Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation: THE WILLIAMS FAMILY FUND

A Employer identification number: 38-2837463

Number and street (or P O box number if mail is not delivered to street address): 380 N OLD WOODWARD AVENUE STE 300 | Room/suite

B Telephone number (see instructions): 248-642-0333

City or town, state or province, country, and ZIP or foreign postal code: BIRMINGHAM MI 48009

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 5,055,678

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

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	2,864	2,864		
	4	Dividends and interest from securities	94,915	94,915		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	224,924			
	b	Gross sales price for all assets on line 6a 1,057,291				
	7	Capital gain net income (from Part IV, line 2)		80,985		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Stmt 2	215,782			
	12	**Total.** Add lines 1 through 11	538,485	178,764	0	
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) Stmt 3	6,513	3,600		
	c	Other professional fees (attach schedule)				
	17	Interest	168			
	18	Taxes (attach schedule) (see instructions) Stmt 4	115,034			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att. sch) Stmt 5	34,078	31,944		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	155,793	35,544	0	0
	25	Contributions, gifts, grants paid	248,500			248,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	404,293	35,544	0	248,500
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	134,192			
	b	**Net investment income** (if negative, enter -0-)		143,220		
	c	**Adjusted net income** (if negative, enter -0-)			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 (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	516,581	248,933	248,933
	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 (att schedule) ▶			
		Less: allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U.S. and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) See Stmt 6	549,963	581,341	857,957
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) See Statement 7	3,743,121	4,168,531	3,948,788
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	4,809,665	4,998,805	5,055,678
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 ▶ See Statement 8)	33,177	88,125	
	23	**Total liabilities** (add lines 17 through 22)	33,177	88,125	
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	4,776,488	4,910,680	
	30	**Total net assets or fund balances** (see instructions)	4,776,488	4,910,680	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,809,665	4,998,805	

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	4,776,488
2	Enter amount from Part I, line 27a	2	134,192
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,910,680
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	4,910,680

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 ▶ R JAMISON WILLIAMS JR Telephone no. ▶ 248-642-0333
380 N OLD WOODWARD
Located at ▶ BIRMINGHAM MI ZIP+4 ▶ 48009

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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement – see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	N/A	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

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b | |

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

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

If "Yes," attach the statement required by Regulations section 53 4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b | |

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
R JAMISON WILLIAMS JR BIRMINGHAM 380 N OLD WOODWARD SUITE 300 MI 48009	PRES/DIR 0.50	0	0	0
WENDY J LYNCH BLOOMFIELD HILLS 3544 FRANKLIN RD MI 48302	DIRECTOR 0.00	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 ▶ 0

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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	4,042,050
b	Average of monthly cash balances	1b	496,052
c	Fair market value of all other assets (see instructions)	1c	894,652
d	Total (add lines 1a, b, and c)	1d	5,432,754
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	5,432,754
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	81,491
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,351,263
6	**Minimum investment return.** Enter 5% of line 5	6	267,563

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	267,563
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 2,864		
b	Income tax for 2015 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	2,864
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	264,699
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	264,699
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	264,699

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	248,500
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	248,500
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	248,500

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					264,699
2 Undistributed income, if any, as of the end of 2015.					
a Enter amount for 2014 only				244,379	
b Total for prior years 20____ , 20____ , 20____					
3 Excess distributions carryover, if any, to 2015:					
a From 2010					
b From 2011					
c From 2012					
d From 2013					
e From 2014					
f **Total** of lines 3a through e					
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 248,500					
a Applied to 2014, but not more than line 2a				244,379	
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					4,121
e Remaining amount distributed out of corpus					
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					
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					260,578
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)					
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a					
10 Analysis of line 9					
a Excess from 2011					
b Excess from 2012					
c Excess from 2013					
d Excess from 2014					
e Excess from 2015					

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

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

b Check box to indicate whether the 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 ▶ ☐ 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

R JAMISON WILLIAMS 248-642-0333
380 N OLD WOODWARD AVENUE BIRMINGHAM MI 48009

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

See Statement 9

c Any submission deadlines.

See Statement 10

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

ALL APPLICATIONS ARE REVIEWED BY THE BOARD OF TRUSTEES

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Statement 11				248,500
Total			▶ 3a	248,500
b Approved for future payment N/A				
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					2,864
4 Dividends and interest from securities					94,915
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		143,939			80,985
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b STRENGTH CAPITAL II	523000	215,807			
c ALPHAKEYS QUADRANGLE	523000	-25			
d					
e					
12 Subtotal Add columns (b), (d), and (e)		359,721		0	178,764

13 Total. Add line 12, columns (b), (d), and (e) 13 538,485

(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.)
N/A	

DAA

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			

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

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

Pres. 9/24/16 PRES/DIR

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed
MARGARET I TANGHE CPA	MARGARET I TANGHE CPA	09/24/16	
Firm's name ▶ MARGARET I TANGHE, CPA		PTIN	P00706712
Firm's address ▶ 2064 KRISTIN DR TROY, MI 48084-1134		Firm's EIN ▶	
		Phone no	248-649-4795

Form 990-PF Capital Gains and Losses for Tax on Investment Income 2015

For calendar year 2015, or tax year beginning , and ending

Name	Employer Identification Number
THE WILLIAMS FAMILY FUND	38-2837463

	(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)
(1)	17-AKZO NOBEL N V SPONSORED ADR	P	03/10/10	02/24/15
(2)	1-AKZO NOBEL N V SPONSORED ADR	P	03/24/10	02/24/15
(3)	1-AON PLC COM -	P	06/12/13	02/24/15
(4)	1-ARKEMA SPONSORED ADR	P	05/02/12	02/24/15
(5)	2-BANK N S HALIFAX	P	10/15/12	02/24/15
(6)	1-BAYER A G	P	06/12/13	02/24/15
(7)	51-BNP PARIBAS SPONSORED ADR	P	04/23/14	10/28/15
(8)	1-BNP PARIBAS SPONSORED ADR	P	04/23/14	02/24/15
(9)	6-BRAMBLES LTD ADR	P	06/20/13	02/24/15
(10)	81-BUNZL PLC SPONSORED ADR	P	04/01/11	10/05/15
(11)	5-BUNZL PLC SPONSORED ADR	P	04/01/11	02/24/15
(12)	35-CENOVUS ENERGY INC	P	04/28/10	06/18/15
(13)	8-CENOVUS ENERGY INC	P	04/27/11	06/18/15
(14)	40-CENOVUS ENERGY INC	P	06/06/14	06/18/15
(15)	32-CENOVUS ENERGY INC	P	08/06/14	06/18/15

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	424		313	111
(2)	25		19	6
(3)	101		65	36
(4)	76		89	-13
(5)	104		110	-6
(6)	145		111	34
(7)	1,559		1,959	-400
(8)	29		38	-9
(9)	99		101	-2
(10)	2,242		1,002	1,240
(11)	148		62	86
(12)	598		1,012	-414
(13)	137		299	-162
(14)	684		1,190	-506
(15)	547		981	-434

	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	
(1)				111
(2)				6
(3)				36
(4)				-13
(5)				-6
(6)				34
(7)				-400
(8)				-9
(9)				-2
(10)				1,240
(11)				86
(12)				-414
(13)				-162
(14)				-506
(15)				-434

Form 990-PF Capital Gains and Losses for Tax on Investment Income 2015

For calendar year 2015, or tax year beginning , and ending

Name: THE WILLIAMS FAMILY FUND

Employer Identification Number: 38-2837463

	(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)
(1)	3-CHECK PT SOFTWARE TECHNOLOGIES	P	08/20/12	02/24/15
(2)	11.2-CIELO S A SPONSORED ADR	P	12/17/12	05/01/15
(3)	70.8-CIELO S A SPONSORED ADR	P	04/23/14	05/01/15
(4)	1-COMPAGNIE FINANCIERE RICHEMONT AG	P	08/13/13	02/24/15
(5)	12-CORUS ENTMT INC CL B	P	01/27/10	11/19/15
(6)	79-CORUS ENTMT INC CL B	P	01/20/15	11/18/15
(7)	25-CORUS ENTMT INC CL B	P	02/24/10	11/19/15
(8)	25-CORUS ENTMT INC CL B	P	02/25/10	11/19/15
(9)	25-CORUS ENTMT INC CL B	P	06/12/14	11/18/15
(10)	4-CORUS ENTMT INC CL B	P	06/09/14	11/17/15
(11)	27-CORUS ENTMT INC CL B	P	06/13/14	11/17/15
(12)	1-CONTINENTAL AG SPONSORED ADR	P	05/29/14	02/24/15
(13)	67-DEUTSCHE BOERSE ADR	P	02/20/12	02/13/15
(14)	89-DEUTSCHE BOERSE ADR	P	02/20/12	02/17/15
(15)	2-DEUTSCHE BOERSE ADR	P	02/20/12	02/24/15

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	248		152	96
(2)	150		103	47
(3)	950		1,035	-85
(4)	62		71	-9
(5)	101		220	-119
(6)	672		1,448	-776
(7)	210		452	-242
(8)	210		449	-239
(9)	213		589	-376
(10)	34		94	-60
(11)	228		637	-409
(12)	49		47	2
(13)	531		456	75
(14)	691		606	85
(15)	16		14	2

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))
(1)				96
(2)				47
(3)				-85
(4)				-9
(5)				-119
(6)				-776
(7)				-242
(8)				-239
(9)				-376
(10)				-60
(11)				-409
(12)				2
(13)				75
(14)				85
(15)				2

Capital Gains and Losses for Tax on Investment Income

Form **990-PF** — **2015**

For calendar year 2015, or tax year beginning , and ending

Name	Employer Identification Number
THE WILLIAMS FAMILY FUND	38-2837463

	(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)
(1)	2-DNB NOR ASA SPONSORED ADR	P	05/22/14	02/24/15
(2)	1-ENBRIDGE INC	P	03/20/13	02/24/15
(3)	15-ERICSSON	P	03/17/11	02/24/15
(4)	1-FANUC CORPORATION	P	02/15/12	02/24/15
(5)	48-FANUC CORPORATION	P	02/15/12	05/11/15
(6)	39-FANUC CORPORATION	P	02/15/12	07/29/15
(7)	45-GIVAUDAN SA ADR	P	01/15/10	08/14/15
(8)	1-HENKEL AG & CO KGAA	P	09/19/13	02/24/15
(9)	11-JULIUS BAER GROUP LTD	P	10/29/13	02/24/15
(10)	26-JARDINE MATHESON HLDGS LTD	P	02/06/13	08/04/15
(11)	21-JARDINE MATHESON HLDGS LTD	P	02/07/13	08/04/15
(12)	27-JARDINE MATHESON HLDGS LTD	P	03/12/13	08/04/15
(13)	1-JARDINE MATHESON HLDGS LTD	P	04/05/13	02/24/15
(14)	1-JARDINE MATHESON HLDGS LTD	P	04/05/13	04/05/15
(15)	2-JARDINE MATHESON HLDGS LTD	P	04/10/13	08/04/15

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	165		186	-21
(2)	48		46	2
(3)	195		179	16
(4)	256		234	22
(5)	1,692		1,405	287
(6)	1,088		1,141	-53
(7)	1,614		784	830
(8)	116		104	12
(9)	101		107	-6
(10)	1,353		1,685	-332
(11)	1,092		1,353	-261
(12)	1,405		1,799	-394
(13)	64		67	-3
(14)	53		67	-14
(15)	104		132	-28

	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	
(1)				-21
(2)				2
(3)				16
(4)				22
(5)				287
(6)				-53
(7)				830
(8)				12
(9)				-6
(10)				-332
(11)				-261
(12)				-394
(13)				-3
(14)				-14
(15)				-28

Form 990-PF Capital Gains and Losses for Tax on Investment Income 2015

For calendar year 2015, or tax year beginning , and ending

Name	Employer Identification Number
THE WILLIAMS FAMILY FUND	38-2837463

	(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)
(1)	2-JARDINE MATHESON HLDGS LTD	P	04/04/13	08/04/15
(2)	17-JARDINE MATHESON HLDGS LTD	P	04/12/13	08/04/15
(3)	7-KONINKLIJKE AHOLD NV SPONSORED ADR	P	01/12/10	02/24/15
(4)	66-KONINKLIJKE AHOLD NV SPONSORED AD	P	01/12/10	05/13/15
(5)	6-L OREAL CO ADR	P	11/09/12	02/24/15
(6)	17-LINDE AG	P	04/05/13	02/24/15
(7)	115-MEGGITT PLC ADS	P	10/23/15	11/03/15
(8)	5-NIELSEN N.V	P	01/13/14	02/24/15
(9)	138-NORDEA BK AB SWEDEN	P	03/24/11	03/24/15
(10)	16-NORDEA BK AB SWEDEN	P	06/26/13	03/24/15
(11)	25-NORDEA BK AB SWEDEN	P	06/21/13	03/23/15
(12)	12-NORDEA BK AB SWEDEN	P	06/21/13	02/24/15
(13)	2-NOVARTIS AG	P	06/17/13	02/24/15
(14)	91-PARTNER COMMUNICATIONS CO LTD ADR	P	09/21/15	03/11/15
(15)	31-PARTNER COMMUNICATIONS CO LTD ADR	P	10/01/12	03/11/15

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	104		133	-29
(2)	884		1,134	-250
(3)	136		102	34
(4)	1,360		962	398
(5)	216		151	65
(6)	347		321	26
(7)	1,273		1,711	-438
(8)	229		221	8
(9)	1,727		1,528	199
(10)	200		184	16
(11)	313		288	25
(12)	161		138	23
(13)	206		146	60
(14)	314		486	-172
(15)	107		164	-57

	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))
(1)				-29
(2)				-250
(3)				34
(4)				398
(5)				65
(6)				26
(7)				-438
(8)				8
(9)				199
(10)				16
(11)				25
(12)				23
(13)				60
(14)				-172
(15)				-57

Capital Gains and Losses for Tax on Investment Income

Form **990-PF** | For calendar year 2015, or tax year beginning , and ending | **2015**

Name: THE WILLIAMS FAMILY FUND

Employer Identification Number: 38-2837463

	(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)
(1)	48-PARTNER COMMUNICATIONS CO LTD ADR	P	10/02/12	03/10/15
(2)	50-PARTNER COMMUNICATIONS CO LTD ADR	P	10/02/12	03/10/15
(3)	143-PARTNER COMMUNICATIONS CO LTD AD	P	09/24/12	03/11/15
(4)	181-PARTNER COMMUNICATIONS CO LTD AD	P	10/10/12	03/10/15
(5)	8-PARTNER COMMUNICATIONS CO LTD ADR	P	10/31/12	03/10/15
(6)	17-PARTNER COMMUNICATIONS CO LTD ADR	P	10/26/12	02/24/15
(7)	2-PARTNER COMMUNICATIONS CO LTD ADR	P	11/06/12	02/24/15
(8)	41-PENTAIR PLC	P	03/17/15	10/08/15
(9)	8-PERNOD RICARD S A ADR	P	06/20/12	02/24/15
(10)	5-PUBLICIS S A NEW	P	05/31/13	02/24/15
(11)	30-PUBLICIS S A NEW	P	05/27/14	05/28/15
(12)	6-REED ELSEVIER P L C	P	04/02/13	02/24/15
(13)	29-REED ELSEVIER P L C	P	04/02/13	05/28/15
(14)	7-ROCHE HLDG LTD SPONSORED ADR	P	01/12/10	02/24/15
(15)	112-SAFRAN ADR	P	10/16/12	10/05/15

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	175		259	-84
(2)	182		271	-89
(3)	493		770	-277
(4)	660		975	-315
(5)	29		46	-17
(6)	64		98	-34
(7)	8		12	-4
(8)	2,303		2,627	-324
(9)	189		162	27
(10)	102		91	11
(11)	609		647	-38
(12)	440		289	151
(13)	1,958		1,396	562
(14)	236		153	83
(15)	2,204		1,099	1,105

	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	
(1)				-84
(2)				-89
(3)				-277
(4)				-315
(5)				-17
(6)				-34
(7)				-4
(8)				-324
(9)				27
(10)				11
(11)				-38
(12)				151
(13)				562
(14)				83
(15)				1,105

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Form 990-PF	Capital Gains and Losses for Tax on Investment Income For calendar year 2015, or tax year beginning , and ending	2015

Name	Employer Identification Number
THE WILLIAMS FAMILY FUND	38-2837463

	(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)
(1)	54-SAFRAN ADR	P	10/16/12	10/15/15
(2)	78-SAFRAN ADR	P	10/16/12	10/16/15
(3)	34-SAFRAN ADR	P	12/17/14	10/16/15
(4)	44-SCHNEIDER ELEC SA ADR	P	01/12/10	08/13/15
(5)	21-SCHNEIDER ELEC SA ADR	P	04/05/13	02/24/15
(6)	50-SCHNEIDER ELEC SA ADR	P	04/10/13	08/13/15
(7)	72-SCHNEIDER ELEC SA ADR	P	04/10/13	08/13/15
(8)	53-SGS SA	P	01/12/10	10/05/15
(9)	17-SGS SA	P	01/12/10	02/24/15
(10)	2-SANOFI SPONSORED ADR	P	06/12/13	02/24/15
(11)	0.5-SANTEN PHARMACEUTICAL CO LTD	P	04/20/15	04/20/15
(12)	1-SENSATA TECHNOLOGIES HLDG NV	P	01/14/14	02/24/15
(13)	2-SODEXO	P	01/12/10	07/30/15
(14)	7-SODEXO	P	12/18/12	07/30/15
(15)	161-SOFTBANK CORP ADR	P	04/10/12	10/14/15

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	1,043		530	513
(2)	1,498		765	733
(3)	653		532	121
(4)	592		512	80
(5)	336		314	22
(6)	672		749	-77
(7)	968		1,055	-87
(8)	948		726	222
(9)	340		233	107
(10)	101		108	-7
(11)	7		6	1
(12)	55		38	17
(13)	187		117	70
(14)	654		590	64
(15)	4,224		2,305	1,919

	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))
(1)				513
(2)				733
(3)				121
(4)				80
(5)				22
(6)				-77
(7)				-87
(8)				222
(9)				107
(10)				-7
(11)				1
(12)				17
(13)				70
(14)				64
(15)				1,919

Capital Gains and Losses for Tax on Investment Income

Form **990-PF** | For calendar year 2015, or tax year beginning , and ending | **2015**

Name: THE WILLIAMS FAMILY FUND

Employer Identification Number: 38-2837463

	(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)
(1)	61-SOFTBANK CORP ADR	P	08/06/14	10/14/15
(2)	25-SONOVA HLDG AG	P	06/17/13	04/07/15
(3)	4-SONOVA HLDG AG	P	06/17/13	02/24/15
(4)	29-SUNCOR ENERGY INC NEW	P	04/25/14	05/07/15
(5)	2-SUNCOR ENERGY INC NEW	P	08/01/14	02/24/15
(6)	1-TOYOTA MTR CORP	P	06/17/13	02/24/15
(7)	3-UNILEVER N V NEW YORK	P	01/12/10	02/24/15
(8)	5-UNITED OVERSEAS BK LTD	P	04/18/12	10/12/15
(9)	2-UNITED OVERSEAS BK LTD	P	04/18/12	02/24/15
(10)	90-UNITED OVERSEAS BK LTD	P	02/02/12	10/12/15
(11)	4-VLKPY - VOLKSWAGEN A G	P	01/24/13	02/24/15
(12)	28-VLKPY - VOLKSWAGEN A G	P	01/24/13	08/05/15
(13)	37-VLKPY - VOLKSWAGEN A G	P	01/29/13	08/13/15
(14)	49-VLKPY - VOLKSWAGEN A G	P	06/21/13	08/13/15
(15)	33-AAON INC	P	09/05/12	10/12/15

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	1,600		2,222	-622
(2)	688		579	109
(3)	110		93	17
(4)	873		1,074	-201
(5)	61		80	-19
(6)	138		120	18
(7)	131		96	35
(8)	142		149	-7
(9)	68		60	8
(10)	2,556		2,464	92
(11)	205		195	10
(12)	1,149		1,362	-213
(13)	1,469		1,799	-330
(14)	1,946		2,143	-197
(15)	692		270	422

	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))
(1)				-622
(2)				109
(3)				17
(4)				-201
(5)				-19
(6)				18
(7)				35
(8)				-7
(9)				8
(10)				92
(11)				10
(12)				-213
(13)				-330
(14)				-197
(15)				422

Form 990-PF Capital Gains and Losses for Tax on Investment Income 2015

For calendar year 2015, or tax year beginning , and ending

Name: THE WILLIAMS FAMILY FUND

Employer Identification Number: 38-2837463

	(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)
(1)	78-ACTUANT CORP	P	03/23/11	01/22/15
(2)	30-ACTUANT CORP	P	04/27/12	01/22/15
(3)	2-BIO RAD LABS INC	P	12/06/13	01/22/15
(4)	7-BIO RAD LABS INC	P	04/27/12	01/22/15
(5)	10-BLACKBAUD INC	P	10/09/08	10/12/15
(6)	18-BLACKBAUD INC	P	10/09/08	10/30/15
(7)	1-BLACKBAUD INC	P	10/22/08	05/15/15
(8)	15-BLACKBAUD INC	P	05/28/14	10/12/15
(9)	10-CARLISLE COMPANIES	P	08/14/09	01/08/15
(10)	15-CITY NATIONAL CORP.	P	08/06/08	07/21/15
(11)	5-CITY NATIONAL CORP.	P	05/06/08	07/21/15
(12)	20-CITY NATIONAL CORP.	P	06/15/09	07/21/15
(13)	2-CITY NATL CORP	P	04/27/12	07/21/15
(14)	11-CITY NATL CORP	P	04/24/12	06/22/15
(15)	2-CITY NATL CORP	P	12/06/13	06/22/15

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	1,815		2,074	-259
(2)	698		814	-116
(3)	277		244	33
(4)	969		745	224
(5)	612		143	469
(6)	1,128		258	870
(7)	158		44	114
(8)	917		526	391
(9)	884		323	561
(10)	1,345		758	587
(11)	448		258	190
(12)	1,793		752	1,041
(13)	179		104	75
(14)	1,014		573	441
(15)	184		153	31

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))
(1)				-259
(2)				-116
(3)				33
(4)				224
(5)				469
(6)				870
(7)				114
(8)				391
(9)				561
(10)				587
(11)				190
(12)				1,041
(13)				75
(14)				441
(15)				31

Form 990-PF	Capital Gains and Losses for Tax on Investment Income For calendar year 2015, or tax year beginning , and ending	2015

Name	Employer Identification Number
THE WILLIAMS FAMILY FUND	38-2837463

	(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)
(1)	22-CITY NATL CORP	P	12/21/12	07/21/15
(2)	9-COLUMBIA SPORTSWEAR CO	P	04/24/12	04/14/15
(3)	16-COLUMBIA SPORTSWEAR CO	P	08/10/12	04/14/15
(4)	5-EXPONENT INC	P	03/21/11	04/16/15
(5)	2-EXPONENT INC	P	03/21/11	04/15/15
(6)	5-EXPONENT INC	P	04/27/12	04/15/15
(7)	4-EXPONENT INC	P	04/24/12	04/14/15
(8)	8-FAIR ISAAC CORPORATION	P	04/04/08	04/13/15
(9)	9-FAIR ISAAC CORPORATION	P	04/04/08	01/12/15
(10)	2-FAIR ISAAC CORPORATION	P	07/20/12	01/12/15
(11)	27-FOREST CITY ENTERPRISES INC CL A	P	03/05/09	10/15/15
(12)	27-FOREST CITY ENTERPRISES INC CL A	P	04/27/12	10/15/15
(13)	22-FOREST CITY ENTERPRISES INC CL A	P	04/24/12	09/29/15
(14)	17-HCC INS HLDGS INC	P	10/22/08	07/17/15
(15)	10-HCC INS HLDGS INC	P	10/22/08	07/31/15

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	1,973		1,109	864
(2)	546		213	333
(3)	971		440	531
(4)	447		212	235
(5)	180		85	95
(6)	449		233	216
(7)	360		187	173
(8)	740		194	546
(9)	640		219	421
(10)	142		88	54
(11)	592		121	471
(12)	592		412	180
(13)	429		335	94
(14)	1,314		368	946
(15)	772		217	555

	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	
(1)				864
(2)				333
(3)				531
(4)				235
(5)				95
(6)				216
(7)				173
(8)				546
(9)				421
(10)				54
(11)				471
(12)				180
(13)				94
(14)				946
(15)				555

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	2015
	For calendar year 2015, or tax year beginning , and ending	

Name	Employer Identification Number
THE WILLIAMS FAMILY FUND	38-2837463

	(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)
(1)	23-HCC INS HLDGS INC	P	10/22/08	03/03/15
(2)	13-HCC INS HLDGS INC	P	04/27/12	03/03/15
(3)	15-HCC INS HLDGS INC	P	10/30/08	07/31/15
(4)	25-HCC INS HLDGS INC	P	11/04/08	08/11/15
(5)	41-HENRY JACK & ASSOC INC	P	08/30/07	03/03/15
(6)	16-HUB GROUP INC	P	09/22/14	12/23/15
(7)	5-J & J SNACK FOODS CORP	P	12/18/13	10/12/15
(8)	1-MANHATTAN ASSOCS INC	P	10/22/08	10/12/15
(9)	16-MANHATTAN ASSOCS INC	P	10/22/08	11/19/15
(10)	23-MANHATTAN ASSOCS INC	P	05/28/14	10/12/15
(11)	24-MANHATTAN ASSOCS INC	P	05/22/14	07/14/15
(12)	12-MANHATTAN ASSOCS INC	P	10/15/14	11/19/15
(13)	40-MERIDIAN BIOSCIENCE INC	P	02/12/10	01/22/15
(14)	25-MERIDIAN BIOSCIENCE INC	P	03/31/10	01/22/15
(15)	27-MERIDIAN BIOSCIENCE INC	P	10/27/10	01/22/15

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	1,288		499	789
(2)	728		407	321
(3)	1,157		313	844
(4)	1,932		522	1,410
(5)	2,732		1,061	1,671
(6)	531		652	-121
(7)	602		432	170
(8)	66		4	62
(9)	1,169		65	1,104
(10)	1,512		744	768
(11)	1,917		1,003	914
(12)	877		390	487
(13)	686		820	-134
(14)	428		517	-89
(15)	463		632	-169

	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	
(1)				789
(2)				321
(3)				844
(4)				1,410
(5)				1,671
(6)				-121
(7)				170
(8)				62
(9)				1,104
(10)				768
(11)				914
(12)				487
(13)				-134
(14)				-89
(15)				-169

Form 990-PF Capital Gains and Losses for Tax on Investment Income 2015

For calendar year 2015, or tax year beginning , and ending

Name	Employer Identification Number
THE WILLIAMS FAMILY FUND	38-2837463

	(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)
(1)	17-MERIDIAN BIOSCIENCE INC	P	04/27/12	01/22/15
(2)	13-MONRO MUFFLER BRAKE INC	P	09/05/12	10/12/15
(3)	7-MWI VETERINARY SUPPLY INC	P	06/18/13	02/09/15
(4)	16-MWI VETERINARY SUPPLY INC	P	06/19/13	02/09/15
(5)	1-MWI VETERINARY SUPPLY INC	P	12/06/13	02/09/15
(6)	8-RLI CORP	P	04/27/12	10/12/15
(7)	7-RLI CORP	P	09/05/12	10/12/15
(8)	41-SALLY BEAUTY HLDGS INC	P	09/20/13	12/23/15
(9)	57-STERIS	P	08/10/15	11/03/15
(10)	57-STERIS	P	11/03/15	12/14/15
(11)	29-WOLVERINE WORLD WIDE INC	P	11/06/12	04/13/15
(12)	384.929-Ivy Funds Asset Strategy	P	02/23/09	09/11/15
(13)	2759.382-Ivy Funds Asset Strategy	P	03/05/09	09/11/15
(14)	1172.058-Ivy Funds Asset Strategy	P	10/28/09	09/11/15
(15)	805.279-Ivy Funds Asset Strategy	P	12/12/14	09/11/15

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	291		318	-27
(2)	921		450	471
(3)	1,328		883	445
(4)	3,034		2,029	1,005
(5)	190		177	13
(6)	449		273	176
(7)	393		225	168
(8)	1,153		1,115	38
(9)	4,306		3,876	430
(10)	4,100		4,306	-206
(11)	953		631	322
(12)	9,003		6,994	2,009
(13)	64,542		50,000	14,542
(14)	27,414		25,000	2,414
(15)	18,835		20,929	-2,094

	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	
(1)				-27
(2)				471
(3)				445
(4)				1,005
(5)				13
(6)				176
(7)				168
(8)				38
(9)				430
(10)				-206
(11)				322
(12)				2,009
(13)				14,542
(14)				2,414
(15)				-2,094

Form 990-PF Capital Gains and Losses for Tax on Investment Income 2015

For calendar year 2015, or tax year beginning , and ending

Name: THE WILLIAMS FAMILY FUND

Employer Identification Number: 38-2837463

	(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)
(1)	8385.903-Virtus Opportunities TR Pre	P	10/12/12	09/11/15
(2)	73.244-Virtus Opportunities TR Premi	P	12/31/12	09/11/15
(3)	44.742-Virtus Opportunities TR Premi	P	06/28/13	09/11/15
(4)	329.851-Virtus Opportunities TR Prem	P	12/31/13	09/11/15
(5)	19.008-Virtus Opportunities TR Premi	P	06/30/14	09/11/15
(6)	2165.853-Virtus Opportunities TR Pre	P	11/26/14	09/11/15
(7)	42.627-Virtus Opportunities TR Premi	P	12/31/14	09/11/15
(8)	401.905-Diamond Hill Long/Short	P	04/29/08	12/23/15
(9)	667.11-Diamond Hill Long/Short	P	10/08/08	12/23/15
(10)	25.556-Diamond Hill Long/Short	P	12/18/08	12/23/15
(11)	90.904-Diamond Hill Long/Short	P	01/02/09	12/23/15
(12)	277.735-Diamond Hill Long/Short	P	10/28/09	12/23/15
(13)	46728.972-Franklin Income Advantage	P	12/12/10	12/23/15
(14)	6127.451-Franklin Income Advantage	P	12/13/11	12/23/15
(15)	3980.892-Neuberger Berman Alt	P	11/18/13	12/23/15

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	103,817		112,203	-8,386
(2)	907		953	-46
(3)	554		666	-112
(4)	4,084		5,449	-1,365
(5)	235		336	-101
(6)	26,813		29,975	-3,162
(7)	528		584	-56
(8)	9,614		7,656	1,958
(9)	15,957		10,000	5,957
(10)	611		366	245
(11)	2,174		1,248	926
(12)	6,643		4,374	2,269
(13)	97,664		100,000	-2,336
(14)	12,806		12,500	306
(15)	49,721		50,000	-279

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))
(1)				-8,386
(2)				-46
(3)				-112
(4)				-1,365
(5)				-101
(6)				-3,162
(7)				-56
(8)				1,958
(9)				5,957
(10)				245
(11)				926
(12)				2,269
(13)				-2,336
(14)				306
(15)				-279

Form 990-PF Capital Gains and Losses for Tax on Investment Income 2015

For calendar year 2015, or tax year beginning , and ending

Name: THE WILLIAMS FAMILY FUND

Employer Identification Number: 38-2837463

	(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)
(1)	2818.986-Neuberger Berman Alt	P	12/17/13	12/23/15
(2)	1904.037-Neuberger Berman Alt	P	11/24/14	12/23/15
(3)	48.929-Neuberger Berman Alt	P	12/22/14	12/23/15
(4)	30880.189-Templeton Global Invt	P	11/18/13	12/23/15
(5)	7645.26-Templeton Global Invt	P	11/25/14	12/23/15
(6)	1098.74-Templeton Global Invt	P	12/16/15	12/23/15
(7)	1184.834-Putnam Capital Spectrum	P	10/12/12	12/24/15
(8)	7700-Morgan Stanley Cont	P	05/31/13	11/30/15
(9)	CAPITAL GAINS DISTRIBUTIONS			
(10)	UBS QUADRANGLE FUND LLC			
(11)	STRENGTH CAPITAL			
(12)				
(13)				
(14)				
(15)				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	35,209		35,408	-199
(2)	23,781		25,000	-1,219
(3)	611		634	-23
(4)	86,773		99,743	-12,970
(5)	21,483		25,000	-3,517
(6)	3,087		3,044	43
(7)	40,000		31,908	8,092
(8)	96,784		76,988	19,796
(9)	39,900			39,900
(10)	-25,765			-25,765
(11)	21,829			21,829
(12)				
(13)				
(14)				
(15)				

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))
(1)				-199
(2)				-1,219
(3)				-23
(4)				-12,970
(5)				-3,517
(6)				43
(7)				8,092
(8)				19,796
(9)				39,900
(10)				-25,765
(11)				21,829
(12)				
(13)				
(14)				
(15)				

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description: Whom Sold	Date Acquired	Date Sold	How Received: Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
Long-term Gain/Loss from Pass-through Entity							
			$ 143,939	$	$	$	$ 143,939
Total			$ 143,939	$ 0	$ 0	$ 0	$ 143,939

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
STRENGTH CAPITAL II	$ 215,807	$	$
ALPHAKEYS QUADRANGLE	-25		
Total	$ 215,782	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
MARGARET I TANGHE CPA 2064 KRISTIN TROY, MI 48084	$ 5,900	$ 3,600	$	$
SUZANNE STEVENSON	613			
Total	$ 6,513	$ 3,600	$ 0	$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX ON INVESTMENT INCOME	$ 2,864	$	$	$
OTHER TAXES	20			
UNRTELATED BUSINESS TAX	112,150			
Total	$ 115,034	$ 0	$ 0	$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
INVESTMENT MANAGEMENT FEES	29,320	29,320		
OFFICE	336			
PORTFOLIO EXPENSES UBS QUADRA	2,624	2,624		
NONDEDUCTIBLE EXPENSES K-1	1,798			
Total	$ 34,078	$ 31,944	$ 0	$ 0

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AAON INC-160 SHS	$	$ 1,167	Cost	$ 3,715
AAON INC-193 SHS	1,436		Cost	
ACTUANT CORP-108 SHS	2,888		Cost	
ADVISORY BRD CO-38 SHS	441		Cost	
ADVISORY BOARD CO - 67 SHS		2,053	Cost	3,324
AERCAP HOLDINGS-81 SHS		3,376	Cost	3,496
AKZO NOBEL N V SPONSORED ADR-256 SHS	4,688		Cost	
AKZO NOBEL N V SPONSORED ADR-238 SHS		4,356	Cost	5,287
ALIBABA GROUP HLDG LTD-76 SHS		5,720	Cost	6,177
AON PLC-64 SHS	4,172		Cost	
AON PLC-63 SHS		4,107	Cost	5,809

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
APTARGROUP INC-131 SHS	$	$ 5,585	Cost	$ 9,517
APTARGROUP INC-103 SHS	3,792		Cost	
ARKEMA SON ADR-52 SHS	3,972		Cost	
ARKEMA SPON ADR-51 SHS		3,883	Cost	3,547
ARTISAN PARTNERS ASSET MGMT INC-128	5,327		Cost	
ARTISAN PARTNERS-152 SHS		6,069	Cost	5,481
ASML HLDG NV-77 SHS	5,811	5,811	Cost	6,835
BALCHEM CORP-70 SHS	1,211	1,211	Cost	4,256
BANCO BILBAO VIZCAYA-440 SHS		4,419	Cost	3,225
BANK N S HALIFAX-58 SHS	3,043		Cost	
BANK NS HALIFAX-56 SHS		2,933	Cost	2,265
BARCLAYS PLC A.D.R.-374 SHS	6,396	6,396	Cost	4,847
BAYER AG-30 SHS	3,255		Cost	
BAYER AG -29 SHS		3,144	Cost	3,620
BEACON ROOFING SUPPLY INC-88 SHS	2,514		Cost	
BEACON ROOFING SUPPLY-135 SHS		4,073	Cost	5,559
BEZEQ ISRAEL TELECOM LTD-496 SHS		4,424	Cost	5,456
BIO RAD LABS INC-55 SHS		4,629	Cost	7,626
BIO RAD LABS INC-64 SHS	5,618		Cost	
BIO-TECHNE CORP-68 SHS	4,735	4,735	Cost	6,120
BIRMINGHAM BLOOMFIELD BANC-5000 SHS	50,000	50,000	Cost	43,250
BLACKBAUD INC-170 SHS		3,268	Cost	11,196
BLACKBAUD INC-198 SHS	3,150		Cost	
BNP PARIBAS SPONSORED ADR-142	5,453		Cost	
BNP PARIBAS SPONSORED-166 SHS		5,835	Cost	4,691
BRAMBLES LTD-253 SHS	3,984		Cost	
BRAMBLES LTD-285 SHS		4,431	Cost	4,787
BUNZL PLC SPON ADR-350 SHS	3,992		Cost	
BUNZL PLC SPON ADR-264 SHS		2,928	Cost	7,371
CARLISLE COMPANIES-10 SHS	323		Cost	
CASEYS GEN STORES INC-96 SHS		4,966	Cost	11,563
CASEYS GEN STORES INC-88 SHS	4,221		Cost	
CASS INFORMATION SYS INC-66 SHS	3,249	3,249	Cost	3,396
CEB INC-56 SHS		4,168	Cost	3,438
CENOVUS ENERGY INC-35 SHS	3,482		Cost	
CHECK PT SOFTWARE TECH-141 SHS		6,715	Cost	11,475
CHECK PT SOFTWARE TECHNOLOGIES-144	6,867		Cost	

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CHOICE HOTELS INTL INC-126 SHS	$ 3,382	$	Cost	$
CHOICE HOTELS INTL INC-148 SHS		4,502	Cost	7,461
CIELO S A SPONSORED ADR-181 SHS	2,387		Cost	
CIELO SA SPON ADR-122 SHS		1,248	Cost	1,122
CITY NATIONAL CORP-77 SHS	3,707		Cost	
CLARCOR INC-102 SHS	3,998		Cost	
CLARCOR INC-130 SHS		5,616	Cost	6,458
COLUMBIA SPORTSWEAR CO-67 SHS	2,924		Cost	
COLOMBIA SPORTSWARE-119 SHS		2,848	Cost	5,802
COMPAGINE FINANCIERE RICHE-338 SHS	3,434		Cost	
COMPAGINE FINANCIERE-558 SHS		5,212	Cost	3,930
COMPASS GROUP PLC-153 SHS	2,541		Cost	
COMPASS GROUP PLC-218 SHS		3,599	Cost	3,841
CONTINENTAL AG SPONSORED ADR-116	5,509		Cost	
CONTINENTAL AG SPONSORED-115 SHS		5,462	Cost	5,532
CORELOGIC INC-144 SHS		4,973	Cost	4,876
CORPORATE EXECUTIVE BRD CO-49	3,579		Cost	
CORUS ENTMT INC CL B-197 SHS	3,890		Cost	
DAIKIN INDS LTD-27 SHS		3,195	Cost	3,940
DEUTSCHE BOERSE ADR-601 SHS	4,011		Cost	
DEUTSCHE BOERSE ADR-443 SHS		2,936	Cost	3,876
DNB NOR ASA SPONSORED ADR-20	3,714		Cost	
DNB NOR ASA SPIONSORED ADR-18 SHS		3,529	Cost	2,349
DORMAN PRODUCTS INC-134 SHS	2,876	2,876	Cost	6,361
DRIL-QUIP INC-87 SHS	3,229	3,229	Cost	5,153
ENBRIDGE INC-105 SHS		4,473	Cost	3,485
ENBRIDGE INC-78 SHS	3,635		Cost	
ERICSSON-478 SHS	5,407		Cost	
ERICSSON-463 SHS		5,228	Cost	4,449
EXPONENT INC-101 SHS	3,167		Cost	
EXPONENT INC-196 SHS		3,595	Cost	9,790
FAIR ISAAC CORP-122 SHS	2,562		Cost	
FAIR ISAAC CORP-110 SHS		2,723	Cost	10,360
FANUC CORP-266 SHS	7,314		Cost	
FANUC CORP-220 SHS		5,648	Cost	6,135
FOREST CITY ENTERPRISES INC CL A-203	1,435		Cost	
FOREST CITY ENTERPRISE INC C-127 SHS		567	Cost	2,785

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FORWARD AIR CORP-142 SHS	$ 4,751	$ 4,751	Cost	$ 6,107
GEA GROUP AG-63 SHS		2,486	Cost	2,532
GIVAUDAN SA ADR-215 SHS	3,745		Cost	
GIVAUDAN SA ADR-185 SHS		2,961	Cost	6,163
GRACO INC-75 SHS	2,204		Cost	
GRACO INC-94 SHS		3,554	Cost	6,775
GRUPO FINANCIERO BANORTE S A B-109	3,932	3,932	Cost	2,980
HCC INS HLDGS INC-103 SHS	2,325		Cost	
HEICO CORP-126 SHS	3,168	3,168	Cost	6,199
HENKEL AG & CO KGAA-67 SHS	6,674		Cost	
HENKEL AG & CO-66 SHS		6,570	Cost	7,355
HENRY JACK & ASSOC INC-145 SHS	3,709		Cost	
HENRY JACK & ASSOC INC-124 SHS		3,153	Cost	8,743
HIBBETT SPORTS INC-116 SHS	3,761	3,761	Cost	3,508
HUB GROUP INC-63 SHS	2,503		Cost	
HUB GROUP INC-85 SHS		3,172	Cost	2,801
HURON CONSULTING GROUP INC-66	4,399		Cost	
HURON CONSULTING GROUP-84 SHS		5,666	Cost	4,990
IBERIABANK CORP-82 SHS	4,560		Cost	
IBERIABANK CORP-90 SHS		5,044	Cost	4,956
INTER PARFUMS INC-112 SHS	3,792		Cost	
INTER PARFUMS INC-179 SHS		5,965	Cost	4,264
J & J SNACK FOODS CORP-59 SHS	2,882		Cost	
J & J SNACK FOODS CORP-54 SHS		2,449	Cost	6,300
JARDINE MATHESON HLDGS LTD-97 SHS	6,370		Cost	
JULIUS BAER GROUP LTD-580 SHS		5,468	Cost	5,626
JULIUS BAER GROUP LTD-591 SHS	5,575		Cost	
KNIGHT TRANSN INC-233 SHS	4,381	4,381	Cost	5,646
KONINKLIJKE AHOLD NV SPONSORED ADR-3	5,595		Cost	
KONINKLIJKE AHOLD NV SPONSOR ADR-311		4,532	Cost	6,573
L OREAL CO ADR-128 SHS	2,843		Cost	
LANCASTER COLONY CORP-47 SHS	4,428	4,428	Cost	5,427
LINDE AG-451 SHS	6,042		Cost	
LINDE AG-434 SHS		5,721	Cost	6,260
LLOYDS BANKING-1,464 SHS		7,218	Cost	6,383
LOREAL CO ADR-122 SHS		2,692	Cost	4,118
MANHATTAN ASSOC INC-249 SHS		1,104	Cost	16,476

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MANHATTAN ASSOCS INC-330 SHS	$ 3,203	$	Cost	$
MARKS & SPENCER-123 SHS		1,624	Cost	1,643
MERIDIAN BIOSCIENCE INC-109 SHS	2,287		Cost	
MONOTYPE IMAGING HLDGS INC-151 SHS	4,346		Cost	
MONOTYPE IMAGING HLDG-218 SHS		6,076	Cost	5,153
MONRO MUFFLER BRAKE INC-121 SHS	3,839		Cost	
MONRO MUFFLER BRAKE INC-108 SHS		3,389	Cost	7,152
MOOG INC CL A-95 SHS	3,624		Cost	
MOOG INC-116 SHS		4,812	Cost	7,030
MORNINGSTAR INC-136 SHS	5,472		Cost	
MORNINGSTAR INC-144 SHS		6,119	Cost	11,579
MWI VETERINARY SUPPLY-24 SHS	3,089		Cost	
NATIONAL INSTRS CORP-127 SHS	2,964	2,964	Cost	3,644
NATIONAL OILWELL VARCO-84 SHS			Cost	
NAVIGATORS GROUP INC-34 SHS		2,905	Cost	2,917
NIELSEN HOLDINGS B.V-144 SHS	5,611		Cost	
NIELSEN HOLDINGS-139 SHS		5,391	Cost	6,477
NORDEA BANK AB-555 SHS	5,877		Cost	
NORDEA BANK AB-416 SHS		4,384	Cost	4,630
NOVARTIS AG-92 SHS	5,315		Cost	
NOVARTIS AG-90 SHS		5,168	Cost	7,744
PARTNER COMMUNICATIONS CO LTD ADR-57	3,080		Cost	
PENSKE AUTO GROUP INC-3,224 SHS	16,335	16,335	Cost	136,504
PERNOD RICARD S A ADR-199 SHS	4,027		Cost	
PERNOD RICARD S A ADR-191 SHS		3,865	Cost	4,356
PINNACLE FINL PARTNERS INC-116 SHS	4,090	4,090	Cost	5,958
POOL CORP-60 SHS	3,601		Cost	
POOL CORP-85 SHS		5,241	Cost	6,866
POWER INTEGRATIONS INC-60 SHS	1,326		Cost	
POWER INTEGRATIONS INC-74 SHS		2,026	Cost	3,599
PROSPERITY BANCSHARES INC-94 SHS	4,238		Cost	
PROSPERITY BANCSHARES-128 SHS		6,028	Cost	6,126
PRUDENTIAL FINANCIAL INC-159 SHS		6,607	Cost	6,537
PRUDENTIAL PLC ADR ISIN-129 SHS	5,844		Cost	
PUBLICIS S A-302 SHS	5,706		Cost	
PUBLICIS SA-267 SHS		4,968	Cost	4,467
RAVEN INDS INC-150 SHS	3,006	3,006	Cost	2,340

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
REED ELSEVIER PLC-143 SHS	$ 5,462	$	Cost	$
REED ELSEVIER PLC-108 SHS		3,778	Cost	7,703
RLI CORP-67 SHS	4,077		Cost	
RLI CORP-119 SHS		3,579	Cost	7,348
ROCHE HLDG LTD SPON ADR-357 SHS		6,897	Cost	12,306
ROCHE HLDG LTD SPONSORED ADR-364	7,049		Cost	
SABMILLER PLC-88 SHS	4,391	4,391	Cost	5,274
SAFRAN ADR-278 SHS	2,926		Cost	
SALLY BEAUTY HLDGS INC-218 SHS	3,964		Cost	
SALLY BEAUTY HLDGS-333 SHS		5,119	Cost	9,287
SAMSONITE INTL SA-223 SHS		3,588	Cost	3,352
SANOFI SPON ADR-149 SHS		7,949	Cost	6,867
SANOFI SPONSORED-163 SHS	8,058		Cost	
SANTEN PHARMACEUTICAL CO LTD-157 SHS	4,526		Cost	
SANTEN PHARMACEUTICAL-157 SHS		4,520	Cost	6,464
SAP AG SPONSORED ADR-92 SHS	5,337	5,337	Cost	7,277
SCANSOURCE INC-100 SHS	2,859		Cost	
SCANSOURCE INC-117 SHS		3,482	Cost	3,770
SCHNEIDER ELEC SA-570 SHS	6,910		Cost	
SCHNEIDER ELEC SA-383 SHS		4,279	Cost	4,345
SENSATA TECHNOLOGIES HLDG NV-128 SHS	5,036		Cost	
SENSATA TECHNOLOGIES-127 SHS		4,998	Cost	5,850
SGS SA-343 SHS	4,696		Cost	
SGS SA-290 SHS		3,737	Cost	5,214
SMC CORP JAPAN SPONSORED ADR --324	4,374		Cost	
SMC CORP JAPAN SPONS-435 SHS		5,611	Cost	5,759
SODEXO-70 SHS		4,200	Cost	6,884
SODEXO-79 SHS	4,906		Cost	
SOFTBANK CORP ADR-222 SHS	4,527		Cost	
SONOVA HOLDING AG-147 SHS	3,358		Cost	
SONOVA HOLDING AG-167 SHS		3,920	Cost	4,225
STATE BANK FINANCIAL-290 SHS	4,780	4,780	Cost	6,099
STEPAN CO-52 SHS	3,116		Cost	
STEPAN CO-67 SHS		3,885	Cost	3,329
SUNCOR ENERGY INC NEW-133 SHS	5,023		Cost	
SUNCOR ENERGY INC-104 SHS		3,870	Cost	2,632
TE CONNECTIVITY LTD-81 SHS		4,921	Cost	5,233

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
TEVA PHARMACEUTICAL-67 SHS	$	$ 3,860	Cost	$ 4,398
TOYOTA MOTOR-66 SHS		6,061	Cost	8,121
TOYOTA MTR CORP-67 SHS	6,182		Cost	
UBS AG-392 SHS		7,480	Cost	7,593
UBS AG-310 SHS	6,063		Cost	
UMPQUA HLDGS CORP-273 SHS	3,528		Cost	
UMPQUA HLDGS CORP-332 SHS		4,558	Cost	5,279
UNIFIRST CORP MASS-35 SHS	3,494		Cost	
UNIFIRST CORP MASS-38 SHS		3,839	Cost	3,960
UNILEVER N V NEW YORK-136 SHS	4,334		Cost	
UNILEVER NV-NEW YORK 133 SHS		4,239	Cost	5,762
UNITED OVERSEAS BK LTD-97 SHS	2,673		Cost	
UNIVERSAL HEALTH REALTY-71 SHS		2,470	Cost	3,551
UNIVERSAL HEALTH RLTY INCOME TR-60	1,925		Cost	
US ECOLOGY INC-47 SHS	1,735		Cost	
US ECOLOGY INC-66 SHS		2,517	Cost	2,405
VALEO SPONS-55 SHS		3,813	Cost	4,258
VCA INC-104 SHS	3,443		Cost	
VCA INC-136 SHS		5,166	Cost	7,480
VOLKSWAGON GROUP PLC - 118 SHS	5,499		Cost	
WEST AMERICA BANCORP-79 SHS	3,632		Cost	
WEST AMERICA BANCORP-104 SHS		4,771	Cost	4,862
WEST PHARMACEUTICAL SVCS INC-115 SHS	5,145		Cost	
WEST PHARMACEUTICAL-126 SHS		5,737	Cost	7,588
WEX INC-78 SHS		5,694	Cost	6,895
WEX INC-54 SHS	3,197		Cost	
WILLIS GROUP-87 SHS		4,144	Cost	4,226
WOLVERINE WORLD WIDE INC-174 SHS	2,498		Cost	
WOLVERINE WORLD WIDE-145 SHS		1,867	Cost	2,423
Total	$ 549,963	$ 581,341		$ 857,957

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MUTUAL FUNDS	$	$		$
DIAMOND HILL LONG/SHORT 4,428.754 SH		77,266	Cost	105,271
DIAMOND HILL LONG/SHORT 5864.452	100,256		Cost	
GOLDMAN SACHS TRIGGER ROS 720	7,200	7,200	Cost	7,200
GOLDMAB SACH GROUP TRIGGER		61,000	Cost	59,658
GUGGENHEIM MACRO OPORTUNITIES 4,394.		115,000	Cost	110,707
FRANKLIN CUSTODIAN FDS INCOME 52856.	112,500		Cost	
HIGHLANDS FDS GLOBAL 10,256.908	129,929		Cost	
HIGHLAND FUNDS GLOBAL ALLOC 11,965.		145,601	Cost	103,266
HSBC USA INC TRIGGER ROS SPX 2,000	20,000	20,000	Cost	20,280
INVESCO EQUALLY WEIGHTED 4,344.346		204,429	Cost	202,620
IVY FUNDS INC ASSET STRATEGY 5121.64	102,923		Cost	
IVY FUNDS INTERNATIONAL 7,427.213 SH		125,000	Cost	124,554
JPMORGAN CHASE TRIGGER		31,000	Cost	28,768
MFB HIGH YIELD FIXED INCOME 25,940.		191,625	Cost	168,096
MFB HIGH YIELD FIXED INCOME	166,625		Cost	
MFB INTL EQUITY INDEX 3,995.17	49,514		Cost	
MFB INTL EQUITY INDEX FD 8,060.23 SH		99,514	Cost	86,889
MFB MMG MID CAP 1,068.74	13,015	13,015	Cost	11,222
MFB MULTI-MGR EMERGIMG	160,152	160,152	Cost	120,869
MFB MULTI-MGR GLOBAL - 5088.2	65,000	65,000	Cost	56,530
MFB MULTI-MGR MID CAP 581.40	10,000	10,000	Cost	9,180
MFB NORTHERN BOND INDEX 3413.41	37,500		Cost	
MFB NORTHERN BOND INDEX 9,227.36		100,000	Cost	96,887
MFB NORTHERN FIXED INCOME 3523.99	37,500		Cost	
MFB NORTHERN FIXED INCOME		100,000	Cost	95,429
MFB NORTHERN GLOBAL REAL ESTATE 4,64	65,065	65,065	Cost	53,846
MFB NORTHERN HIGH YIELD	160,112		Cost	
MFB NORTHERN HIGH YIELD 17,637.29		185,112	Cost	156,972
MFB NORTHERN STOCK INDEX 8820.07	225,000		Cost	
MFB STOCK INDEX 9.398.55 SHS		240,000	Cost	232,802
MFB NORTHERN ULTRA SHORT FIXED 9,796		150,025	Cost	148,957
MFB NORTHERN ULTRA SHORT 11,751.75	120,025		Cost	
MFC FLEXSHARES STOXX GLOBAL BOND 550		25,525	Cost	22,622
MFC FLEXSHARES TR MORNINGSTAR 1,500	52,869	52,869	Cost	33,375
MFC FLEXSHARES TR MORNINGSTAR US		237,697	Cost	228,164
MFC FLEXSHARES TR MORNINGSTAR US MKT	222,105		Cost	

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Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MFC FLEXSHARES TR QUALITY DIV 6,125	$ 223,318	$	Cost	$
MFC FLEXSHARES TR QUALITY 6,550 SHS		239,042	Cost	228,071
MFC SPDR GOLD TRUST 150	16,396	16,396	Cost	15,219
MFC SPDR INDEX DOW JONES 825	33,514	33,514	Cost	32,274
MFO DFA INTL SMALL CO 2,472.25	48,836	48,836	Cost	42,547
MFO DFA IVT DIM EMERGING 2,587.04	50,000	50,000	Cost	40,772
MORGAN STANLEY CONTINGENT ROS	77,000		Cost	
NEUBERGER BERMAN ALT FD 8,752.844	111,042		Cost	
PUTNAM FDS CAPITAL SPECTRUM 4,075.24	112,169		Cost	
PUTNAM FDS CAPITAL SPECTRUM 3,135.26		88,616	Cost	104,749
PUTNAM INCOME FUND 14,347.927 SHS		100,000	Cost	100,000
ROYAL BANK OF CANADA TRIGGER		20,000	Cost	17,960
TEMPLETON GLOBAL INVT 38,525.449	124,743		Cost	
UBS AG TRIGGER ROS		40,000	Cost	37,600
VIRTUS OPPORTUNITIES TRUST 11,061.2	150,166		Cost	
VANGUARD BOND INDEX 8,865.248 SHS		100,000	Cost	99,823
VANGUARD TOTAL STOCK MKT 4,374.88	225,000		Cost	
VANGUARD TOTAL STOCK 4,657.69 SHS		240,000	Cost	236,564
PARTNERSHIPS:				
PIEDMONT PARTNERS LTD		100,000	Cost	102,647
37,350 QUADRANGLE FUND LLC	130,327	66,004	Cost	62,370
STRENGTH CAPITAL II	583,320	544,028	Cost	544,028
Total	$ 3,743,121	$ 4,168,531		$ 3,948,788

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Statement 8 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
TAXES PAYABLE	$ 33,177	$ 88,125
Total	$ 33,177	$ 88,125

Statement 9 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

EXEMPT ORGANIZATIONS UNDER SEC 501(C)(3)OF INTERNAL REVENUE CODE SHOULD SUBMIT A DETAILED REQUEST, INDCLUDING PROPOSED GRANT USE. A COPY OF THE APPLICANTS IRS DETERMINATION LETTER IS REQUIRED

Statement 10 - Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

APPLICATIONS ACCEPTED AT ANYTIME NOTICE OF APPROVAL, REJECTION OR REQUESTS FOR ADDITIONAL INFORMATION USUALLY SENT OUT WITHIN TWO MONTHS.

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

ALL APPLICATIONS ARE REVIEWED BY THE BOARD OF TRUSTEES