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 LILLY CHRISTY BUSCH HERMANN FOUNDATION

A Employer identification number
43-6543271

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
7701 FORSYTH BLVD., 10TH FLOOR

B Telephone number
314-863-9200

City or town, state or province, country, and ZIP or foreign postal code
ST. LOUIS, MO 63105

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

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

D 1. Foreign organizations, check here ▶ [ ]

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 4,562,771.

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

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

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

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	15.	15.		STATEMENT 1
	4 Dividends and interest from securities	54,262.	54,262.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	368,581.			
	b Gross sales price for all assets on line 6a 882,859.				
	7 Capital gain net income (from Part IV, line 2)		368,581.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	480.	133.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	423,338.	422,991.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	1,500.	750.		750.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	11,378.	1,378.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	39,692.	38,860.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	52,570.	40,988.		750.
	25 Contributions, gifts, grants paid	307,110.			307,110.
	26 **Total expenses and disbursements.** Add lines 24 and 25	359,680.	40,988.		307,860.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	63,658.			
	b **Net investment income** (if negative, enter -0-)		382,003.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED NOV 07 2016 OGDEN, UT IRS-OSC 1001

SCANNED NOV 29 2016

Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	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	152,931.	10,761.	10,761.
2 Savings and temporary cash investments	97,593.	154,065.	154,065.
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			
10a Investments - U.S. and state government obligations			
b Investments - corporate stock STMT 7	3,104,119.	3,243,538.	4,397,945.
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other			
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,354,643.	3,408,364.	4,562,771.
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			
22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	3,354,643.	3,408,364.	
30 Total net assets or fund balances	3,354,643.	3,408,364.	
31 Total liabilities and net assets/fund balances	3,354,643.	3,408,364.	

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	3,354,643.
2 Enter amount from Part I, line 27a	2	63,658.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,418,301.
5 Decreases not included in line 2 (itemize) ▶ BASIS ADJUSTMENT	5	9,937.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,408,364.

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	US BANK - EAGLE		VARIOUS	VARIOUS
b	US BANK - PINNACLE		VARIOUS	VARIOUS
c	CAPITAL GAINS DIVIDENDS			
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	577,402.		332,058.	245,344.
b	301,547.		182,220.	119,327.
c	3,910.			3,910.
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				245,344.
b				119,327.
c				3,910.
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	368,581.
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	N/A

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	304,479.	4,956,818.	.061426
2013	279,904.	4,496,313.	.062252
2012	226,018.	3,844,240.	.058794
2011	208,258.	3,951,233.	.052707
2010	224,896.	3,683,932.	.061048

2	**Total** of line 1, column (d)	2	.296227
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	.059245
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	4,947,659.
5	Multiply line 4 by line 3	5	293,124.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,820.
7	Add lines 5 and 6	7	296,944.
8	Enter qualifying distributions from Part XII, line 4	8	307,860.

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 ▶ [X] and enter 1% of Part I, line 27b			1	3,820.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	3,820.
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	3,820.
6	Credits/Payments:				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	7,000.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	7,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	3,180.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶	3,180.	**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)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 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? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MO			
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 ▶ ROBERT R. HERMANN, JR. Telephone no.▶ 314-863-9200
Located at ▶ 7701 FORSYTH BLVD., 10TH FLOOR, ST. LOUIS, MO ZIP+4 ▶ 63105

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 ▶			

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?	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 | | 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
ROBERT R. HERMANN, JR. 7701 FORSYTH BLVD., 10TH FLOOR ST. LOUIS, MO 63105	TRUSTEE 1.00	0.	0.	0.
CARLOTA H. HOLTON 7701 FORSYTH BLVD., 10TH FLOOR ST. LOUIS, MO 63105	TRUSTEE 1.00	0.	0.	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

Form **990-PF** (2015)

523551
11-24-15

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
NONE		
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 N/A	
2	
3	
4	

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	4,762,234.
b	Average of monthly cash balances	1b	260,770.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	5,023,004.
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	5,023,004.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	75,345.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,947,659.
6	**Minimum investment return.** Enter 5% of line 5	6	247,383.

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	247,383.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a 3,820.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	3,820.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	243,563.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	243,563.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	243,563.

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	307,860.
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	
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	307,860.
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	3,820.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	304,040.

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				243,563.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010 40,629.				
b From 2011 13,894.				
c From 2012 35,278.				
d From 2013 59,590.				
e From 2014 66,202.				
f **Total** of lines 3a through e	215,593.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 307,860.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				243,563.
e Remaining amount distributed out of corpus	64,297.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	279,890.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
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)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	40,629.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	239,261.			
10 Analysis of line 9:				
a Excess from 2011 13,894.				
b Excess from 2012 35,278.				
c Excess from 2013 59,590.				
d Excess from 2014 66,202.				
e Excess from 2015 64,297.				

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

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 ▶

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					
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).)

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

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

ROBERT R. HERMANN, JR.
7701 FORSYTH BLVD., 10TH FLOOR, ST. LOUIS, MO 63105

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

WRITTEN FORMAT WITH DETAILS ABOUT PROGRAMS AND AMOUNT REQUESTED.

c Any submission deadlines:

NONE.

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

ORGANIZATIONS QUALIFYING UNDER SECTION 501(C)(3). NO POLITCAL DONATIONS.

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 ATTACHED		PC	GENERAL FUNDING	307,110.
Total			▶ 3a	307,110.
b Approved for future payment				
SEE ATTACHED		PC	GENERAL FUNDING	153,800.
Total			▶ 3b	153,800.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	15.	
4 Dividends and interest from securities			14	54,262.	
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			14	480.	
8 Gain or (loss) from sales of assets other than inventory			14	368,581.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		423,338.	0.

13 Total. Add line 12, columns (b), (d), and (e) ..... 13 423,338.

(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).

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

Signature of officer or trustee | Date 10/25/16 | Title TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
SHAWN C. BECKER		10-27-16		P00970717
Firm's name ▶ RUBINBROWN LLP			Firm's EIN ▶ 43-0765316	
Firm's address ▶ ONE NORTH BRENTWOOD SAINT LOUIS, MO 63105			Phone no. (314) 290-3300	

usbank

HERMANN LILLY CHAR FDN TR CUST-EAGLE

December 1, 2015 to December 31, 2015

PORTFOLIO DETAIL

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Cash and Cash Equivalents								
Taxable Cash Equivalents								
First Amer Prime Oblig Fund CI Y - 31846V104	114,893 860	1 0000	114,893 86	114,893 86	0 00	5 7	0 02	18 41
Total Taxable Cash Equivalents			**$114,893.86**	**$114,893.86**	**$0.00**	**5.7%**		**$18.41**
Total Cash and Cash Equivalents			**$114,893.86**	**$114,893.86**	**$0.00**	**5.7%**		**$18.41**
Equity								
U.S. Equity								
Alphabet Inc Cl A - GOOGL	40 000	778 0100	31,120 40	10,742 70	20,377 70	1 6	0 00	0 00
Alphabet Inc Cl C - GOOG	135 000	758 8800	102,448 80	55,049 06	47,399 74	5 1	0 00	0 00
Amazon Com Inc - AMZN	135 000	675 8900	91,245 15	39,889 98	51,355 17	4 6	0 00	0 00
Anadarko Petroleum Corp - APC	200 000	48 5800	9,716 00	15,831 22	-6,115 22	0 5	2 22	216 00
Bank Of America Corp - BAC	2,500 000	16 8300	42,075 00	43,715 79	-1,640 79	2 1	1 19	500 00
Berkshire Hathaway Inc Cl B - BRKB	950 000	132 0400	125,438 00	82,169 15	43,268 85	6 3	0 00	0 00
Citigroup Inc - C	2,000 000	51 7500	103,500 00	95,382 22	8,117 78	5 2	0 39	400 00
Constellation Brands Inc A - STZ	150 000	142 4400	21,366 00	6,480 46	14,885 54	1 1	0 87	186 00
Discovery Communications Inc Cl A - DISCA	700 000	26 6800	18,676 00	23,363 13	-4,687 13	0 9	0 00	0 00
Dish Network Corp Cl A - DISH	1,100 000	57 1800	62,898 00	59,969 85	2,928 15	3 1	0 00	0 00

usbank

HERMANN LILLY CHAR FDN TR CUST-EAGLE

December 1, 2015 to December 31, 2015

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Ecolab Inc - ECL	750 000	114 3800	85,785 00	22,875 00	62,910 00	4 3	1 22	1,050 00
Goldman Sachs Group Inc - GS	250 000	180 2300	45,057.50	29,387 91	15,669 59	2 3	1 44	650 00
Hj Heinz Holding Corp - KHC	200 000	72 7600	14,552 00	14,529 00	23 00	0 7	3.16	460 00
J P Morgan Chase Co - JPM	1,000 000	66 0300	66,030.00	58,467 32	7,562 68	3 3	2 66	1,760 00
Microsoft Corp - MSFT	2,100 000	55 4800	116,508.00	52,419 46	64,088 54	5 6	2 60	3,024 00
Mondelez International W I - MDLZ	1 600 000	44 8400	71,744.00	32,887 91	38,856 09	3.6	1 52	1,088 00
Morgan Stanley - MS	900 000	31 8100	28,629 00	11,714 22	16,914 78	1 4	1.89	540 00
Noble Energy Inc - NBL	1,300 000	32 9300	42,809.00	53,970 86	-11,161 86	2 1	2 19	936 00
Oracle Corporation - ORCl	3 600 000	36 5300	131,508 00	110,262 03	21,245 97	6 6	1 64	2,160 00
Pepsico Inc - PEP	700 000	99 9200	69,944 00	45,519 97	24,424 03	3 5	2 81	1,967 00
Starwood Hotels & Resorts - HOT	300 000	69 2800	20,784 00	20,633 58	150 42	1 0	2 16	450 00
Thermo Fisher Scientific Inc TMO	400 000	141 8500	56,740 00	13,584 66	43,155 34	2 8	0 42	240 00
Twenty First Century Fox B - FOX	3 625 000	27 2300	98,708 75	113,254 61	-14,545 86	4 9	1 10	1,087 50
United Health Group Inc - UNH	625 000	117 6400	73,525 00	23,325 38	50,199 62	3 7	1 70	1,250 00
WR Berkley Corp - WRB	550 000	54 7500	30,112 50	12,793 17	17,319 33	1 5	0 88	264 00
Total U.S. E(			**$1,560,920.10**	**$1,048,218.64**	**$512,701.46**	**78.0%**		**$18,228.50**

usbank

HERMANN LILLY CHAR FDN TR CUST-EAGLE

December 1, 2015 to December 31, 2015

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Developed Foreign								
Alibaba Group Holding Ltd A D R - BABA Repstg 1 Ord Sh	700 000	81 2700	56,889 00	54,357 55	2,531 45	2 8	0 00	0 00
Aon Plc - AON	1,100 000	92 2100	101,431 00	53,966 00	47,465 00	5 1	1 30	1,320 00
Liberty Global Plc Series C - G5480U120	2 500 000	40 7700	101,925 00	54,103 90	47,821 10	5 1	0 00	0 00
Liberty Lilac Group C - LILAK	125 000	43 0000	5,375 00	2,733 90	2,641 10	0 3	0 00	0 00
Valeant Pharmaceuticals Inte - VRX	585 000	101 6500	59,465 25	73,275 32	-13,810 07	3 0	0 00	0 00
Total Developed Foreign			**$325,085.25**	**$238,436.67**	**$86,648.58**	**16.2%**		**$1,320.00**
Total Equity			**$1,886,005.35**	**$1,286,655.31**	**$599,350.04**	**94.3%**		**$19,548.50**
Total Assets			**$2,000,899.21**	**$1,401,549.17**	**$599,350.04**	**100.0%**		**$19,566.91**
Estimated Current Yield							**0.97**	

PORTFOLIO DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable Assets that are not publicly traded may be reflected at values from other external sources Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value Values shown do not necessarily reflect prices at which assets could be bought or sold Values are updated based on internal policy and may be updated less frequently than statement generation For additional information please contact your U S Bank representative

usbank

HERMANN LILLY CHAR FDN TR CUST-JB

December 1, 2015 to December 31, 2015

PORTFOLIO DETAIL

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Cash and Cash Equivalents								
Cash								
Principal Cash			-394 09	-394 09		0 0		
Income Cash			394 09	394 09		0 0		
Total Cash			**$0.00**	**$0.00**	**$0.00**	**0.0%**		**$0.00**
Taxable Cash Equivalents								
First Amer Prime Oblig Fund CL Y - 31846V104	3,595 000	1 0000	3,595 00	3,595 00	0 00	0 4	0 02	0 58
Total Taxable Cash Equivalents			**$3,595.00**	**$3,595.00**	**$0.00**	**0.4%**		**$0.58**
Total Cash and Cash Equivalents			**$3,595.00**	**$3,595.00**	**$0.00**	**0.4%**		**$0.58**
Equity								
Developed Foreign								
Dodge & Cox International Stock Fund - DODFX #1048	18,526 126	36 4800	675,833 08	619,429 11	56,403 97	66 2	2 30	15,561 95
Total Developed Foreign			**$675,833.08**	**$619,429.11**	**$56,403.97**	**66.2%**		**$15,561.95**

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Emerging Foreign								
William Blair Emg Mkts Gr I WBENX	31,531 940	10 8500	342,121 55	464,889 19	-122,767 64	33 5	0 00	0 00
Total Emerging Foreign			**$342,121.55**	**$464,889.19**	**-$122,767.64**	**33.5%**		**$0.00**
Total Equity			**$1,017,954.63**	**$1,084,318.30**	**-$66,363.67**	**99.6%**		**$15,561.95**
Total Assets			**$1,021,549.63**	**$1,087,913.30**	**-$66,363.67**	**100.0%**		**$15,562.53**
Estimated Current Yield							**1.52**	

PORTFOLIO DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable Assets that are not publicly traded may be reflected at values from other external sources Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value Values shown do not necessarily reflect prices at which assets could be bought or sold Values are updated based on internal policy and may be updated less frequently than statement generation For additional information, please contact your U S Bank representative

Cost adjustments made to previously reported sales to reflect the impact of IRS wash sale rules may result in adjustments to reported year-to-date losses Consequently, this period's beginning cost basis may differ from the basis reported in the prior period The gain and loss figures reported on this statement are provided for informational purposes only and should not be used for tax reporting purposes Please consult with your tax or legal advisor for questions concerning your personal tax or financial situation

Any legal proceeding based on a claim brought against the trustee(s) for an alleged breach of trust based on information contained in this statement must be commenced within three years from the date this statement was sent usbank.

L HERMANN CHAR FDN TR CUST-PINNACLE

December 1, 2015 to December 31, 2015

PORTFOLIO DETAIL

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Cash and Cash Equivalents								
Cash								
Principal Cash			-461 50	-461 50		0 0		
Income Cash			500 57	500 57		0 0		
Total Cash			**$39.07**	**$39.07**	**$0.00**	**0.0%**		**$0.00**
Taxable Cash Equivalents								
First Amer Prime Oblig Fund CI Y 31846V104	35,534 460	1 0000	35,534 46	35,534 46	0 00	2 3	0 02	5 69
Total Taxable Cash Equivalents			**$35,534.46**	**$35,534.46**	**$0.00**	**2.3%**		**$5.69**
Total Cash and Cash Equivalents			**$35,573.53**	**$35,573.53**	**$0.00**	**2.3%**		**$5.69**
Equity								
U.S. Equity								
Amc Networks Inc A W I - AMCX	325 000	74 6800	24,271 00	14,504 71	9,766 29	1 6	0 00	0 00
Applied Micro Circuits Corp AMCC	1,900 000	6 3700	12,103 00	16,452 15	-4,349 15	0 8	0 00	0 00
Array Bio Pharma inc - ARRY	1,900 000	4 2200	8,018 00	10,185 50	-2,167 50	0 5	0 00	0 00
Arris Group Inc - ARRS	1,350 000	30 5700	41,269 50	21,168 81	20,100 69	2 7	0 00	0 00
Atmel Corp - ATML	4,150 000	8 6100	35,731 50	22,945 91	12,785 59	2 3	1 86	664 00
Avnet Inc - AVT	500 000	42 8400	21,420 00	14,961 92	6,458 08	1 4	1 59	340 00
Boyd Gaming Corporation BYD	1,100 000	19 8700	21,857 00	10,673 01	11,183 99	1 4	0 00	0 00

usbank

L HERMANN CHAR FDN TR CUST-PINNACLE

December 1, 2015 to December 31, 2015

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Cablevision Systmes Ny Group Cl A - CVC Name Change	950 000	31 9000	30,305 00	14,586 71	15,718 29	2 0	1 88	570 00
Cincinnati Bell Inc - CBB	6,250 000	3 6000	22,500 00	21,780 16	719 84	1 5	0 00	0 00
Cognex Corp - CGNX	650 000	33 7700	21,950 50	17,361 35	4,589 15	1 4	0 83	182 00
Cummins Inc - CMI	300 000	88 0100	26,403 00	22,261 76	4,141 24	1 7	4 43	1,170 00
Cyrusone Inc - CONE	300 000	37 4500	11,235 00	5,652 81	5,582 19	0 7	3 36	378 00
Discovery Communications C - DISCK	1 450 000	25 2200	36,569 00	33,943 08	2,625 92	2 4	0 00	0 00
Dyax Corp - DYAX	850 000	37 6200	31,977 00	7,258 92	24,718 08	2 1	0 00	0 00
Endocyte Inc - ECYT	500 000	4 0100	2,005 00	6,398 70	-4,393 70	0 1	0 00	0 00
Fibrogen Inc - FGEN	400 000	30 4700	12,188 00	9,389 00	2,799 00	0 8	0 00	0 00
Gannett Co Inc - GCI	750 000	16 2900	12,217 50	3,829 44	8,388 06	0 8	3 93	480 00
Harmonic Inc - HLIT	2,650 000	4 0700	10,785 50	23,495 07	-12,709 57	0 7	0 00	0 00
Helmerich Payne Inc - HP	110 000	53 5500	5,890 50	7,378 29	-1,487 79	0 4	5 13	302 50
Hexcel Corp New - HXL	550 000	46 4500	25,547 50	12,527 18	13,020 32	1 7	0 86	220 00
Iac Interactivecorp - IACI	240 000	60 0500	14,412 00	3,906 10	10,505 90	0 9	2 26	326 40
Immunogen Inc - IMGN	1,000 000	13 5700	13,570 00	10,561 65	3,008 35	0 9	0 00	0 00

usbank

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Infinity Pharmaceuticals Inc INFI	850 000	7 8500	6,672.50	6,812 58	-140 08	0 4	0 00	0 00
International Speedway Corp - ISCA Cl A	250 000	33 7200	8,430 00	7,813 29	616 71	0 6	0 77	65 00
Ionis Pharmaceuticals Inc IONS	750 000	61 9300	46,447 50	10,271 78	36,175 72	3 0	0 00	0 00
Iridium Communication Inc IRDM	1,300 000	8 4100	10,933 00	11,333 39	-400 39	0 7	0 00	0 00
Janus Capital Group Inc - JNS	1,150 000	14 0900	16,203 50	11,041 94	5,161 56	1 1	2 55	414 00
Kansas City Southern - KSU	310 000	74 6700	23,147 70	8,798 60	14,349 10	1 5	1 77	409 20
Lam Research Corp - LRCX	775 000	79 4200	61,550 50	17,110 72	44,439 78	4 0	1 51	930 00
Las Vegas Sands Corp - LVS	710 000	43 8400	31,126 40	2,525 60	28,600 80	2 0	5 93	1,846 00
Level 3 Communications Inc LVLT	801 000	54 3600	43,542 36	16,172 78	27,369 58	2 8	0 00	0 00
Liberty Media Corp C - LMCK	320 000	38 0800	12,185 60	763 30	11,422 30	0 8	0 00	0 00
Liberty Media Corp Delaware - LMCA	160 000	39 2500	6,280 00	399 64	5,880 36	0 4	0 00	0 00
Lumentum Holdings Inc WI LITE	630 000	22 0200	13,872 60	11,583 68	2,288 92	0 9	0 00	0 00
MacRogenics Inc - MGNX	400 000	30 9700	12,388 00	11,792 95	595 05	0 8	0 00	0 00
Madison Square Garden Co WI - MSG	108 000	161 8000	17,474 40	9,197 15	8,277 25	1 1	0 00	0 00
Media General Inc - MEG	1,000 000	16 1500	16,150 00	16,259 74	-109 74	1 1	0 00	0 00

usbank

L HERMANN CHAR FDN TR CUST-PINNACLE

December 1, 2015 to December 31, 2015

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Msg Network Inc - MSGN	325 000	20 8000	6,760 00	3,162 50	3,597 50	0 4	0 00	0 00
Myriad Genetics Inc - MYGN	490 000	43 1600	21,148 40	10,859 34	10,289 06	1 4	0 00	0 00
Polycom Inc - PLCM	600 000	12 5900	7,554 00	7,736 52	-182 52	0 5	0 00	0 00
Precision Castparts Corp PCP	140 000	232 0100	32,481 40	14,438 59	18,042 81	2 1	0 05	16 80
Ptc Therapeutics Inc - PTCT	250 000	32 4000	8,100 00	12,238 11	-4,138 11	0 5	0 00	0 00
Qorvo Inc - QRVO	990 000	50 9000	50,391 00	15,343 39	35,047 61	3 3	0 00	0 00
Raymond James Fnl Inc RJF	370 000	57 9700	21,448 90	10,443 45	11,005 45	1 4	1 38	296 00
Regeneron Pharmaceuticals Inc REGN	135 000	542 8700	73,287 45	1,968 30	71,319 15	4 8	0 00	0 00
Robert Half Intl Inc - RHI	300 000	47 1400	14,142 00	7,625 58	6,516 42	0 9	1 70	240 00
Seachange International Inc SEAC	1 450 000	6 7400	9,773 00	10,382 30	-609 30	0 6	0 00	0 00
Seattle Genetics Inc /Wa - SGEN	550 000	44 8800	24,684 00	4,564 56	20,119 44	1 6	0 00	0 00
Sinclair Broadcast Group Inc A - SBGI	1,000 000	32 5400	32,540 00	5,877 00	26,663 00	2 1	2 03	660 00
Sothebys Hldgs Inc BID Cl A	400 000	25 7600	10,304 00	13,393 93	-3,089 93	0 7	1 55	160 00
Starz A - STRZA	760 000	33 5000	25,460 00	20,892 10	4,567 90	1 7	0 00	0 00
Stillwater Mng Co - SWC	700 000	8 5700	5,999 00	7,664 93	-1,665 93	0 4	0 00	0 00

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Tegna Inc - TGNA	1,500 000	25 5200	38,280 00	17,144 38	21,135 62	2 5	2 19	840 00
Telephone and Data Systems Inc TDS	550 000	25 8900	14,239 50	14,496 30	-256 80	0 9	2 18	310 20
The Medicines Company - MDCO	400 000	37 3400	14,936 00	9,707 12	5,228 88	1 0	0 00	0 00
Trimble Nav Ltd TRMB	1 450 000	21 4500	31,102 50	21,981 55	9,120 95	2 0	0 00	0 00
Unifi Inc - UFI	466 000	28 1500	13,117 90	4,804 13	8,313 77	0 9	0 00	0 00
US Cellular Corp - USM	200 000	40 8100	8,162 00	12,210 40	-4,048 40	0 5	0 00	0 00
Valspar Corp - VAL	400 000	82 9500	33,180 00	8,255 68	24,924 32	2 2	1 59	528 00
Viavi Solutions Inc VIAV	1 150 000	6 0900	7,003 50	8,664 57	-1,661 07	0 5	0 00	0 00
Vishay Intertechnology Inc VSH	900 000	12 0500	10,845 00	8,142 59	2,702 41	0 7	1 99	216 00
Waddell & Reed Financial Inc - WDR	450 000	28 6600	12,897 00	8,489 72	4,407 28	0 8	6 42	828 00
World Wrestling Entertainment Inc WWE	900 000	17 8400	16,056 00	10,836 89	5,219 11	1 0	2 69	432 00
Total U.S. Equity			**$1,312,522.11**	**$724,423.30**	**$588,098.81**	**85.8%**		**$12,824.10**
Developed Foreign								
Belmond Ltd - BEL	900 000	9 5000	8,550 00	8,037 66	512 34	0 6	0 00	0 00
C A E Inc - CAE	850 000	11 0900	9,426 50	9,456 63	-30 13	0 6	2 04	192 10
Cameco Corp - CCJ	1,350 000	12 3300	16,645 50	40,174 18	-23,528 68	1 1	2 43	405 00

usbank

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Diana Shipping Inc - DSX	1 600 000	4 3500	6,960 00	11,362 56	-4,402 56	0 5	0 00	0 00
Interxion Holding Nv - INXN	1,000 000	30 1500	30,150 00	22,163 65	7,986 35	2 0	0 00	0 00
Lazard Ltd Cl A - LAZ	400 000	45 0100	18,004.00	17,106 02	897 98	1 2	1 42	256 00
Prothena Corp Plc - PRTA	150 000	68 1100	10,216 50	7,078 46	3,138 04	0 7	0 00	0 00
Rowan Companies Plc - RDC	450 000	16 9500	7,627 50	17,267 77	-9,640 27	0 5	2 36	180 00
Royal Caribbean Cruises Ltd - RCL	730 000	101 2100	73,883 30	14,726 52	59,156 78	4 8	1 48	1,095 00
Total Developed Foreign			**$181,463.30**	**$147,373.45**	**$34,089.85**	**11.9%**		**$2,128.10**
Total Equity			**$1,493,985.41**	**$871,796.75**	**$622,188.66**	**97.7%**		**$14,952.20**
Total Assets			**$1,529,558.94**	**$907,370.28**	**$622,188.66**	**100.0%**		**$14,957.89**
Estimated Current Yield							**0.97**	

PORTFOLIO DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable Assets that are not publicly traded may be reflected at values from other external sources Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value Values shown do not necessarily reflect prices at which assets could be bought or sold Values are updated based on internal policy and may be updated less frequently than statement generation For additional information, please contact your U S Bank representative

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK OF AMERICA	14.	14.	
US BANK - JULUS BAER	1.	1.	
TOTAL TO PART I, LINE 3	15.	15.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FIDELITY (NORTH AMERICAN MGMT)	894.	0.	894.	894.	
US BANK - EAGLE	22,343.	133.	22,210.	22,210.	
US BANK - JULIUS BAER	20,080.	3,777.	16,303.	16,303.	
US BANK - PINNACLE	14,855.	0.	14,855.	14,855.	
TO PART I, LINE 4	58,172.	3,910.	54,262.	54,262.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
US BANK - PINNACLE	347.	0.	
MISCELLANEOUS	133.	133.	
TOTAL TO FORM 990-PF, PART I, LINE 11	480.	133.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,500.	750.		750.
TO FORM 990-PF, PG 1, LN 16B	1,500.	750.		750.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES - US BANK - EAGLE	171.	171.		0.
FOREIGN TAXES - US BANK - JULIUS BAER	1,095.	1,095.		0.
FOREIGN TAXES - US BANK - PINNACLE	112.	112.		0.
TAXES	10,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	11,378.	1,378.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES - US BANK - JULIUS BAER	521.	521.		0.
INVESTMENT FEES - ELLWOOD ASSOCIATES	3,614.	3,614.		0.
INVESTMENT FEES - US BANK - PINNACLE	16,957.	16,957.		0.
INVESTMENT FEES - US BANK - EAGLE	17,738.	17,738.		0.
BANK CHARGES	30.	30.		0.
MISCELLANEOUS	832.	0.		0.
TO FORM 990-PF, PG 1, LN 23	39,692.	38,860.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
US BANK - EAGLE	1,286,752.	1,886,005.
US BANK - JULIUS BAER	1,084,544.	1,017,955.
US BANK - PINNACLE	872,242.	1,493,985.
PCM - CAP	0.	0.
J A GLYNN	0.	0.
FIDELITY - NAMI	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,243,538.	4,397,945.

Date	Num	Name	Memo	Amount
01/14/2015	8403	Big Shoulders Fund	Thomas A Reynolds, Jr , Scholarship Program	100 00
04/02/2015	8414	Princeton Cottage 1886 Foundation	Dues	75 00
04/16/2015	8416	Foxcroft School	At the request of Signa Merrill Hermann 79'	500 00
04/22/2015	8418	Marlin Perkins Society	Animal Kingdom Club	1,000 00
05/01/2015	8419	U Va Parents Fund	Parents Fund	2,500 00
05/11/2015	8421	St Louis Art Museum Foundation	Beaux Arts Council Renewal	2,500 00
05/18/2015	8422	Garden Club of St Louis	Patty Bush Society	1,000 00
06/02/2015	8424	Little Traverse Conservancy	In Memory of Anne C, McClure	100 00
06/16/2015	8425	Central Institue for the Deaf	In Honor of Lauri Haffenreffer	1,000 00
06/24/2015	8427	Princeton University	In the honor of Class of 75 - 35th reunion	5,000 00
07/07/2015	8428	Little Traverse Conservancy	In Memory of Packy Offield	100 00
08/14/2015	8434	Memory Care Home Solutions	At the Request of Bob & Signa Hermann	1,000 00
09/09/2015	8437	Wings of Hope	In Honor of Steve Akre	1,000 00
09/09/2015	8438	Boys & Girls Clubs of Greater St Louis	In Honor of Dave and Susie Spence	1,000 00
09/24/2015	8441	Stratford Hall	In Honor of Carter & Abbey	500 00
09/24/2015	8442	McLaren Northern Michigan Hospital	In memory of Elizabeth Howe	100 00
09/29/2015	8443	Missouri Botanical Garden	In Memory of Robert G Stolz	100 00
09/29/2015	8444	Humane Society of Missouri	"Paws for Celebration"	200 00
09/29/2015	8445	Garden Club of St Louis	2015-2016 Annual Dues	310 00
10/09/2015	8446	Girls Inc	2015 Strong, Smart & Bold Luncheon	850 00
10/21/2015	8447	Princeton University Class of '75	Class of 1975 dues	75 00
12/21/2015	8497	The Service Bureau	General Fund	250 00
12/21/2015	8498	Missouri Botanical Garden	Peter Raven Society	10,000 00
12/21/2015	8499	St Peters Episcopal Church	2015 Pledge	3,800 00
12/21/2015	8500	University of Virginia	Robert R Hermann Jr Family Fund	7,000 00
12/21/2015	8501	University of Virginia	Hermann Faculty Endowment Fund 2013	50,000 00
12/21/2015	8502	Jefferson Scholars Foundation	The Hermann Family Endowed Jefferson Scholarship Fund	40,000 00
12/21/2015	8504	St Louis Art Museum	Beaux Arts Task Council 2015	7,500 00
12/21/2015	8508	Child Center - Marygrove	At the request of Mr & Mrs Robert R Hermann, Jr	500 00
12/21/2015	8509	US Vets Missouri	In honor of William Wallace	1,000 00
12/21/2015	8510	Show-Me Institute	In Honor of W Bevis Schock	1,000 00
12/21/2015	8511	Planned Parenthood	General Fund	1,000 00
12/23/2015	8578	University of Virginia	Robert R Hermann, Jr	10,000 00
12/21/2015	8496	Santa Barbara Zoo	General Fund	1,000 00
12/21/2015	8503	University of Virginia	General Fund, Alumni	600 00
12/21/2015	8512	Doctors Without Borders	General Fund	500 00
12/21/2015	8513	St Louis Children's Hospital	General Fund	200 00
12/21/2015	8514	Brightside St Louis	General Fund	100 00
12/21/2015	8515	Food Outreach	General Fund	150 00
12/21/2015	8516	MICDS Mary Institute & Country Day School	Annual Fund	100 00
12/21/2015	8506	MICDS Mary Institute & Country Day School	Annual Fund	200 00
12/21/2015	8507	Hope Happens	General Fund	150 00
12/19/2015	8453	Planned Parenthood	General Fund	1,000 00
12/19/2015	8454	American Kennel Club Museum of the Dog	Participating Member	100 00
12/19/2015	8455	Donald Danforth Plant Science Center	Plant Science Partner	1,000 00
12/19/2015	8456	St Louis Psychoanalytic Institute	General Fund	100 00
12/19/2015	8457	Forest Park Forever	Leffingwell Society	1,000 00
12/19/2015	8458	The Sheldon Art Galleries	Gallery Member	125 00
12/19/2015	8459	St Louis Mercantile Libary Association	Bixby Book Club	125 00
12/19/2015	8460	Lift for Life	A Poem	100 00
12/19/2015	8461	Youth & Family Center	Annual Fund	100 00
12/19/2015	8462	Petoskey - Harbor Springs Foundation	General Fund	1,000 00
12/19/2015	8463	The Masters School Annual Fund	Annual Giving - General Fund	100 00
12/19/2015	8465	International Photography	Family/Associate Membership	150 00
12/19/2015	8466	The Women's Exchange	Associate	100 00
12/19/2015	8467	USO of Missouri	General Fund	1,000 00
12/19/2015	8468	Junior Tennis Champion Center	General Fund	100 00
12/19/2015	8469	World Wildlife Fund	General Fund	1,000 00
12/19/2015	8470	The Muny Opera Theatre	Bronze Benefactor	1,500 00
12/19/2015	8471	Bath & Tennis Historic Building	General Fund	1,000 00
12/19/2015	8472	Hope Happens	Supporter	100 00
12/19/2015	8473	Humane Society of Missouri	General Fund	1 000 00