EXTENDED TO NOVEMBER 15, 2016

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 ANIMAS FOUNDATION	**A Employer identification number** 43-1617896
Number and street (or P O box number if mail is not delivered to street address) 14 DIAMOND A DRIVE — Room/suite	B Telephone number 575-548-2262
City or town, state or province, country, and ZIP or foreign postal code ANIMAS, NM 88020	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)* ▶$ 44,164,009. J Accounting method: ☐ Cash ☐ Accrual ☒ Other (specify) MODIFIED CASH *(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))

			(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	400.			
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	315,818.	314,373.	315,818.	STATEMENT 1
	5a	Gross rents	6,560.	6,560.	6,560.	STATEMENT 2
	b	Net rental income or (loss) 6,560.				
	6a	Net gain or (loss) from sale of assets not on line 10	5,711,891.			STATEMENT 3
	b	Gross sales price for all assets on line 6a 14,116,709.				
	7	Capital gain net income (from Part IV, line 2)		2,288,914.		
	8	Net short-term capital gain			152,189.	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	104,751.	105,109.	104,751.	STATEMENT 4
	12	**Total.** Add lines 1 through 11	6,139,420.	2,714,956.	579,318.	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	167,637.	0.	0.	167,637.
	14	Other employee salaries and wages	408,642.	0.	0.	408,642.
	15	Pension plans, employee benefits	148,865.	0.	0.	148,865.
	16a	Legal fees STMT 5	69,134.	28,000.	29,000.	40,134.
	b	Accounting fees STMT 6	139,793.	15,620.	16,968.	122,825.
	c	Other professional fees STMT 7	285,589.	205,372.	211,021.	74,568.
	17	Interest	38,414.	0.	0.	38,414.
	18	Taxes STMT 8	131,988.	15,567.	15,567.	49,996.
	19	Depreciation and depletion	798,061.	63.	63.	
	20	Occupancy	137,565.	0.	0.	137,565.
	21	Travel, conferences, and meetings	11,619.	0.	0.	11,619.
	22	Printing and publications				
	23	Other expenses STMT 9	904,103.	134,725.	134,725.	765,083.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	3,241,410.	399,347.	407,344.	1,965,348.
	25	Contributions, gifts, grants paid	3,001.			3,001.
	26	**Total expenses and disbursements.** Add lines 24 and 25	3,244,411.	399,347.	407,344.	1,968,349.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	2,895,009.			
	b	**Net investment income** (if negative, enter -0-)		2,315,609.		
	c	**Adjusted net income** (if negative, enter -0-)			171,974.	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	63,046.	454,515.	454,515.
	2	Savings and temporary cash investments	61,875.	156,761.	156,761.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	103,784.	111,958.	111,958.
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 10	7,434,166.	5,126,601.	5,685,467.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 11	12,356,715.	14,620,858.	17,314,881.
	14	Land, buildings, and equipment: basis ▶ 27,858,178.			
		Less accumulated depreciation ▶ 7,417,751.	20,303,320.	20,440,427.	20,440,427.
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	40,322,906.	40,911,120.	44,164,009.
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 STMT 12	2,933,345.	625,650.	
	22	Other liabilities (describe ▶ IRA PAYABLE)	2,408.	3,308.	
	23	**Total liabilities** (add lines 17 through 22)	2,935,753.	628,958.	
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	37,387,153.	40,282,162.	
	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			
	30	**Total net assets or fund balances**	37,387,153.	40,282,162.	
	31	**Total liabilities and net assets/fund balances**	40,322,906.	40,911,120.	

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	37,387,153.
2	Enter amount from Part I, line 27a	2	2,895,009.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	40,282,162.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	40,282,162.

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				
b	SEE ATTACHED STATEMENT 3			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	10,573,270.		9,707,947.	2,288,914.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				2,288,914.

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	2,288,914.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	152,189.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	3,157,081.	24,565,652.	.128516
2013	2,630,281.	23,110,341.	.113814
2012	3,781,848.	20,702,307.	.182678
2011	3,602,555.	20,545,770.	.175343
2010	2,690,795.	19,391,793.	.138759

2	Total of line 1, column (d)	2	.739110
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	.147822
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	23,313,377.
5	Multiply line 4 by line 3	5	3,446,230.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	23,156.
7	Add lines 5 and 6	7	3,469,386.
8	Enter qualifying distributions from Part XII, line 4	8	2,925,617.

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 **c** All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			1	46,312.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	46,312.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-			5	46,312.
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	52,412.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	28,700.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	81,112.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	44.
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	34,756.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶		34,756. **Refunded** ▶	11	0.

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)? *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.*	1b		X
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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	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	X	
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) ▶ NM			
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 ▶ ANIMAS FOUNDATION Telephone no. ▶ 575-548-2262

Located at ▶ 14 DIAMOND A DRIVE, ANIMAS, NM ZIP+4 ▶ 88020

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 N/A

			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 ▶ CAYMAN ISLANDS			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) 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. ▶ ______, ______, ______, ______			
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

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** No: X

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

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		167,637.	13,266.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
CORNERSTONE PARTNERS LLC - 675 PETER JEFFERSON PKWY, STE 160, CHARLOTTESVILLE, VA	INVESTMENT ADVISORY	96,247.
BOYD FRANZ & STEPHANS LLP - 999 EXECUTIVE PKWY, STE 301, ST LOUIS, MO 63141	ACCOUNTING	91,998.
CARMODY MACDONALD PC - 120 S CENTRAL AVE,STE 1800, ST LOUIS, MO 63105	LEGAL	69,134.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 CONSERVATION/LAND MANAGEMENT - SEE ATTACHED STMT 15	273,597.
2 SCIENCE & EDUCATION - SEE ATTACHED STMT 15	82,924.
3 DOMESTIC GRAZING PROGRAM - SEE ATTACHED STMT 15	1,929,258.
4 CULTURAL/NEIGHBOR OUTREACH PROGRAM - SEE ATTACHED STMT 15	26,984.

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	23,052,987.
b	Average of monthly cash balances	1b	503,458.
c	Fair market value of all other assets	1c	111,958.
d	**Total** (add lines 1a, b, and c)	1d	23,668,403.
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	23,668,403.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	355,026.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	23,313,377.
6	**Minimum investment return.** Enter 5% of line 5	6	1,165,669.

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

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	1,968,349.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	957,268.
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	2,925,617.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,925,617.

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)

N/A

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				
b Total for prior years: ______ , ______ , ______				
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: ▶ $ ______				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount				
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 instr.				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7				
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)

1 a 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 ▶ 03/17/94

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
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	171,974.	153,916.	453,073.	505,423.	1,284,386.
b 85% of line 2a	146,178.	130,829.	385,112.	429,610.	1,091,728.
c Qualifying distributions from Part XII, line 4 for each year listed	2,925,617.	3,157,081.	2,630,281.	3,793,130.	12,506,109.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	2,925,617.	3,157,081.	2,630,281.	3,793,130.	12,506,109.
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	777,113.	818,855.	770,345.	690,077.	3,056,390.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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).)

NONE

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.

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
MALPAI BORDERLANDS GROUP P.O. DRAWER 3536 DOUGLAS, AZ 85608	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,000.
THE QUIVIRA COALITION 1413 SECOND ST., STE 1 SANTA FE, NM 87505	NONE	PUBLIC CHARITY	CONFERENCE SPONSORSHIP	1,000.
THRU BLUESTEM PARTNERS LP K-1 212 EAST MAIN ST, STE 201 CHARLOTTESVILLE, VA 22902	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1.
THE NATURE CONSERVANCY 212 E. MARCY ST., STE 200 SANTA FE, NM 87501	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,000.
Total			▶ 3a	3,001.
b Approved for future payment NONE				
Total			▶ 3b	0.

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11-24-15

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
	(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	315,818.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	6,560.	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	105,109.	
8 Gain or (loss) from sales of assets other than inventory	523000	89,774.	18	2,292,334.	3,329,783.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a UBI FROM BLUESTEM	523000	<358.>			
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		89,416.		2,719,821.	3,329,783.

13 Total. Add line 12, columns (b), (d), and (e) 13 6,139,020.

(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).
8	THE DOMESTIC GRAZING PROGRAM ALLOWS THE FOUNDATION TO PERFORM ITS RESEARCH ON THE EFFECTS OF HERBIVORE ON NATIVE FLORA AND FAUNA BY PROVIDING THE ANIMAL UNITS NECESSARY TO CONDUCT ITS RESEARCH. DURING THE YEAR EXCESS CATTLE USED IN THE PROGRAM AND OWNED BY THE FOUNDATION WERE SOLD. THE FOUNDATION ALSO REALIZED GAINS ON THE DISPOSITION OF CERTAIN ASSETS USED IN ITS EXEMPT PURPOSE.

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 instr.)? ☒ Yes ☐ No

Signature of officer or trustee

Date: 11.1.16

Title: MANAGING TRUSTEE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOHN P NANOS		11/1/16		P00561083

Firm's name ▶ BOYD, FRANZ & STEPHANS LLP

Firm's EIN ▶ 43-0614115

Firm's address ▶ 999 EXECUTIVE PARKWAY STE 301
ST. LOUIS, MO 63141

Phone no. (314)576-7400

CONTINUATION FOR 990-PF, PART IV

ANIMAS FOUNDATION 43-1617896 PAGE 1 OF 1

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	THRU MELLON 8460 - STMT 16	P		
b	THRU MELLON 8460 - STMT 17	P		
c	SANDERSON INT'L VALUE FUND K-1			
d	SANDERSON INT'L VALUE FUND K-1			
e	SANDERSON INT'L VALUE FUND PSHIP INTEREST	P		
f	CEDAR ROCK CAPITAL PARTNERS LLC K-1			
g	CEDAR ROCK CAPITAL PARTNERS LLC K-1			
h	FEDERAL STREET ASIA PSHIP INTEREST	P		01/01/15
i	BLUESTEM PARTNERS LP K-1			
j	BLUESTEM PARTNERS LP K-1			
k	1607 CAPITAL INTL EQUITY K-1			
l	1607 CAPITAL INTL EQUITY PSHIP INTEREST	P		
m	1607 CAPITAL GLOBAL EX US FUND K-1			
n	1607 CAPITAL GLOBAL EX US FUND K-1			
o	CAPITAL GAINS DIVIDENDS			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	472,769.		421,843.	50,926.
b	975,778.		736,925.	238,853.
c				2,070.
d				699,635.
e	3,099,856.		3,099,857.	<1.>
f				265.
g				86,424.
h	3,118,825.		2,798,744.	320,081.
i				127,467.
j				511,230.
k				2,483.
l	2,650,658.		2,650,578.	80.
m				<28,539.>
n				22,556.
o	255,384.			255,384.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				** 50,926.
b				238,853.
c				** 2,070.
d				699,635.
e				<1.>
f				** 265.
g				86,424.
h				320,081.
i				** 127,467.
j				511,230.
k				2,483.
l				80.
m				** <28,539.>
n				22,556.
o				255,384.

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	2,288,914.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	152,189.

** (SHORT-TERM)

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIV THRU 1607 CAPITAL INT'L EQUITY FUND K-1	10,197.	0.	10,197.	10,197.	10,197.
DIV THRU BLUESTEM PARTNERS, L.P. K-1	19,287.	0.	19,287.	19,287.	19,287.
DIV THRU CAPITAL GLOBAL EX US FUND LP K-1	68,702.	0.	68,702.	68,702.	68,702.
DIV THRU CEDAR ROCK CAPITAL PARTNERS, LLC K-1	109,250.	0.	109,250.	109,250.	109,250.
DIV THRU MELLON 8460	27,451.	0.	27,451.	27,451.	27,451.
DIV THRU MELLON 8470	312,278.	255,384.	56,894.	56,894.	56,894.
DIV THRU SANDERSON INTL VALUE FUND K-1	15,533.	0.	15,533.	15,533.	15,533.
INT - US TREASURY	23.	0.	23.	23.	23.
INT THRU 1607 CAPITAL GLOBAL EX US FUND K-1	48.	0.	48.	48.	48.
INT THRU 1607 CAPITAL INT'L EQUITY FUND K-1	7.	0.	7.	7.	7.
INT THRU BLUESTEM PARTNERS, L.P.	6,981.	0.	6,981.	6,981.	6,981.
TAX EXEMPT INTEREST THRU BLUESTEM PARTNERS	1,445.	0.	1,445.	0.	1,445.
TO PART I, LINE 4	571,202.	255,384.	315,818.	314,373.	315,818.

FORM 990-PF RENTAL INCOME STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
LAND - COMMUNICATIONS TOWER SITE, ANIMAS,NM	1	6,560.
TOTAL TO FORM 990-PF, PART I, LINE 5A		6,560.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 3

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
THRU MELLON 8460 - STMT 16	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
472,769.	421,843.	0.	0.	50,926.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
THRU MELLON 8460 - STMT 17	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
975,778.	736,925.	0.	0.	238,853.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SANDERSON INT'L VALUE FUND K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	2,070.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SANDERSON INT'L VALUE FUND K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	699,635.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SANDERSON INT'L VALUE FUND PSHIP INTEREST	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,099,856.	3,099,857.	0.	0.	<1.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CEDAR ROCK CAPITAL PARTNERS LLC K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	265.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CEDAR ROCK CAPITAL PARTNERS LLC K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	86,424.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FEDERAL STREET ASIA PSHIP INTEREST	PURCHASED		01/01/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,118,825.	2,798,744.	0.	0.	320,081.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BLUESTEM PARTNERS LP K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	127,467.

(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BLUESTEM PARTNERS LP K-1				PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	511,230.

(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1607 CAPITAL INTL EQUITY K-1				PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	2,483.

(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1607 CAPITAL INTL EQUITY PSHIP INTEREST				PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,650,658.	2,650,578.	0.	0.	80.

(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1607 CAPITAL GLOBAL EX US FUND K-1				PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<28,539.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1607 CAPITAL GLOBAL EX US FUND K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	22,556.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CATTLE (PURCHASED & RANCH RAISED)	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,543,439.	451,575.	191,345.	432,684.	3,333,203.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BLUESTEM PARTNERS LP - UBI	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	4,308.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BLUESTEM PARTNERS LP - UBI	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	85,466.

NET GAIN OR LOSS FROM SALE OF ASSETS	5,456,507.
CAPITAL GAINS DIVIDENDS FROM PART IV	255,384.
TOTAL TO FORM 990-PF, PART I, LINE 6A	5,711,891.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
THRU CEDAR ROCK CAPITAL PARTNERS, LLC K-1 - SECTION 988 LOSS	<1,354.>	<1,354.>	<1,354.>
THRU SANDERSON INTL VALUE FUND K-1	19,502.	19,502.	19,502.
THRU 1607 CAPITAL INT'L EQUITY FUND K-1	14,419.	14,419.	14,419.
THRU BLUESTEM PARTNERS, L.P. K-1	32,218.	32,218.	32,218.
THRU 1607 CAPITAL GLOBAL EX US	40,303.	40,303.	40,303.
CLASS ACTION SETTLEMENTS - TRONOX INC	21.	21.	21.
UBI FROM BLUESTEM	<358.>	0.	<358.>
TOTAL TO FORM 990-PF, PART I, LINE 11	104,751.	105,109.	104,751.

FORM 990-PF LEGAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CARMODY MACDONALD PC	69,134.	28,000.	29,000.	40,134.
TO FM 990-PF, PG 1, LN 16A	69,134.	28,000.	29,000.	40,134.

FORM 990-PF ACCOUNTING FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
KPMG, LLP	37,000.	0.	0.	37,000.
BOYD, FRANZ & STEPHENS LLP	91,998.	15,620.	16,968.	75,030.
OTHER ACCOUNTING FEES	10,795.	0.	0.	10,795.
TO FORM 990-PF, PG 1, LN 16B	139,793.	15,620.	16,968.	122,825.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ARENAS VALLEY ANIMAL CLINIC - VETERINARY	74,568.	0.	0.	74,568.
MELLON BANK	7,304.	7,304.	7,304.	0.
SHAPIRO	26,496.	26,496.	26,496.	0.
CORNERSTONE PARTNERS LLC	96,247.	94,724.	96,247.	0.
CEDAR ROCK CAPITAL PARTNERS LLC	39,582.	39,582.	39,582.	0.
BLUESTEM PARTNERS LP	36,363.	32,237.	36,363.	0.
SANDERSON INTERNATIONAL VALUE FUND	5,029.	5,029.	5,029.	0.
TO FORM 990-PF, PG 1, LN 16C	285,589.	205,372.	211,021.	74,568.

FORM 990-PF TAXES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY & SCHOOL TAX	49,996.	0.	0.	49,996.
FOREIGN TAXES PAID - THRU CEDAR ROCK CAPITAL PARTNERS, LLC K-1	4,332.	4,332.	4,332.	0.
FOREIGN TAXES PAID - THRU BLUESTEM PARTNERS, L.P. K-1	1,424.	1,424.	1,424.	0.
FOREIGN TAXES PAID - THRU SANDERSON INTL VALUE K-1	905.	905.	905.	0.
FOREIGN TAXES PAID - THRU 1607 CAPITAL INT'L EQUITY FUND K-1	652.	652.	652.	0.
INVESTMENT INCOME TAX	66,425.	0.	0.	0.
FOREIGN TAXES PAID - THRU 1607 CAPITAL GLOBAL EX US FUND K-1	8,254.	8,254.	8,254.	0.
TO FORM 990-PF, PG 1, LN 18	131,988.	15,567.	15,567.	49,996.

FORM 990-PF OTHER EXPENSES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SUPPLIES	214,697.	0.	0.	214,697.
REPAIRS & MAINTENANCE	356,294.	0.	0.	356,294.
INSURANCE COSTS	42,039.	0.	0.	42,039.
COMMUNICATIONS	13,784.	0.	0.	13,784.
WELLS & WATER EXPENSE	52,765.	0.	0.	52,765.
PAYROLL CHARGES	3,030.	0.	0.	3,030.
CATERING/GROCERIES	41,086.	0.	0.	41,086.
EXPENSES - THRU CEDAR ROCK CAPITAL PARTNERS, INC. K-1	711.	711.	711.	0.
EXPENSES - THRU BLUESTEM PARTNERS, L.P. K-1	110,581.	110,581.	110,581.	0.
MISCELLANEOUS	5,336.	0.	0.	5,336.
WORKER'S COMP INSURANCE	33,785.	0.	0.	33,785.
NON-DEDUCTIBLE EXP THRU BLUESTEM PARTNERS K-1	499.	0.	0.	0.
NON-DEDUCTIBLE EXP THRU CEDAR ROCK K-1	3,796.	0.	0.	0.
BOOKS AND MEMBERSHIPS	2,267.	0.	0.	2,267.

EXPENSES - THRU 1607 CAPITAL GLOBAL ES US FUND K-1	20,284.	20,284.	20,284.	0.
EXPENSES - THRU 1607 CAPITAL INTL EQUITY FUND K-1	3,149.	3,149.	3,149.	0.
TO FORM 990-PF, PG 1, LN 23	904,103.	134,725.	134,725.	765,083.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDUCIARY MGMT LARGE CAP FUND	2,281,581.	3,152,932.
THRU SHAPIRO CAPITAL MANAGEMENT	2,746,078.	2,455,006.
FEDERAL STREET ASIA/EMERGING MARKETS	98,942.	77,529.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,126,601.	5,685,467.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
1607 CAPITAL INTL EQUITY FUND LP	COST	0.	0.
BLUESTEM PARTNERS LP	COST	3,785,929.	4,459,030.
CEDAR ROCK CAPITAL PARTNERS LLC	COST	1,859,739.	4,109,478.
SANDERSON INTERNATIONAL VALUE FUND	COST	0.	0.
SRS PARTNERS, LTD	COST	2,500,000.	2,822,067.
EMINENCE FUND LTD	COST	1,000,000.	1,054,144.
HOUND PARTNERS LONG FUND LTD	COST	2,000,000.	1,739,177.
1607 CAPITAL GLOBAL EX US FUND	COST	3,475,190.	3,130,985.
TOTAL TO FORM 990-PF, PART II, LINE 13		14,620,858.	17,314,881.

FORM 990-PF MORTGAGES PAYABLE STATEMENT 12

DESCRIPTION	BALANCE DUE
SELLER	625,650.
TOTAL TO FORM 990-PF, PART II, LINE 21, COLUMN B	625,650.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LEO H MACDONALD, SR - STMT 14 120 S. CENTRAL AVE., STE 18 ST LOUIS, MO 63105	EXEC TRUSTEE 0-2.00	0.	0.	0.
DRUM B HADLEY 16 DIAMOND A DRIVE ANIMAS, NM 88020	TRUSTEE 0-2.00	0.	0.	0.
SETH HADLEY 16 DIAMOND A DRIVE ANIMAS, NM 88020	EXEC & MANAGING TRUSTEE 0-40.00	167,637.	13,266.	0.
LEO H MACDONALD, JR - STMT 14 120 S. CENTRAL AVE., STE 18 ST LOUIS, MO 63105	EXEC TRUSTEE 0-2.00	0.	0.	0.
SARAH R HADLEY 16 DIAMOND A DRIVE ANIMAS, NM 88020	TRUSTEE 0-2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		167,637.	13,266.	0.

FOOTNOTES

Leo H. MacDonald, Sr. and Leo H. MacDonald, Jr. are attorneys employed by the law firm Carmody MacDonald, P.C. in St. Louis, MO. Their services to the Animas Foundation are charged to the organization based on their normal hourly billing rate to other clients of the law firm. The compensation thus billed is payable to the law firm which employs them rather than to them personally.

The Animas Foundation (the "Foundation")
Summary of Activities and Accomplishments for Calendar Year 2015
Diamond A Ranch, Central and Eastern Divisions (the "Ranch")
January 1, 2015 - December 31, 2015

Conservation and Land Management Program

The Foundation (through a third party independent contractor) continued to use management ignited prescribed fires and naturally ignited prescribed fires as land restoration tools. Said third party independent contractor also updated fire history maps and prepared local and regional preliminary plans for future management ignited prescribed fires.

The Foundation restored property that was previously acquired.

The Foundation continued the multi-year project to update and record all existing and new water rights on the Ranch.

The Foundation worked on its permanent water sources.

The Foundation conducted maintenance, renovation and restoration work on various historic buildings on the Ranch.

The Foundation engaged in the eradication of exotic plant species on the Ranch.

The Foundation updated its facilities map.

The Foundation engaged in a rest / rotation domestic grazing protocol for parts of the Ranch.

The Foundation removed fencing that obstructed wildlife movement.

Science and Education Program

The Foundation and various third-party experts (needed due to the diversity and specificity of research conducted on the Ranch) conducted species inventories, monitoring and scientific research projects on the Ranch, including but not limited to those involving the following: the effects of fire and herbivore on Chihuahuan Desert grasslands, small mammals, Aplomado falcon, New Mexico's ridgenose rattlesnake, Chihuahuan semi-desert grasslands, white sided hare, range restoration study, repeat photography, historical fire occurrence in the Animas mountains, Chiricahua leopard frog, herbarium collection, bird surveys, and geology research.

The Foundation continued the long-term Global Positioning System (GPS) project of mapping the range, density, and extent of exotic plant species.

The Foundation continued to acquire published and unpublished reference materials (including reports from the third-parties who were allowed to conduct their scientific research projects on the Ranch).

Various data and conclusions from some of the scientific research projects conducted on the Ranch were presented to the public through numerous academic reports, as well as at the Malpai Borderlands Group Science Conference.

Domestic Grazing Program

The Foundation is engaged in scientific research to determine the effect of herbivore on native flora and fauna. The Foundation currently has monitoring plots in a variety of diverse ecological zones. This research requires a grazing event from domesticated livestock to document the effects of herbivore at the various ecological sites. In 2015. the Foundation used a cow/calf operation on the Ranch to achieve the necessary grazing event from domesticated livestock.

Culture/Neighbor Outreach Program

To heighten the importance and awareness of traditional ranching and conservation, the Foundation continued to support programs of State and Federal agencies, non-governmental organizations and other local, historical and cultural groups.

The Foundation assisted the Malpai Borderlands Group (another 501(c)(3) organization) in coordinating its 2015 Annual Science Conference and fulfilling its scientific endeavors.

The Foundation conveyed information regarding its programs through tours of the Ranch.

STMT 16

Short Term Transactions

DESCRIPTION Date sold or disposed	Date acquired	CUSIP Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
AARON RENTS INC CL A		002535300							
01/09/15	02/28/14	500	$15,119 52	$15,384 00	$-264.48		$0.00	$0.00	$0.00
01/26/15	02/28/14	300	$9,797.30	$9,230.40	$566.90		$0.00	$0 00	$0.00
01/27/15	02/28/14	300	$9,760.16	$9,230.40	$529.76		$0.00	$0.00	$0.00
01/28/15	02/28/14	200	$6,508 38	$6,153.60	$354 78		$0.00	$0.00	$0.00
01/29/15	02/28/14	200	$6,485.90	$6,153 60	$332.30		$0.00	$0.00	$0.00
02/06/15	02/28/14	200	$6,430.31	$6,153.60	$276 71		$0.00	$0.00	$0 00
06/11/15	07/16/14	200	$6,929.63	$5,949.46	$980 17		$0.00	$0.00	$0 00

STMT 16

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (Included In Net G/L)	Portion Subject to 28% Rates (Included In Net G/L)
AARON RENTS INC CL A		002535300							
07/21/15	03/16/15	100	$3,665 60	$2,867.98	$797 62		$0.00	$0 00	$0.00
08/20/15	03/16/15	300	$11,696 72	$8,603.94	$3,092 78		$0.00	$0 00	$0.00
09/11/15	03/17/15	200	$7,653 34	$5,686 62	$1,966 72		$0 00	$0,00	$0.00
09/11/15	03/16/15	200	$7,653.34	$5,735.96	$1,917.38		$0 00	$0.00	$0 00
10/15/15	03/17/15	100	$3,797.42	$2,843 31	$954 11		$0 00	$0 00	$0.00
C S T BRANDS INC		12646R105							
01/05/15	02/26/14	200	$8,704 96	$6,379.12	$2,325 84		$0.00	$0 00	$0.00
01/05/15	02/25/14	300	$13,057.45	$9,433.68	$3,623.77		$0.00	$0 00	$0.00
01/06/15	03/10/14	300	$12,806.18	$9,366 39	$3,439.79		$0.00	$0.00	$0.00
01/06/15	02/25/14	100	$4,268.73	$3,144 56	$1,124.17		$0.00	$0.00	$0.00
01/07/15	03/10/14	500	$21,451.58	$15,610.65	$5,840 93		$0.00	$0.00	$0 00
01/22/15	03/10/14	200	$8,754 22	$6,244.26	$2,509.96		$0 00	$0 00	$0.00
03/02/15	04/10/14	300	$12,339 25	$9,304.47	$3,034 78		$0 00	$0.00	$0.00
CABLEVISION NY GROUP CL A		12686C109							
09/11/15	08/26/15	600	$16,577.63	$13,820 46	$2,757 17		$0.00	$0.00	$0.00
09/11/15	08/25/15	400	$11,051.76	$9,285 68	$1,766 08		$0 00	$0 00	$0.00
09/14/15	08/26/15	200	$5,577.59	$4,606.82	$970.77		$0.00	$0 00	$0.00

ANIMAS FDN-SHAPIRO-CUST

STMT 16

Short Term Transactions

DESCRIPTION Date sold or disposed	Date acquired	CUSIP Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
CABOT MICROELECTRONICS CORP		12709P103							
04/14/15	09/10/14	100	$4,953 37	$4,159.31	$794.06		$0.00	$0.00	$0.00
EXELIS INC		30162A108							
02/09/15	10/01/14	600	$14,455.24	$9,870 84	$4,584.40		$0.00	$0.00	$0.00
02/09/15	09/05/14	600	$14,455 24	$9,892.82	$4,562.42		$0.00	$0.00	$0 00
02/09/15	07/15/14	100	$2,409.21	$1,621.02	$788.19		$0.00	$0.00	$0 00
02/10/15	07/15/14	600	$14,318 80	$9,726.10	$4,592.70		$0.00	$0.00	$0 00
02/13/15	07/15/14	300	$7,225.12	$4,863.05	$2,362.07		$0.00	$0.00	$0 00
02/20/15	07/15/14	600	$14,569.11	$9,726.10	$4,843.01		$0.00	$0.00	$0.00
02/20/15	07/07/14	200	$4,856.37	$3,193.83	$1,662.54		$0.00	$0.00	$0.00
02/27/15	05/27/14	1200	$29,034.30	$19,111.23	$9,923.07		$0.00	$0.00	$0 00
03/02/15	05/27/14	200	$4,853.91	$3,185.20	$1,668.71		$0 00	$0 00	$0 00
MANITOWOC CO INC		563571108							
10/23/15	04/10/15	400	$5,964 09	$8,695.92	$-2,731.83		$0.00	$0.00	$0.00
10/26/15	04/10/15	400	$6,117.04	$8,695.92	$-2,578.88		$0.00	$0.00	$0.00
10/27/15	04/10/15	400	$5,846.09	$8,695 92	$-2,849.83		$0.00	$0.00	$0.00
10/27/15	04/13/15	100	$1,461.52	$2,173 64	$-712.12		$0.00	$0.00	$0.00
10/28/15	06/24/15	300	$4,482.06	$6,105.39	$-1,623.33		$0.00	$0.00	$0.00
10/28/15	04/13/15	100	$1,494.02	$2,173 64	$-679.62		$0.00	$0.00	$0.00

STMT 16

Short Term Transactions

DESCRIPTION Date sold or disposed	Date acquired	CUSIP Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
MANITOWOC CO INC		563571108							
10/29/15	07/09/15	700	$10,348.47	$12,886.65	$-2,538.18		$0.00	$0.00	$0 00
10/29/15	06/24/15	200	$2,956 70	$4,070.26	$-1,113.56		$0.00	$0 00	$0.00
10/29/15	06/19/15	400	$5,913.41	$7,861.20	$-1,947.79		$0.00	$0.00	$0.00
10/30/15	07/31/15	300	$4,521.94	$5,264.19	$-742 25		$0.00	$0 00	$0.00
10/30/15	07/09/15	200	$3,014.62	$3,681.90	$-667.28		$0 00	$0.00	$0.00
NOW INC/DE		67011P100							
02/10/15	08/27/14	1000	$24,920.44	$32,974 40	$-8,053.96		$0.00	$0.00	$0.00
02/11/15	09/02/14	100	$2,430 23	$3,288.45	$-858 22		$0.00	$0.00	$0.00
02/12/15	09/02/14	200	$4,977.82	$6,576.90	$-1,599.08		$0.00	$0.00	$0.00
02/13/15	08/15/14	300	$7,636.48	$9,585.06	$-1,948.58		$0.00	$0.00	$0.00
02/13/15	09/02/14	100	$2,545.49	$3,288.45	$-742.96		$0.00	$0.00	$0 00
02/20/15	08/14/14	100	$2,346.74	$3,190.09	$-843.35		$0.00	$0.00	$0.00
02/20/15	08/15/14	100	$2,346 74	$3,195 02	$-848 28		$0.00	$0.00	$0 00
PERKINELMER INC		714046109							
07/01/15	10/21/14	400	$20,991.53	$16,532 96	$4,458.57		$0 00	$0.00	$0.00
07/13/15	10/21/14 .	100	$5,199 22	$4,133.24	$1,065.98		$0.00	$0.00	$0.00
07/13/15	10/16/14	100	$5,199.22	$3,992.98	$1,206.24		$0.00	$0 00	$0 00
07/20/15	10/16/14	100	$5,226 40	$3,992.98	$1,233.42		$0.00	$0.00	$0.00

STMT 16

Short Term Transactions

DESCRIPTION CUSIP

Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
PERKINELMER INC		714046109							
12/17/15	08/26/15	200	$10,445 79	$9,499 60	$946.19		$0 00	$0.00	$0.00
12/21/15	08/26/15	100	$5,164 92	$4,749.80	$415.12		$0 00	$0 00	$0.00
Total Short Term Gain/Loss			*$472,768 62*	*$421,843 02*	*$50,925.60*		*$0.00*	*$0 00*	*$0 00*

STMT 17

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (Included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
AARON RENTS INC CL A		002535300							
05/29/15	02/26/14	400	$14,038.06	$12,300.20	$1,737.86		$0 00	$0.00	$0.00
06/01/15	02/26/14	200	$6,836.75	$6,150.10	$686.65		$0 00	$0.00	$0 00
06/02/15	02/26/14	100	$3,425 69	$3,075.05	$350.64		$0.00	$0.00	$0.00
06/02/15	02/25/14	100	$3,425 69	$3,072.23	$353.46		$0.00	$0.00	$0.00
06/03/15	02/18/14	100	$3,508 10	$2,980.70	$527.40		$0.00	$0.00	$0.00
06/03/15	02/25/14	400	$14,032 38	$12,288.92	$1,743.46		$0.00	$0.00	$0.00
07/20/15	04/15/14	200	$7,359.26	$5,791.94	$1,567.32		$0 00	$0.00	$0.00
07/20/15	02/10/14	200	$7,359 26	$5,776 50	$1,582.76		$0.00	$0.00	$0.00
07/21/15	02/10/14	100	$3,665.60	$2,888 25	$777.35		$0.00	$0.00	$0.00

STMT 17

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
AARON RENTS INC CL A		002535300							
10/15/15	01/23/14	600	$22,784.52	$16,453 38	$6,331.14		$0 00	$0 00	$0.00
10/27/15	01/23/14	500	$17,224.53	$13,711.15	$3,513.38		$0.00	$0.00	$0.00
10/27/15	02/03/14	300	$10,334.72	$8,014.47	$2,320.25		$0.00	$0.00	$0.00
10/27/15	02/06/14	100	$3,444.91	$2,721.08	$723.83		$0.00	$0.00	$0.00
10/27/15	08/11/14	200	$6,889.81	$5,105 92	$1,783.89		$0.00	$0.00	$0.00
CABLEVISION NY GROUP CL A		12686C109							
06/11/15	02/28/14	200	$4,794.71	$3,537 58	$1,257.13		$0.00	$0.00	$0.00
06/12/15	02/28/14	200	$4,793.93	$3,537.58	$1,256.35		$0.00	$0.00	$0.00
06/18/15	02/28/14	900	$21,954 11	$15,919.11	$6,035.00		$0.00	$0 00	$0.00
07/13/15	01/14/14	215	$5,764.75	$3,647.43	$2,117.32		$0.00	$0.00	$0 00
07/13/15	02/28/14	185	$4,960.37	$3,272 26	$1,688.11		$0.00	$0.00	$0.00
07/14/15	01/14/14	300	$8,055.27	$5,089.44	$2,965.83		$0 00	$0 00	$0.00
07/16/15	01/14/14	300	$8,058.60	$5,089.44	$2,969 16		$0.00	$0.00	$0.00
07/17/15	01/14/14	500	$13,566.80	$8,482.40	$5,084.40		$0.00	$0.00	$0.00
07/20/15	01/14/14	85	$2,251.53	$1,442.01	$809.52		$0.00	$0.00	$0.00
07/20/15	01/15/14	300	$7,946.58	$5,079 66	$2,866.92		$0.00	$0.00	$0.00
07/20/15	02/11/14	115	$3,046.19	$1,918.37	$1,127.82		$0.00	$0.00	$0.00
07/21/15	02/11/14	200	$5,348.10	$3,336 30	$2,011.80		$0.00	$0.00	$0.00

STMT 17

Long Term Transactions

DESCRIPTION Date sold or disposed	Date acquired	CUSIP Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
CABLEVISION NY GROUP CL A		12686C109							
07/23/15	02/11/14	185	$4,841.01	$3,086.08	$1,754.93		$0.00	$0.00	$0.00
07/23/15	03/24/14	115	$3,009.28	$1,908.99	$1,100.29		$0.00	$0.00	$0.00
08/04/15	02/24/14	500	$13,969.34	$8,234.15	$5,735.19		$0.00	$0.00	$0.00
08/04/15	03/24/14	185	$5,168.65	$3,070.98	$2,097.67		$0.00	$0 00	$0.00
08/04/15	04/21/14	15	$419.08	$246.67	$172.41		$0.00	$0.00	$0.00
08/05/15	04/21/14	100	$2,743 45	$1,644.46	$1,098.99		$0.00	$0.00	$0 00
09/14/15	04/21/14	85	$2,370 48	$1,397.79	$972 69		$0.00	$0.00	$0.00
09/14/15	02/13/14	15	$418 32	$246.06	$172.26		$0 00	$0.00	$0.00
09/15/15	01/29/14	15	$422 08	$244.00	$178.08		$0 00	$0.00	$0 00
09/15/15	02/19/14	400	$11,255 47	$6,527.92	$4,727.55		$0 00	$0.00	$0.00
09/15/15	02/13/14	85	$2,391 79	$1,394.34	$997.45		$0.00	$0 00	$0 00
09/28/15	01/29/14	100	$3,269 73	$1,626.65	$1,643.08		$0.00	$0.00	$0.00
10/15/15	02/06/14	315	$10,427.12	$5,122.72	$5,304.40		$0.00	$0 00	$0.00
10/15/15	01/29/14	185	$6,123 87	$3,009.30	$3,114.57		$0.00	$0.00	$0.00
10/27/15	01/23/14	615	$20,126 48	$9,981.88	$10,144 60		$0.00	$0.00	$0.00
10/27/15	02/06/14	185	$6,054 31	$3,008.58	$3,045.73		$0.00	$0.00	$0.00
11/03/15	01/23/14	800	$26,000 16	$12,984.56	$13,015.60		$0.00	$0.00	$0.00
11/06/15	01/27/14	415	$13,135.80	$6,703.70	$6,432.10		$0.00	$0.00	$0.00

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Long Term Transactions

DESCRIPTION Date sold or disposed	Date acquired	CUSIP Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
CABLEVISION NY GROUP CL A		12686C109							
11/06/15	01/23/14	585	$18,516.72	$9,494.96	$9,021.76		$0.00	$0.00	$0.00
11/20/15	01/27/14	100	$3,097.06	$1,615.35	$1,481.71		$0.00	$0.00	$0.00
11/25/15	01/27/14	285	$8,676.89	$4,603 75	$4,073.14		$0.00	$0.00	$0.00
11/25/15	01/31/14	15	$456.68	$241.57	$215.11		$0.00	$0.00	$0.00
11/30/15	01/31/14	285	$8,490.16	$4,589.75	$3,900.41		$0.00	$0.00	$0.00
CHECK POINT SYSTEMS		162825103							
03/24/15	05/23/11	300	$3,221.16	$5,106.57	$-1,885.41		$0.00	$0.00	$0.00
03/24/15	10/27/06	200	$2,147.44	$3,491.34	$-1,343.90		$0 00	$0 00	$0 00
03/25/15	05/17/05	300	$3,200.61	$5,106.51	$-1,905.90		$0 00	$0 00	$0.00
03/25/15	05/23/11	200	$2,133.74	$3,404 38	$-1,270.64		$0.00	$0.00	$0.00
03/26/15	05/17/05	800	$8,541 04	$13,617.36	$-5,076.32		$0.00	$0.00	$0.00
04/10/15	05/17/05	800	$9,016 87	$13,617 36	$-4,600.49		$0.00	$0.00	$0 00
05/20/15	05/17/05	100	$1,017.15	$1,702.17	$-685.02		$0.00	$0.00	$0.00
05/20/15	04/10/13	200	$2,034.30	$2,534.90	$-500.60		$0.00	$0.00	$0.00
09/25/15	04/10/13	1300	$9,738.52	$16,476.85	$-6,738.33		$0.00	$0.00	$0.00
09/25/15	02/19/13	390	$2,921.55	$4,753.13	$-1,831.58		$0.00	$0.00	$0.00
09/30/15	10/24/12	890	$6,411.44	$7,398.75	$-987.31		$0.00	$0.00	$0.00
09/30/15	02/19/13	110	$792.43	$1,340.62	$-548.19		$0.00	$0.00	$0.00

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Long Term Transactions

DESCRIPTION Date sold or disposed	Date acquired	CUSIP Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included In Net G/L)
CHECK POINT SYSTEMS		162825103							
10/05/15	03/04/09	290	$2,063 52	$2,102.53	$-39.01		$0.00	$0.00	$0.00
10/05/15	10/24/12	110	$782.71	$914.45	$-131 74		$0.00	$0.00	$0.00
10/06/15	03/04/09	710	$5,132.93	$5,147 57	$-14 64		$0.00	$0.00	$0.00
COMPASS MINERALS INTL INC		20451N101							
01/26/15	08/14/13	100	$9,103.00	$7,422.66	$1,680.34		$0.00	$0.00	$0.00
01/27/15	08/14/13	100	$8,961.12	$7,422.66	$1,538.46		$0.00	$0.00	$0.00
03/19/15	08/29/13	100	$9,472 63	$7,387.81	$2,084.82		$0.00	$0.00	$0.00
ENTEGRIS INC		29362U104							
10/21/15	02/10/14	1300	$18,487 35	$14,960.92	$3,526.43		$0 00	$0.00	$0.00
10/21/15	07/31/14	700	$9,954.73	$8,083.53	$1,871 20		$0 00	$0.00	$0.00
EXELIS INC		30162A108							
03/02/15	01/31/12	200	$4,853 91	$1,847.86	$3,006 05		$0 00	$0.00	$0.00
03/03/15	06/27/12	300	$7,243.55	$2,747.96	$4,495.59		$0.00	$0.00	$0 00
03/03/15	01/31/12	300	$7,243.55	$2,771.80	$4,471.75		$0.00	$0.00	$0.00
03/04/15	06/27/12	200	$4,815.35	$1,831.97	$2,983.38		$0 00	$0.00	$0.00
03/04/15	06/01/12	800	$19,261.40	$7,322.86	$11,938 54		$0.00	$0 00	$0 00
03/06/15	01/11/12	700	$16,764.76	$6,167.92	$10,596 84		$0.00	$0.00	$0.00
03/06/15	06/01/12	200	$4,789.93	$1,830.72	$2,959.21		$0.00	$0.00	$0 00

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Long Term Transactions

DESCRIPTION Date sold or disposed	Date acquired	CUSIP Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
EXELIS INC		30162A108							
03/24/15	01/11/12	700	$16,581.64	$6,167 93	$10,413.71		$0.00	$0.00	$0 00
04/07/15	01/11/12	600	$14,705.36	$5,286.79	$9,418.57		$0.00	$0 00	$0.00
ISHARES RUSSELL 2000 INDEX FD		464287655							
06/25/15	05/21/13	150	$19,195.16	$14,924 28	$4,270.88		$0 00	$0 00	$0.00
07/01/15	05/21/13	150	$18,795.71	$14,924.28	$3,871.43		$0 00	$0.00	$0.00
07/01/15	05/15/13	250	$31,326 18	$24,549.28	$6,776.90		$0.00	$0.00	$0.00
07/09/15	05/14/13	700	$86,242.60	$68,534 83	$17,707.77		$0.00	$0.00	$0.00
07/09/15	05/15/13	50	$6,160.19	$4,909 85	$1,250.34		$0.00	$0 00	$0.00
KNOWLES CORP		49926D109							
10/07/15	03/31/14	100	$2,155.11	$3,165.45	$-1,010.34		$0 00	$0.00	$0.00
10/07/15	04/01/14	300	$6,465 33	$9,472.23	$-3,006.90		$0 00	$0.00	$0.00
10/07/15	04/10/14	100	$2,155.11	$3,153.04	$-997.93		$0.00	$0.00	$0.00
10/08/15	04/10/14	400	$8,712.04	$12,612.16	$-3,900.12		$0 00	$0 00	$0.00
10/23/15	04/04/14	200	$4,228.84	$6,258 44	$-2,029.60		$0 00	$0 00	$0.00
10/23/15	06/12/14	200	$4,228 84	$6,171.60	$-1,942 76		$0 00	$0 00	$0.00
10/26/15	03/13/14	300	$6,200.41	$9,183.30	$-2,982 89		$0 00	$0 00	$0.00
10/26/15	06/12/14	500	$10,334.01	$15,429.00	$-5,094 99		$0.00	$0 00	$0.00

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Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (Included In Net G/L)
LIVE NATION INC		538034109							
05/28/15	07/16/10	163	$4,634.70	$1,516 96	$3,117.74		$0.00	$0.00	$0.00
05/28/15	05/01/12	137	$3,895.43	$1,243 93	$2,651.50		$0 00	$0.00	$0 00
PERKINELMER INC		714046109							
07/20/15	08/08/11	200	$10,452 81	$4,359 94	$6,092.87		$0.00	$0 00	$0 00
07/24/15	08/08/11	300	$15,281.41	$6,539.91	$8,741.50		$0.00	$0.00	$0.00
USG CORP COM NEW		903293405							
08/12/15	04/08/14	100	$3,158.83	$3,168 32	$-9.49		$0.00	$0.00	$0.00
08/12/15	04/07/14	300	$9,476.49	$9,612.36	$-135.87		$0.00	$0 00	$0.00
08/13/15	04/08/14	400	$12,771.76	$12,673.28	$98.48		$0.00	$0 00	$0.00
08/17/15	01/10/14	400	$12,871.08	$12,483.48	$387.60		$0.00	$0 00	$0.00
08/17/15	04/08/14	100	$3,217.77	$3,168 32	$49.45		$0.00	$0.00	$0.00
08/25/15	04/24/14	700	$21,019.15	$21,660.59	$-641.44		$0.00	$0 00	$0.00
08/25/15	01/10/14	100	$3,002.74	$3,120 87	$-118.13		$0.00	$0.00	$0 00
08/26/15	04/24/14	800	$22,867 66	$24,754 96	$-1,887.30		$0.00	$0.00	$0.00
VCA ANTECH INC		918194101							
02/10/15	11/23/10	200	$10,670 88	$4,378 00	$6,292 88		$0.00	$0.00	$0.00
07/01/15	11/23/10	200	$10,927 26	$4,378 00	$6,549 26		$0.00	$0.00	$0.00
07/21/15	11/23/10	100	$5,480.05	$2,189 00	$3,291 05		$0.00	$0.00	$0.00

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Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included In Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
VCA ANTECH INC		918194101							
09/10/15	11/23/10	200	$11,110 42	$4,378.00	$6,732.42		$0 00	$0 00	$0.00
09/11/15	11/23/10	200	$11,091.88	$4,378.00	$6,713.88		$0 00	$0 00	$0.00
Total Long Term Gain/Loss			*$975,777.69*	*$736,925.22*	*$238,852 47*		*$0.00*	*$0 00*	*$0.00*