	300000	$300,000 00	$310,134 00	$-10,134 00		$0 00	$0 00	$0 00
HEWLETT-PACKARD CO		**428236BP7**	**HPQ 16**						
10/14/15	03/25/15	300000	$306,336 00	$307,848 00	$-1,512.00		$0 00	$0 00	$0 00
TELEFONICA EMISIONES S A U		**87938WAL7**	**TEF 15**						
04/27/15	05/27/14	300000	$300,000 00	$307,977 00	$-7,977 00		$0 00	$0 00	$0.00
Total Short Term Gain/Loss			*$906,336 00*	*$925,959 00*	*$-19,623 00*		*$0 00*	*$0 00*	*$0 00*

U.S. TRUST
Bank of America Private Wealth Management

HERSHEY FAMILY FOUNDATION-FIXED

Long Term Transactions

DESCRIPTION		CUSIP	SYMBOL						
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
ABBVIE INC		**00287YAG4**	**ABBV15**						
11/06/15	05/23/14	300000	$300,000.00	$302,784 00	$-2,784 00		$0 00	$0 00	$0 00
CAPITAL ONE FINL CORP		**14040HBA2**	**COF 15**						
11/06/15	05/23/14	300000	$300,000 00	$301,473 00	$-1,473 00		$0 00	$0 00	$0 00
CHICAGO ILL		**167485BT7**							
01/01/15	11/02/12	275000	$275,000 00	$275,000 00	$0 00		$0 00	$0 00	$0 00
CITIGROUP INC		**172967FA4**	**C 15**						
01/15/15	11/02/12	300000	$300,000 00	$330,414 00	$-30,414 00		$0.00	$0 00	$0 00
GOLDMAN SACHS GROUP INC		**38141EA74**	**GS 15**						
08/01/15	07/10/14	300000	$300,000 00	$309,300 00	$-9,300 00		$0 00	$0.00	$0 00
HEWLETT PACKARD CO		**428236BN2**	**HPQ 15**						
03/15/15	03/21/13	300000	$300,000 00	$306,600 00	$-6,600 00		$0 00	$0 00	$0 00
J P MORGAN CHASE & CO		**46623EJR1**	**JPM 15**						
10/15/15	07/30/13	300000	$300,000 00	$299,964 00	$36 00		$0 00	$0 00	$0 00
PRUDENTIAL FINL INC		**74432QBL8**	**PRU 15**						
01/14/15	09/28/12	300000	$300,000 00	$318,969 00	$-18,969 00		$0 00	$0 00	$0 00
Total Long Term Gain/Loss			*$2,375,000 00*	*$2,444,504 00*	*$-69,504 00*		*$0 00*	*$0 00*	*$0 00*

Income for 2015

This section reports your sales transactions during the year. A schedule of your net gains and losses is shown below Please note that if you have sold an asset for which the cost basis information is unknown it is shown separately in the section entitled Transactions with Unknown Cost Basis. Please review these carefully when preparing your return. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for current year's return of capital.

The following items are provided to you to assist in the preparation of your tax returns. We have included the following Codes and Adjustment amounts: "W" for wash sales, "C" for collectibles, and "D" for Market Discount. Typically, collectibles are taxed at 28% rates. For your convenience, if applicable, we have included the portion subject to Section 988 translation gains and losses and Market Discount in the column titled "Portion Subject to 988 and Market Discount". We have also includes gains on collectibles taxed at 28% rates in the last column. If we have included a dagger symbol (†) next to the sale transaction with a net loss, this indicates that you can not take a loss on your tax return based on gross proceeds from a reportable change in control or capital structure.

Long Term Transactions

DESCRIPTION		CUSIP	SYMBOL						
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
KRAFT FOODS GROUP INC		**50076Q106**	**KRFT**						
07/02/15	03/13/08	3333 33	$297,149.97	$242,149 98	$54,999 99		$0 00	$0 00	$0 00
07/02/15	01/01/04	4999 67	$445,695.32	$363,200 81	$82,494 51		$0 00	$0.00	$0 00
Total Long Term Gain/Loss			*$742,845 29*	*$605,350 79*	*$137,494 50*		*$0 00*	*$0 00*	*$0 00*

Vanguard®

Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext 4085

Account activity for Vanguard funds continued

High Dividend Yld Idx Inv continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 12/31/2014		$27 22		14,554 165	$396,164 37
03/20	Income dividend 178	$2,590 64	27 33	94 791	14,648 956	
06/25	Income dividend 217	3,178 82	27 14	117.127	14,766 083	
09/22	Income dividend 205	3,027 05	24 80	122.058	14,888 141	
12/18	Income dividend 234	3,483 82	25 90	134 510	15,022 651	
	Ending balance on 12/31/2015		**$26.45**		**15,022.651**	**$397,349.12**

High-Yield Corp Fund Adm

Purchases	Withdrawals	Dividends	Short-term capital gains	Long-term capital gains
$0 00	-$2,048,178 3C	$47,924 97	$0 00	$2,828 34

30-day SEC yield as of 12/31/2015*	6 36%

*Based on holdings' yield to maturity for last 30 days, distribution may differ For updated information visit vanguard com

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 12/31/2014		$5 97		333,704 330	$1,992,214 85
01/30	Income dividend	$9,491 38	5 98	1,587 187	335,291 517	
02/27	Income dividend	8,593 09	6 07	1,415 666	336,707 183	
03/31	Income dividend	9,627 70	6 00	1,604 617	338,311 800	
03/31	LT cap gain 0084	2,828 34	6 00	471 390	338,783 190	
04/30	Income dividend	9,298 79	6 03	1,542 088	340,325 278	

Vanguard®

Foundation account

Hershey Family Foundation

Vanguard Flagship Services®

Andrew Strum, Registered Representative: 800-345-1344, Ext. 4085

Account activity for Vanguard funds continued

High-Yield Corp Fund Adm continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
05/29	Income dividend	9,678 12	6 02	1,607 661	341,932 939	
06/04	Exchange to PrMyMktAdm	-2,048,178 30	5 99	-341,932 939	0 000	
06/04	Dividend to PrMyMktAdm	1,235 89			0 000	
	Ending balance on 12/31/2015		**$5.54**		**0.000**	**$0.00**

Pacific Stock Index Adm

Purchases	Withdrawals	Dividends
$0 00	$0 00	$32,369 08

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 12/31/2014		$70 08		18,897 937	$1,324,367 42
03/24	Income dividend 136	$2,570 12	77 35	33.227	18,931 164	
06/25	Income dividend 556	10,525 73	77 16	136 414	19,067 578	
09/24	Income dividend 239	4,557 15	65 98	69 069	19,136 647	
12/18	Income dividend 769	14,716 08	68 70	214 208	19,350 855	
	Ending balance on 12/31/2015		**$70.10**		**19,350.855**	**$1,356,494.94**