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: JAMES M RUSSELL TRUST

A Employer identification number: 36-7407493

Number and street (or P O box number if mail is not delivered to street address): PO BOX 207 | Room/suite:

B Telephone number (see instructions): 812-464-1584

City or town, state or province, country, and ZIP or foreign postal code: EVANSVILLE, IN 47702

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

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

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

H Check type of organization: [ ] Section 501(c)(3) exempt private foundation [X] 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) ▶ $ 1,955,320.

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 ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	50,642.	50,211.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	119,768.			
	b Gross sales price for all assets on line 6a 581,579.				
	7 Capital gain net income (from Part IV, line 2)		119,768.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	170,410.	169,979.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	23,559.	21,203.		2,356.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 1	385.	NONE	NONE	385.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 2	53,652.	7,806.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	77,596.	29,009.	NONE	2,741.
	25 Contributions, gifts, grants paid	153,220.			153,220.
	26 Total expenses and disbursements Add lines 24 and 25	230,816.	29,009.	NONE	155,961.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-60,406.			
	b **Net investment income** (if negative, enter -0-)		140,970.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	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 ▶)	1,843,709.	1,782,973.	1,955,320.
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,843,709.	1,782,973.	1,955,320.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)		NONE	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31 ▶ X			
	27	Capital stock, trust principal, or current funds	1,843,709.	1,782,973.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	1,843,709.	1,782,973.	
	31	Total liabilities and net assets/fund balances (see instructions)	1,843,709.	1,782,973.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,843,709.
2	Enter amount from Part I, line 27a	2	-60,406.
3	Other increases not included in line 2 (itemize) ▶ ROUNDING	3	3.
4	Add lines 1, 2, and 3	4	1,783,306.
5	Decreases not included in line 2 (itemize) ▶ RETURN OF CAPITAL	5	333.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,782,973.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	581,579.		461,811.	119,768.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				119,768.
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** 119,768.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . **3**

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? [X] 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			
2013			
2012			
2011			
2010			

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

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	2,819.
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	2,819.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-		5	2,819.
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 3,750.		
b	Exempt foreign organizations - tax withheld at source	6b NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c 1,889.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	5,639.
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	2,820.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 2,820. **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		
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) ▶ KY IN			
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 ▶ OLD NATIONAL WEALTH MANAGEMENT Telephone no ▶ (812)464-1584
Located at ▶ PO BOX 207, EVANSVILLE, IN ZIP+4 ▶ 47702

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ [X]
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 [X] No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? [ ] Yes [X] No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? [ ] Yes [X] No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? [X] 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 [X] 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 [X] No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? [ ] Yes [X] No			
	If "Yes," list the years ▶ 0 , 0 , ,			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b	X	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ , , ,			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? [ ] Yes [X] No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? [ ] Yes [X] 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 [X] No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] No		
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) [ ] Yes [X] 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 [X] No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? [ ] Yes [ ] No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? [ ] Yes [X] No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**		X
	If "Yes" to 6b, file Form 8870		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? [ ] Yes [X] No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
OLD NATIONAL WEALTH MANAGEMENT PO BOX 207, EVANSVILLE, IN 47702	TRUSTEE 1	23,559	-0-	-0-

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

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

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

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions) If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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

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

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

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,120,985.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	2,120,985.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	2,120,985.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	31,815.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,089,170.
6	**Minimum investment return.** Enter 5% of line 5	6	104,459.

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	104,459.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,819.		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,819.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	101,640.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	101,640.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	101,640.

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	155,961.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	155,961.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	155,961.

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				101,640.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			106,263.	
b Total for prior years 20 13 ,20 ,20		26,595.		
3 Excess distributions carryover, if any, to 2015				
a From 2010 . . . NONE				
b From 2011 . . . NONE				
c From 2012 . . . NONE				
d From 2013 . . . NONE				
e From 2014 . . . NONE				
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 155,961.				
a Applied to 2014, but not more than line 2a			106,263.	
b Applied to undistributed income of prior years (Election required - see instructions)	STMT 3	26,595.		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				23,103.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions				
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				78,537.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2011 . . . NONE				
b Excess from 2012 . . . NONE				
c Excess from 2013 . . . NONE				
d Excess from 2014 . . . NONE				
e Excess from 2015 . . . NONE				

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

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

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

	Tax year	Prior 3 years			
	(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))

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc , Programs**

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
THE METHODIST HOME OF KENTUCKY PO BOX 749 VERSAILLES KY 40383	NONE	PC	GENERAL FUNDING	38,305.
WESLEY MANOR RETIREMENT 5012 E MANSLICK RD LOUISVILLE KY 40219	NONE	PC	GENERAL FUNDING	38,305.
UNITED METHODIST CHURCH 213 S MORGAN ST MORGANFIELD KY 42437	NONE	PC	GENERAL FUNDING	38,305.
UNITED WAY OF UNION COUNTY UNITED WAY OF THE 403 PARK PLAZA DR OWENSBORO KY 42301	NONE	PC	GENERAL FUNDING	38,305.
Total . . . . ▶ 3a				153,220.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	50,642.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	119,768.	
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)				170,410.	

13 Total Add line 12, columns (b), (d), and (e) . . . 13 170,410.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

OLD NATIONAL WEALTH MANAGEMENT
BY: G Michael Pitts, AVP | 11/14/2016 | TRUSTEE
Signature of officer or trustee | Date | Title

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

OLD NATIONAL WEALTH MANAG

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KELLY KOWALCZYK	Kelly Kowalczyk	11/14/2016		P01387686
Firm's name ▶ ERNST & YOUNG U.S. LLP			Firm's EIN ▶ 34-6565596	
Firm's address ▶ 155 N. WACKER DRIVE CHICAGO, IL 60606			Phone no 312-879-2000	

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	385.			385.
TOTALS	385.	NONE	NONE	385.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES QUALIFIED	159.	159.
FOREIGN TAXES NONQUALIFIED	14.	14.
STATE TAXES	7,633.	7,633.
FEDERAL TAX PRIOR YEAR	7,786.	
FEDERAL TAX CURRENT YEAR	38,060.	
TOTALS	53,652.	7,806.

990PF, PART XIII, LINE 4(b) ELECTION UNDER SEC. 53.4942(a)-3(d)(2)
==

THIS ACOUNT ELECTS UNDER REG 53.4942(a)-3(d)(2) TO APPLY CURRENT YEAR DISTRIBUTIONS TO ANY REMAINING UNDERDISTRIBUTIONS FROM PRIOR TO 2014 .

James M Russell Trust
October 1, 2015 - December 31, 2015

Account Number 31-0094-01-6

Statement Of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
Cash & Equivalents								
Money Markets								
62,179 060	Goldman Sachs Financial Square Treasury Obligation #468	1 000	62,179 06	62,179 06	100 00	74	0 1	0 00
Total Money Markets			**62,179.06**	**62,179.06**	**100.00**	**74**	**0.1**	**0.00**
Cash								
	Principal Cash		86,212 62	86,212 62	138 65	0	0 0	0 00
	Income Cash		-86,212 62	-86,212 62	-138 65	0	0 0	0 00
Total Cash			**0.00**	**0.00**	**0.00**	**0**	**0.0**	**0.00**
Total Cash & Equivalents			**62,179.06**	**62,179.06**	**100.00**	**74**	**0.1**	**0.00**
Fixed Income								
U.S. Governments								
15,000 000	Fed Farm Cr Bk 3 125% 11/02/2034	90 695	13,801 35	13,604 25	1 45	468	3 4	-197 10
25,000 000	Fed Farm Cr Bk 2 68% 10/23/2025	100 002	23,363 25	25,000.50	2 66	670	2 7	1,637.25
25,000 000	Fed Home Ln Bk 3 125% 03/11/2016	100 520	25,030 82	25,130 00	2 67	781	3 1	99 18
25,000 000	Fed Home Ln Bk 2 875% 09/11/2020	104.569	26,255.98	26,142 25	2.78	718	2.7	-113.73
50,000 000	Fed Home Ln Bk 2 625% 12/08/2017	102.721	51,874.29	51,360.50	5.46	1,312	2 6	-513.79
25,000 000	Fed Home Ln Bk 2 125% 06/10/2022	99 913	25,155.66	24,978 25	2.66	531	2 1	-177 41
35,000 000	Fed Home Ln Bk 1.45% 04/05/2019	99.659	35,245.80	34,880.65	3.71	507	1 5	-365.15
25,000 000	Fed Home Ln Bk 2 94% 11/26/2027	98 394	24,417 50	24,598.50	2 62	735	3 0	181 00
10,000 000	Fed Home Ln Bk 2.44% 12/20/2024	96.864	9,483 60	9,686 40	1.03	244	2.5	202.80
40,000 000	Fed Nat Mtg Assoc 1 625% 11/27/2018	100.771	39,975 96	40,308 40	4 29	650	1 6	332 44

OLD NATIONAL℠
Wealth Management

James M Russell Trust
October 1, 2015 - December 31, 2015

Account Number: 31-0094-01-6

Statement Of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
50,000 000	Fed Home Ln Mtg 2 375% 01/13/2022	101.389	49,813 20	50,694 50	5 39	1,187	2 3	881 30
30,000 000	US Treasury N/B 1 75% 03/31/2022	98 475	29,819 53	29,542 50	3 14	525	1 8	-277 03
25,000 000	US Treasury N/B 3 125% 01/31/2017	102 428	25,050 33	25,607.00	2 72	781	3 1	556 67
25,000 000	US Treasury N/B 2 25% 07/31/2018	102 637	26,058 79	25,659.25	2 73	562	2 2	-399.54
10,000 000	US Treasury N/B 0 75% 12/31/2017	99 338	9,951 46	9,933 80	1 06	75	0 8	-17 66
Total U.S. Governments			**415,297.52**	**417,126.75**	**44.36**	**9,746**	**2.3**	**1,829.23**
Corporate Bonds								
20,000 000	AT&T Inc 3 9% 03/11/2024	102 109	19,946 80	20,421 80	2 17	780	3 8	475 00
25,000 000	Alabama Pwr Co 3 375% 10/01/2020	102 811	25,786 30	25,702 75	2 73	843	3 3	-83 55
10,000 000	Apple Inc 3 2% 05/13/2025	101 210	9,966 70	10,121 00	1 08	320	3 2	154 30
20,000 000	Biogen Inc 3 625% 09/15/2022	101 108	20,025 85	20,221 60	2 15	725	3 6	195 75
25,000 000	Blackrock Inc 3 5% 03/18/2024	102 681	25,589 75	25,670 25	2 73	875	3 4	80 50
20,000 000	Church & Dwight Co Inc 2 45% 12/15/2019	99 478	19,990 00	19,895 60	2 12	490	2 5	-94 40
30,000.000	Citigroup Inc 6 125% 05/15/2018	109 196	33,955 73	32,758.80	3 48	1,837	5 6	-1,196 93
25,000 000	Ebay Inc 2.6% 07/15/2022	93 083	24,212 50	23,270 75	2 47	650	2 8	-941 75
25,000 000	Goldman Sachs Group Inc 2.9% 07/19/2018	101.955	24,989 44	25,488 75	2 71	725	2 8	499.31
25,000 000	Hewlett Packard Co 4 65% 12/09/2021	99 622	25,424 69	24,905 50	2 65	1,162	4 7	-519 19
30,000 000	McDonalds Corp 3 375% 05/26/2025	97 957	29,956 20	29,387.10	3 13	1,012	3 4	-569 10
25,000 000	Metlife Inc 6 75% 06/01/2016	102 291	25,082 65	25,572 75	2 72	1,687	6 6	490 10
20,000 000	Natl Rural Util Coop 2 15% 02/01/2019	100.254	20,073 80	20,050 80	2 13	430	2 1	-23 00
25,000 000	Teva Pharma Fin IV LLC 2 25% 03/18/2020	96 767	25,159 98	24,191 75	2.57	562	2 3	-968 23
15,000 000	Zimmer Hldgs Inc 4 625% 11/30/2019	106 779	16,534 26	16,016 85	1 70	693	4 3	-517.41

OLD NATIONAL
Wealth Management

James M Russell Trust
October 1, 2015 - December 31, 2015

Account Number 31-0094-01-6

Statement Of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
	Total Corporate Bonds		**346,694.65**	**343,676.05**	**36.55**	**12,791**	**3.7**	**-3,018.60**
	Municipals Taxable							
30,000 000	Houston TX SD Go *taxable Bab* 4 761% 02/15/2019	108 342	30,398 10	32,502 60	3 46	1,428	4 4	2,104 50
15,000 000	IL St Go Taxbl 3 86% 04/01/2021	99 081	15,200 40	14,862 15	1 58	579	3 9	-338.25
25,000 000	Scott Cnty IA Go *taxable Bab* 4 2% 06/01/2017	103.861	25,000 00	25,965 25	2 76	1,050	4 0	965 25
	Total Municipals Taxable		**70,598.50**	**73,330.00**	**7.80**	**3,057**	**4.2**	**2,731.50**
	Other Fixed Income							
30,000 000	Goldman Sachs Bk USA, New York NY CTF Dep 2 55% 04/28/2023	99 125	30,000 00	29,737 50	3 16	765	2 6	-262.50
	Total Other Fixed Income		**30,000.00**	**29,737.50**	**3.16**	**765**	**2.6**	**-262.50**
	Fixed Income Mutual Funds							
8,923 775	Voya GNMA Income Cl I Fd #2159	8 570	77,209 94	76,476 75	8 13	2,578	3 4	-733 19
	Total Fixed Income Mutual Funds		**77,209.94**	**76,476.75**	**8.13**	**2,578**	**3.4**	**-733.19**
	Total Fixed Income		**939,800.61**	**940,347.05**	**100.00**	**28,937**	**3.1**	**546.44**
	Equities							
	Common Stock							
	Consumer Discretionary							
53 000	Disney Walt Co	105.080	6,364.40	5,569 24	0 58	75	1.4	-795.16

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Wealth Management

James M Russell Trust
October 1, 2015 - December 31, 2015

Account Number 31-0094-01-6

Statement Of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
74 000	McDonalds Corp	118 140	3,423.65	8,742 36	0 92	263	3 0	5,318 71
415 000	Select Sector SPDR Consumer Discretionary	78 160	21,357 71	32,436 73	3 40	463	1 4	11,079 02
302 000	Tjx Co Inc	70.910	10,019 70	21,414 82	2 25	253	1 2	11,395.12
343 000	Twenty-First Century Fox Inc	27 160	11,439 26	9,315.88	0 98	102	1 1	-2,123 38
Total Consumer Discretionary			**52,604.72**	**77,479.03**	**8.13**	**1,156**	**1.5**	**24,874.31**
Consumer Staples								
203 000	CVS Health Corp	97 770	14,001 80	19,847 31	2 08	345	1 7	5,845 51
60 000	Church & Dwight Inc	84 880	607 99	5,092 80	0 53	80	1 6	4,484 81
120 000	Costco Whsl Corp New	161 500	7,191 04	19,380 00	2 03	192	1 0	12,188 96
189 000	Select Sector SPDR Consumer Staples	50 490	6,427 89	9,542 61	1 00	240	2 5	3,114 72
127 000	Walmart Stores Inc	61 300	6,867 15	7,785 10	0 82	248	3 2	917 95
Total Consumer Staples			**35,095.87**	**61,647.82**	**6.47**	**1,105**	**1.8**	**26,551.95**
Energy								
164 000	Chevron Corp	89.960	18,210 99	14,753 44	1 55	701	4 8	-3,457 55
247 000	Conocophillips	46 690	17,399 75	11,532 43	1 21	731	6 3	-5,867 32
154 000	Noble Energy Inc	32 930	1,772 77	5,071 22	0 53	110	2 2	3,298 45
Total Energy			**37,383.51**	**31,357.09**	**3.29**	**1,542**	**4.9**	**-6,026.42**
Financials								
62 000	Berkshire Hathaway Inc Cl B	132 040	9,187 41	8,186.48	0 86	0	0 0	-1,000 93
52.000	Blackrock Inc	340.520	16,968.04	17,707.04	1.86	453	2 6	739 00
104 000	Citigroup Inc	51 750	4,347 08	5,382 00	0.56	20	0 4	1,034 92
136 000	Crown Castle Intl Corp	86.450	11,632 20	11,757 20	1.23	481	4.1	125 00

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Wealth Management

James M Russell Trust
October 1, 2015 - December 31, 2015

Account Number 31-0094-01-6

Statement Of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
82 000	Goldman Sachs	180 230	11,734 73	14,778.86	1 55	213	1 4	3,044 13
147 000	JPMorgan Chase & Co	66 030	3,922 44	9,706 41	1 02	258	2 7	5,783 97
268.000	Metlife Inc	48 210	8,117 35	12,920 28	1.36	402	3 1	4,802 93
350 000	Select Sector SPDR Fnl	23 830	8,816 67	8,340 50	0 88	162	1 9	-476 17
421 000	Wells Fargo & Co New	54 360	10,584 50	22,885 56	2 40	631	2 8	12,301 06
Total Financials			**85,310.42**	**111,664.33**	**11.72**	**2,620**	**2.3**	**26,353.91**
Health Care								
373 000	Abbott Labs	44 910	12,837 27	16,751 43	1 76	387	2 3	3,914 16
59 000	Ishares Nasdaq Biotechnology Etf	338 330	19,747 75	19,961 47	2 10	5	0 0	213 72
50 000	McKesson Corp	197 230	11,560 01	9,861 50	1 04	56	0 6	-1,698.51
574 000	Pfizer Inc	32 280	15,497 96	18,528 72	1 94	688	3 7	3,030 76
120 000	Stryker Corp	92 940	11,980 50	11,152 80	1 17	182	1 6	-827 70
157 000	Thermo Fisher Scientific Inc	141 850	4,649 04	22,270 45	2 34	94	0 4	17,621 41
Total Health Care			**76,272.53**	**98,526.37**	**10.34**	**1,412**	**1.4**	**22,253.84**
Industrials								
133 000	Boeing Co	144 590	19,281 46	19,230 47	2 02	579	3 0	-50.99
242 000	Danaher Corp	92.880	9,938 83	22,476 96	2.36	130	0 6	12,538 13
362 000	Gen Elec Co	31 150	9,652 81	11,276 30	1.18	333	3 0	1,623 49
164 000	Union Pacific Corp	78 200	15,522 74	12,824 80	1 35	360	2 8	-2,697.94
Total Industrials			**54,395.84**	**65,808.53**	**6.91**	**1,402**	**2.1**	**11,412.69**
Information Technology								
34 000	Alphabet Inc Cl A	778.010	18,383 00	26,452 34	2.78	0	0.0	8,069 34
317.000	Apple Inc	105.260	5,100.73	33,367.42	3.50	659	2 0	28,266 69
209 000	Ebay Inc	27 480	4,497 99	5,743 32	0.60	0	0 0	1,245 33

James M Russell Trust
October 1, 2015 - December 31, 2015

Account Number 31-0094-01-6

Statement Of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
315 000	Oracle Corp	36 530	9,994 64	11,506 95	1 21	189	1 6	1,512.31
209 000	Paypal Hldgs Inc	36 200	6,626 91	7,565 80	0 79	0	0 0	938 89
255 000	Qualcomm Inc	49.985	13,793 96	12,746 18	1 34	489	3 8	-1,047 78
336 000	Visa Inc Cl A	77 550	5,570 02	26,056 80	2 73	188	0 7	20,486 78
149 000	Vmware Inc Cl A	56 570	13,243 08	8,428 93	0 88	0	0 0	-4,814 15
Total Information Technology			**77,210.33**	**131,867.74**	**13.84**	**1,525**	**1.2**	**54,657.41**
Materials								
215 000	Select Sector SPDR Materials Etf	43 420	10,860 23	9,335 30	0 98	209	2 2	-1,524 93
Total Materials			**10,860.23**	**9,335.30**	**0.98**	**209**	**2.2**	**-1,524.93**
Utilities								
292 000	Select Sector SPDR Tr Utils	43 280	11,684 32	12,637 76	1 33	464	3 7	953.44
Total Utilities			**11,684.32**	**12,637.76**	**1.33**	**464**	**3.7**	**953.44**
Total Common Stock			**440,817.77**	**600,323.97**	**63.01**	**11,435**	**1.9**	**159,506.20**
Foreign Stock								
33 000	Allergan PLC	312 500	10,118 63	10,312 50	1 08	0	0 0	193 87
	Schlumberger Ltd	69 750	0 00	0.00	0 00	0	0 0	0 00
Total Foreign Stock			**10,118.63**	**10,312.50**	**1.08**	**0**	**0.0**	**193.87**

Equity Mutual Funds

Large Cap Funds

OLD NATIONAL
Wealth Management

James M Russell Trust
October 1, 2015 - December 31, 2015

Account Number 31-0094-01-6

Statement Of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
2,281 237	Boston Partners All-Cap Value Instl Fd #81	21 240	46,970 67	48,453 47	5 09	684	1 4	1,482 80
Total Large Cap Funds			**46,970.67**	**48,453.47**	**5.09**	**684**	**1.4**	**1,482.80**
Mid Cap Funds								
1,676 210	Goldman Sachs Mid Cap Value Instl Fd #864	33 210	47,495 70	55,666 93	5 84	434	0 8	8,171 23
1,681 503	Goldman Sachs Growth Opportunities Cl I Fd #1132	23 490	33,983 18	39,498 51	4 15	0	0 0	5,515 33
Total Mid Cap Funds			**81,478.88**	**95,165.44**	**9.99**	**434**	**0.5**	**13,686.56**
Small Cap Funds								
353 809	Eagle Small Cap Growth Cl I Fd #3933	51 060	14,315 11	18,065 49	1 90	0	0 0	3,750 38
702 601	Federated Clover Small Value Cl Is Fd #659	22 790	14,073 09	16,012 28	1 68	87	0 5	1,939 19
Total Small Cap Funds			**28,388.20**	**34,077.77**	**3.58**	**87**	**0.3**	**5,689.57**
International Funds								
846 780	Deutsche Croci Intl Instl Fd #1468	41.820	41,890 21	35,412.34	3 72	1,271	3 6	-6,477 87
1,338 850	Driehaus Emerging Mkts Growth Fd #3	26 530	31,739 62	35,519 69	3 73	0	0 0	3,780 07
1,685 750	Oakmark Intl Fd #109	21 360	43,218 35	36,007.62	3.78	836	2 3	-7,210 73
1,111 782	Oppenheimer Intl Growth Cl I Fd #1961	35 900	41,129 99	39,912 97	4 19	513	1 3	-1,217 02
Total International Funds			**157,978.17**	**146,852.62**	**15.41**	**2,620**	**1.8**	**-11,125.55**

Closed End - Equity Funds

OLD NATIONAL
Wealth Management

James M Russell Trust
October 1, 2015 - December 31, 2015

Account Number 31-0094-01-6

Statement Of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
216 000	Vanguard Value Etf	81 520	15,241 33	17,608 32	1 85	458	2 6	2,366 99
	Total Closed End - Equity Funds		**15,241.33**	**17,608.32**	**1.85**	**458**	**2.6**	**2,366.99**
	Total Equity Mutual Funds		**330,057.25**	**342,157.62**	**35.91**	**4,283**	**1.3**	**12,100.37**
	Total Equities		**780,993.65**	**952,794.09**	**100.00**	**15,718**	**1.7**	**171,800.44**
Total Assets			**1,782,973.32**	**1,955,320.20**		**44,729**	**2.3**	**172,346.88**

Purchase Activity

Date	Description	Unit Price	Broker Commission	Other Costs	Cash
Cash and Equivalents					
Goldman Sachs Financial Square					
12/31/15	Purchases (43) 10/01/15 To 12/31/15	1 000	0 00	0 00	-139,675 75
	Total Cash and Equivalents				***$ -139,675.75***