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ENVOLPE
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Form 990-PF

Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- 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.

For calendar year 2015 or tax year beginning

, and ending

Name of foundation FRANK AND VIRGINIA I DEMARIA FDN			A Employer identification number 43-6888576							
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041			Room/suite							
City or town Winston Salem			State NC	ZIP code 27101-3818						
Foreign country name		Foreign province/state/county		Foreign postal code						
G Check all that apply <table style="margin-left: 20px; border: none;"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>					<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change
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<input type="checkbox"/> Address change	<input type="checkbox"/> Name change									
H Check type of organization <table style="margin-left: 20px; border: none;"> <tr> <td><input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation</td> </tr> <tr> <td><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust</td> </tr> <tr> <td><input type="checkbox"/> Other taxable private foundation</td> </tr> </table>					<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation	<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust	<input type="checkbox"/> Other taxable private foundation			
<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation										
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust										
<input type="checkbox"/> Other taxable private foundation										
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 110,748		J Accounting method <table style="margin-left: 20px; border: none;"> <tr> <td><input checked="" type="checkbox"/> Cash</td> <td><input type="checkbox"/> Accrual</td> </tr> <tr> <td colspan="2"><input type="checkbox"/> Other (specify) _____</td> </tr> </table>		<input checked="" type="checkbox"/> Cash	<input type="checkbox"/> Accrual	<input type="checkbox"/> Other (specify) _____		(Part I, column (d) must be on cash basis)		
<input checked="" type="checkbox"/> Cash	<input type="checkbox"/> Accrual									
<input type="checkbox"/> Other (specify) _____										
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))										
(a) Revenue and expenses per books (b) Net investment income (c) Adjusted net income (d) Disbursements for charitable purposes (cash basis only)										

Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) 2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B 3 Interest on savings and temporary cash investments 4 Dividends and interest from securities 5a Gross rents b Net rental income or (loss) _____ 6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 35,719 7 Capital gain net income (from Part IV, line 2) 8 Net short-term capital gain 9 Income modifications 10a Gross sales less returns and allowances b Less Cost of goods sold _____ c Gross profit or (loss) (attach schedule) 11 Other income (attach schedule) 12 Total. Add lines 1 through 11 4,361 4,277 0
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc 14 Other employee salaries and wages 15 Pension plans, employee benefits 16a Legal fees (attach schedule) b Accounting fees (attach schedule) c Other professional fees (attach schedule) 17 Interest 760 760 18 Taxes (attach schedule) (see instructions) 391 46 19 Depreciation (attach schedule) and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications 23 Other expenses (attach schedule) 100 100 24 Total operating and administrative expenses. Add lines 13 through 23 3,680 1,868 0 1,467 25 Contributions, gifts, grants paid 4,751 26 Total expenses and disbursements. Add lines 24 and 25 8,431 1,868 0 6,218
Scanned May 13 2016	27 Subtract line 26 from line 12 a Excess of revenue over expenses and disbursements -4,070 b Net investment income (if negative, enter -0-) 2,409 c Adjusted net income (if negative, enter -0-) 0

For Paperwork Reduction Act Notice, see Instructions.

HTA

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets					
1	Cash—non-interest-bearing				
2	Savings and temporary cash investments	7,545	6,507	6,507	
3	Accounts receivable ►				
	Less allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less allowance for doubtful accounts ►				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
7	Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges				
10a	Investments—U S and state government obligations (attach schedule)				
b	Investments—corporate stock (attach schedule)				
c	Investments—corporate bonds (attach schedule)				
11	Investments—land, buildings, and equipment, basis ►				
	Less accumulated depreciation (attach schedule) ►				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	102,001	98,996	104,241	
14	Land, buildings, and equipment basis ►				
	Less: accumulated depreciation (attach schedule) ►				
15	Other assets (describe ►)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	109,546	105,503	110,748	
Liabilities					
17	Accounts payable and accrued expenses				
18	Grants payable				
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ►)				
23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances					
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> 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 ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds	109,546	105,503		
28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	109,546	105,503		
31	Total liabilities and net assets/fund balances (see instructions)	109,546	105,503		

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	109,546
2	Enter amount from Part I, line 27a	2	-4,070
3	Other increases not included in line 2 (itemize) ► MUTUAL FUND & CTF INCOME ADDITION	3	113
4	Add lines 1, 2, and 3	4	105,589
5	Decreases not included in line 2 (itemize) ► See Attached Statement	5	86
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	105,503

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	2,673	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	0	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	6,130	127,162	0 048206
2013	6,353	121,953	0 052094
2012	5,887	115,293	0 051061
2011	5,343	119,607	0 044671
2010	5,394	114,095	0 047276

- 2 Total of line 1, column (d) **2** 0 243308
- 3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years **3** 0 048662
- 4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 **4** 119,133
- 5 Multiply line 4 by line 3 **5** 5,797
- 6 Enter 1% of net investment income (1% of Part I, line 27b) **6** 24
- 7 Add lines 5 and 6 **7** 5,821
- 8 Enter qualifying distributions from Part XII, line 4
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 **8** 6,218

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)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments:

a 2015 estimated tax payments and 2014 overpayment credited to 2015

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax Check here if Form 2220 is attached

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

11 Enter the amount of line 10 to be Credited to 2016 estimated tax ► 24 Refunded ► 11 153

1	24	
2	0	
3	24	
4		
5	24	
6a	201	
6b		
6c		
6d		
7	201	
8		
9	0	
10	177	
11	153	

Part VII-A Statements Regarding Activities

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?

1b 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.

1c Did the foundation file Form 1120-POL for this year?

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities

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*

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

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?

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*

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► OH
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 If "Yes," complete Part II, col (c), and Part XV

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*

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

Yes	No
1a	X
1b	X
1c	X
2	X
3	X
4a	X
4b	N/A
5	X
6	X
7	X
8b	X
9	X
10	X

Part VII-A Statements Regarding Activities (continued)

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? Website address ► N/A	13	X
14	The books are in care of ► WELLS FARGO BANK N.A. Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC	Telephone no ► 888-730-4933 ZIP+4 ► 27101-3818	
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
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes No X

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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	X
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► 20____, 20____, 20____, 20____.		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____.		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

5a	During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		5b	N/A
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 If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee	4 00	2,429	

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

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

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

►

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	NONE.....	
2	
3	
All other program-related investments. See instructions		
3	NONE.....	
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	116,542
b	Average of monthly cash balances	1b	4,405
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	120,947
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	120,947
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,814
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	119,133
6	Minimum investment return. Enter 5% of line 5	6	5,957

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	5,957
2a	Tax on investment income for 2015 from Part VI, line 5	2a	24
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	24
3	Distributable amount before adjustments Subtract line 2c from line 1	3	5,933
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	5,933
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	5,933

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	6,218
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	6,218
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	6	24
6	Adjusted qualifying distributions. Subtract line 5 from line 4		6,194

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 . . .				5,933
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only . . .			4,751	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015:				
a From 2010 . . .				
b From 2011 . . .				
c From 2012 . . .				
d From 2013 . . .				
e From 2014 . . .				
f Total of lines 3a through e . . .	0			
4 Qualifying distributions for 2015 from Part XII, line 4. ► \$ 6,218				
a Applied to 2014, but not more than line 2a . . .			4,751	
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 . . .				1,467
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 . . .	0			
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 . . .				
d Subtract line 6c from line 6b Taxable amount—see instructions . . .				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions . . .				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016 . . .			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) . . .				4,466
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a . . .				
10 Analysis of line 9.				
a Excess from 2011 . . .				
b Excess from 2012 . . .				
c Excess from 2013 . . .				
d Excess from 2014 . . .				
e Excess from 2015 . . .				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling				►			
1b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/>	4942(j)(3) or	<input type="checkbox"/>	4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed							
2b	85% of line 2a							
2c	Qualifying distributions from Part XII, line 4 for each year listed							0
2d	Amounts included in line 2c not used directly for active conduct of exempt activities							0
2e	Qualifying distributions made directly for active conduct of exempt activities							0
	Subtract line 2d from line 2c							0
3	Complete 3a, b, or c for the alternative test relied upon							
3a	"Assets" alternative test—enter							
3a(1)	(1) Value of all assets							0
3a(2)	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)							0
3b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed							0
3c	"Support" alternative test—enter							
3c(1)	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)							0
3c(2)	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)							0
3c(3)	(3) Largest amount of support from an exempt organization							0
3c(4)	(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	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
Name and address (home or business)				
<i>a Paid during the year</i> See Attached Statement				
Total				► 3a 4,751
<i>b Approved for future payment</i> NONE				
Total				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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

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

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?	Yes	No
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		
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		

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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge				
	► <i>John M. Lutts</i> SVP Wells Fargo Bank N.A.	4/18/2016	► SVP Wells Fargo Bank N A	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer or trustee	Date	Title		

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

LEGACY MINISTRIES INTERNATIONAL

Street

PO BOX 17098

City RENO	State NV	Zip Code 89511	Foreign Country
Relationship NONE	Foundation Status PC		

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 1,187
--	-----------------

Name

RESCUE INTERNATIONAL

Street

PO BOX 544

City DELAWARE WATER GAP	State PA	Zip Code 18327	Foreign Country
Relationship NONE	Foundation Status PC		

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 1,188
--	-----------------

Name

ALPHA COMMUNITY CENTER

Street

330 E COURT ST

City SIDNEY	State OH	Zip Code 45365	Foreign Country
Relationship NONE	Foundation Status PC		

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 1,188
--	-----------------

Name

SISTERS OF NOTRE DAME

Street

13000 AUBURN RD

City CHARDON	State OH	Zip Code 44024	Foreign Country
Relationship NONE	Foundation Status PC		

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 1,188
--	-----------------

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		

Purpose of grant/contribution	Amount
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Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		

Purpose of grant/contribution	Amount
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Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Cost or Other Basis, Depreciation and Adjustments		Net Gain or Loss	
										Capital Gain/Losses Other sales	Gross Sales	35,719	33,046
Long Term CG Distributions		0											2,673
Short Term CG Distributions		3,146											
1 ARTISAN INTERNATIONAL FG	04314H402	X			3/18/2014	7/22/2015	812	803	803			0	0
2 ARTISAN INTERNATIONAL FG	04314H402	X			3/18/2010	7/22/2015	552	333	333			0	199
3 ABERDEEN GLOBAL HIGH IN	04315J850	X			7/24/2014	8/28/2015	1,111	1,255	814			0	-184
4 ABERDEEN GLOBAL HIGH IN	04315J850	X			7/24/2015	8/28/2015	789	814	814			0	-25
5 CREDIT SUISSE COMM RET	22544R005	X			11/22/2010	7/22/2015	1,152	1,895	1,895			0	-743
6 DODGE & COX INTL STOCK	256206103	X			10/24/2014	7/22/2015	518	558	558			0	-38
7 DODGE & COX INTL STOCK	256206103	X			6/1/2014	7/22/2015	218	81	81			0	0
8 DODGE & COX INTL STOCK	256206103	X			11/22/2015	7/22/2015	507	497	497			0	-15
9 DODGE & COX INTL STOCK	256206103	X			3/18/2010	7/22/2015	159	120	120			0	10
10 DODGE & COX INTL STOCK	256206103	X			9/5/2014	7/22/2015	860	1,343	1,343			0	39
11 GOLDMAN SACHS COMM ST	38143H481	X			9/5/2014	10/6/2014	796	1,322	1,322			0	-483
12 GOLDMAN SACHS COMM ST	38143H481	X			1/22/2015	10/6/2015	591	646	646			0	-56
13 GOLDMAN SACHS COMM ST	38143H481	X			7/10/2013	10/6/2013	1,008	1,074	1,074			0	-65
14 HSBC FRONTIER MARKETS	40428X222	X			6/18/2014	10/6/2015	952	1,207	1,207			0	-68
15 HSBC FRONTIER MARKETS	40428X222	X			1/22/2015	10/6/2015	317	338	338			0	-255
16 HSBC FRONTIER MARKETS	40428X222	X			4/7/2014	7/22/2015	1	1	1			0	21
17 KALMAR GR W/VAL SM CAP	483438305	X			12/22/2015	7/22/2015	335	318	318			0	0
18 KALMAR GR W/VAL SM CAP	483438305	X			2/11/2013	7/22/2015	141	142	142			0	17
19 MERGER FUND-INST #301	5695059207	X			2/11/2013	10/6/2015	4	42	42			0	-1
20 MERGER FUND-INST #301	5695059207	X			7/22/2010	10/6/2015	145	147	147			0	-2
21 MERGER FUND-INST #301	5695059207	X			7/22/2010	10/27/2015	93	94	94			0	-77
22 MERGER FUND-INST #301	5695059207	X			7/12/2013	10/27/2015	736	826	826			0	-83
23 AGS GLOBAL ALTERNATIVES	638127T85	X			7/12/2013	10/27/2015	181	184	184			0	3
24 AGS GLOBAL ALTERNATIVES	638127T85	X			7/12/2013	7/22/2015	960	986	986			0	-20
25 AGS GLOBAL ALTERNATIVES	638127T85	X			7/12/2013	10/6/2015	64	69	69			0	-5
26 AGS GLOBAL ALTERNATIVES	638127T85	X			7/12/2013	10/27/2015	387	391	391			0	-24
27 OPPENHEIMER DEVELOPING	8633974804	X			1/22/2015	11/5/2015	682	759	759			0	-77
28 OPPENHEIMER DEVELOPING	8633974804	X			1/23/2014	11/5/2015	736	826	826			0	-7
29 OPPENHEIMER DEVELOPING	8633974804	X			7/24/2015	12/14/2015	271	312	312			0	-41
30 OPPENHEIMER DEVELOPING	8633974804	X			1/23/2014	12/14/2015	876	1,077	1,077			0	-201
31 PRINCIPAL GL MULT STRAT	742551698	X			8/8/2014	11/20/2015	671	669	669			0	2
32 PRINCIPAL GL MULT STRAT	742551698	X			8/8/2014	10/6/2015	142	143	143			0	-1
33 ROBECO BP LNGSHRT FES	74925K881	X			8/8/2014	10/27/2015	1,540	1,536	1,536			0	4
34 ROBECO BP LNGSHRT FES	74925K881	X			1/23/2014	1/20/2015	49	47	47			0	2
35 ROBECO BP LNGSHRT FES	74925K881	X			7/12/2013	1/20/2015	41	36	36			0	5
36 BOSTON P LNGSHRT RES-IN	74925K881	X			7/12/2013	7/22/2015	1,382	1,185	1,185			0	197
37 BOSTON P LNGSHRT RES-IN	74925K881	X			7/12/2013	12/14/2015	15	13	13			0	2
38 SPDR DU WILSHIRE INT'VA	784633X83	X			7/10/2013	1/20/2015	173	161	161			0	12
39 SPDR DU WILSHIRE INT'VA	784633X83	X			2/20/2011	1/20/2015	173	157	157			0	10
40 SPDR DU WILSHIRE INT'VA	784633X83	X			7/22/2015	1/16/2015	122	128	128			0	-8
41 STONE HARBOR LOCAL MAR	861647501	X			4/24/2014	11/20/2015	1,509	1,927	1,927			0	-418
42 STONE HARBOR LOCAL MAR	861647501	X			1/22/2015	1/16/2015	83	95	95			0	-11
43 STONE HARBOR LOCAL MAR	861647501	X			7/24/2015	1/16/2015	155	163	163			0	-9
44 TOUCHSTONE MID CAP VAL	891551389	X			10/6/2015	11/20/2015	110	104	104			0	-12
45 TOUCHSTONE MID CAP VAL	891551389	X			7/24/2015	10/6/2015	101	104	104			0	-3
46 VANGUARD RETI VIPER	922905553	X			31/8/2010	1/20/2015	782	417	417			0	385
47 VANGUARD RETI VIPER	922905553	X			7/22/2015	1/16/2015	312	314	314			0	-2
48 BOSTON P LNGSHRT RES-IN	74925K881	X			7/12/2013	10/6/2015	319	280	280			0	39
49 HARBOR CAPITAL ARCTIC	411515104	X			7/24/2015	1/16/2015	123	132	132			0	-9
50 HARBOR CAPITAL ARCTIC	411515104	X			7/24/2015	12/14/2015	725	744	744			0	-12
51 HARBOR CAPITAL ARCTIC	411515104	X			8/7/2015	12/14/2015	305	298	298			0	9
52 iSHARES CORE S & P 500 ET	484287200	X			3/18/2010	7/22/2015	1,488	622	622			0	666
53 iSHARES CORE S & P 500 ET	484287200	X			8/8/2012	7/22/2015	1,913	1,266	1,266			0	647
54 iSHARES CORE S & P 500 ET	484287200	X			10/22/2014	7/22/2015	213	198	198			0	-17
55 JPMORGAN HIGH YIELD FUN	4812C003	X			8/28/2015	8/28/2015	593	658	658			0	-65
56 KALMAR GR W/VAL SM CAP	483438305	X			2/11/2013	7/22/2015	3,986	3,371	3,371			0	595
57 KALMAR GR W/VAL SM CAP	483438305	X			10/24/2014	7/22/2015	109	109	109			0	3
58 KALMAR GR W/VAL SM CAP	483438305	X			4/13/2014	7/22/2015	143	143	143			0	0

Part I, Line 16b (990-PF) - Accounting Fees

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	760			760

Part I, Line 18 (990-PF) - Taxes

		391	46	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	46	46		
2	PY EXCISE TAX DUE	144			
3	ESTIMATED EXCISE PAYMENTS	201			

Part I, Line 23 (990-PF) - Other Expenses

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1 STATE AG FEES	100	0	0	100

Part II, Line 13 (990-PF) - Investments - Other

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1				0	
2	PRINCIPAL GL MULT STRAT-INST #46684		0	727	701
3	ARTISAN INTERNATIONAL FD 1662		0	5,447	7,623
4	MERGER FUND-INST #301		0	825	803
5	ARTIO GLOBAL HIGH INCOME-I 1525		0	1,805	1,610
6	FID ADV EMER MKTS INC- CL 1607		0	2,782	2,637
7	DODGE & COX INT'L STOCK FD 1048		0	6,375	7,063
8	MFS VALUE FUND-CLASS I 893		0	12,073	13,747
9	STERLING CAPITAL STRATTON SMALL C		0	5,083	4,588
10	ASG GLOBAL ALTERNATIVES-Y 1993		0	3,465	3,229
11	LOOMIS SAYLES BOND FD INSTL 1162		0	618	515
12	VANGUARD REIT VIPER		0	2,866	4,704
13	TEMPLETON EMER MKT S/C-ADV 626		0	2,594	2,571
14	JPMORGAN HIGH YIELD FUND SS 3580		0	631	532
15	MSIF MID CAP GROWTH PTF-INST 8128		0	6,923	5,347
16	OPPENHEIMER DEVELOPING MKT-I 1799		0	8,332	7,996
17	ASHMORE EMERG MKTS CR DB-INS		0	832	665
18	MORGAN STANLEY INS FR EMG-I		0	2,262	2,184
19	DODGE & COX INCOME FD COM 147		0	571	557
20	HARBOR CAPITAL APRCTON-INST 2012		0	8,338	12,689
21	T ROWE PRICE SHORT TERM BD FD 55		0	100	99
22	ARTISAN SMALL CAP FUND-INS #2452		0	4,959	4,165
23	BLACKROCK GL/S CREDIT-INS #1833		0	2,215	2,081
24	SPDR DJ WILSHIRE INTERNATIONAL REA		0	4,129	4,421
25	ROBECO BP LNGSHRT RES-INS		0	4,472	5,010
26	CREDIT SUISSE COMM RT ST-CO 2156		0	4,455	2,995
27	TOUCHSTONE MID CAP VAL-INST #552		0	6,117	5,709

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1 <u>MUTUAL FUND & CTF INCOME ADDITION</u>	1	113
2 <u>Total</u>	2	113

Line 5 - Decreases not included in Part III, Line 2

1 <u>COST BASIS ADJUSTMENT</u>	1	21
2 <u>MUTUAL FUND & CTF INCOME SUBTRACTION</u>	2	12
3 <u>PY RETURN OF CAPITAL ADJUSTMENT</u>	3	51
4 <u>ROUNDING</u>	4	2
5 <u>Total</u>	5	86

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return	1	0
2 First quarter estimated tax payment	2	201
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	
7 Total	7	201

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1 Distributable amounts for 2014 that remained undistributed at the beginning of the 2015 tax year	1	4,751
2	2	
3	3	
4	4	
5	5	
6	6	
7	7	
8	8	
9	9	
10 Total	10	4,751