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 R. KEITH CULLINAN FAMILY FOUNDATION, INC	A Employer identification number 45-4093645
Number and street (or P O box number if mail is not delivered to street address) Room/suite 295 N HUBBARDS LANE	B Telephone number (502)893-0300
City or town, state or province, country, and ZIP or foreign postal code LOUISVILLE, KY 40207	C If exemption application is pending, check here ▶ ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change	D 1 Foreign organizations, check here ▶ ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 1,305,186. J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(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	250,000.		N/A	
2 Check ▶ ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	3.	3.		STATEMENT 1
4 Dividends and interest from securities	29,721.	29,721.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	4,161.			
b Gross sales price for all assets on line 6a 763,964.				
7 Capital gain net income (from Part IV, line 2)		4,161.		
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				
12 **Total.** Add lines 1 through 11	283,885.	33,885.		
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 3	425.	213.		212.
c Other professional fees STMT 4	12,403.	12,403.		0.
17 Interest				
18 Taxes STMT 5	242.	242.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 6	8.	8.		0.
24 **Total operating and administrative expenses** Add lines 13 through 23	13,078.	12,866.		212.
25 Contributions, gifts, grants paid	40,000.			40,000.
26 **Total expenses and disbursements.** Add lines 24 and 25	53,078.	12,866.		40,212.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	230,807.			
b **Net investment income** (if negative, enter -0-)		21,019.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	16,392.	726.	726.
	2 Savings and temporary cash investments	70,089.	21,489.	21,489.
	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			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	848,613.	1,143,686.	1,282,971.
	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)	935,094.	1,165,901.	1,305,186.
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	935,094.	1,165,901.	
	30 **Total net assets or fund balances**	935,094.	1,165,901.	
	31 **Total liabilities and net assets/fund balances**	935,094.	1,165,901.	

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	935,094.
2 Enter amount from Part I, line 27a	2	230,807.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,165,901.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,165,901.

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 SCHEDULE I			
b	SEE SCHEDULE I	P		
c	EATON CORP PLC	P		
d	MEDTRONIC PLC	P		
e	CAPITAL GAINS DIVIDENDS			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			9,210.	<9,210.>
b	12,495.			12,495.
c	495.			495.
d	175.			175.
e	206.			206.

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				<9,210.>
b				12,495.
c				495.
d				175.
e				206.

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** 4,161.

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	51,169.	920,543.	.055586
2013	24,878.	530,461.	.046899
2012	7,876.	288,641.	.027286
2011	0.	0.	.000000
2010			

2	Total of line 1, column (d)	2	.129771
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	.032443
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,063,229.
5	Multiply line 4 by line 3	5	34,494.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	210.
7	Add lines 5 and 6	7	34,704.
8	Enter qualifying distributions from Part XII, line 4	8	40,212.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	210.
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	210.
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	210.
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	160.		
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	160.
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	50.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 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) ▶ KY			
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 ▶ CULLINAN ASSOCIATES, INC Telephone no. ▶ (502)893-0300 Located at ▶ 295 N HUBBARDS LANE SUITE 203, LOUISVILLE, KY ZIP+4 ▶ 40207			
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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 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
R KEITH CULLINAN 295 N HUBBARDS LANE SUITE 203 LOUISVILLE, KY 40207	PRESIDENT 2.00	0.	0.	0.
BRIAN L CULLINAN 295 N HUBBARDS LANE SUITE 203 LOUISVILLE, KY 40207	DIRECTOR 2.00	0.	0.	0.
ROYDEN K CULLINAN 295 N HUBBARDS LANE SUITE 203 LOUISVILLE, KY 40207	DIRECTOR 2.00	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

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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. 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	1,054,189.
b	Average of monthly cash balances		1b	25,231.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,079,420.
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	1,079,420.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	16,191.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	1,063,229.
6	**Minimum investment return** Enter 5% of line 5		6	53,161.

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	53,161.
2a	Tax on investment income for 2015 from Part VI, line 5	2a 210.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	210.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	52,951.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	52,951.
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	52,951.

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	40,212.
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	40,212.
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	210.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	40,002.

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				52,951.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			2,649.	
b Total for prior years: ____ , ____ , ____		0.		
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: ▶ $ 40,212.				
a Applied to 2014, but not more than line 2a			2,649.	
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				37,563.
e Remaining amount distributed out of corpus	0.			
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	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		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				15,388.
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	0.			
9 **Excess distributions carryover to 2016** Subtract lines 7 and 8 from line 6a	0.			
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

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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BEULAH BAPTIST CHURCH		PUBLIC CHARITY	CHARITABLE	20,000.
BLUEGRASS CENTER FOR AUTISM		PUBLIC CHARITY	CHARITABLE	5,000.
HEUSER HEARING INSTITUTE		PUBLIC CHARITY	CHARITABLE	5,000.
UNIVERSITY OF LOUISVILLE FOUNDATION		PUBLIC CHARITY	CHARITABLE	10,000.
Total			▶ 3a	40,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	3.	
4 Dividends and interest from securities			14	29,721.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	4,161.	
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.		33,885.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 33,885.

(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 5/17/16 — Title

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
JOSEPH M BAKER	[signature]	05/17/16		P01061123
Firm's name ▶ RUEFF AND ASSOCIATES			Firm's EIN ▶ 61-1231152	
Firm's address ▶ 312 MACON AVENUE LOUISVILLE, KY 40207			Phone no. 502-896-2451	

523622
11-24-15

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990* .

OMB No 1545-0047

2015

Name of the organization	Employer identification number
R. KEITH CULLINAN FAMILY FOUNDATION, INC	45-4093645

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II. See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
R. KEITH CULLINAN FAMILY FOUNDATION, INC	45-4093645

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CULLINAN ASSOCIATES, INC 295 N HUBBARDS LANE SUITE 203 LOUISVILLE, KY 40207	$ 250,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
R. KEITH CULLINAN FAMILY FOUNDATION, INC	45-4093645

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
R. KEITH CULLINAN FAMILY FOUNDATION, INC	45-4093645

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of exclusively religious, charitable, etc , contributions of $1,000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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
WELLS FARGO	3.	3.	
TOTAL TO PART I, LINE 3	3.	3.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO	29,927.	206.	29,721.	29,721.	
TO PART I, LINE 4	29,927.	206.	29,721.	29,721.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEES	425.	213.		212.
TO FORM 990-PF, PG 1, LN 16B	425.	213.		212.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVISOR FEE	12,403.	12,403.		0.
TO FORM 990-PF, PG 1, LN 16C	12,403.	12,403.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX & LICENSE	242.	242.		0.
TO FORM 990-PF, PG 1, LN 18	242.	242.		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
MISCELLANEOUS	8.	8.		0.
TO FORM 990-PF, PG 1, LN 23	8.	8.		0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE II	COST	1,143,686.	1,282,971.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,143,686.	1,282,971.

Schedule I

Cullinan Associates, Inc.

REALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
07-31-14	01-02-15	100.0000	Oneok Inc	6,420.99	5,001.26	-1,419.73	
11-08-13	01-02-15	200.0000	Phillips 66	12,941.26	14,346.48		1,405.22
07-09-14	01-08-15	-1	PNC Finl JAN/92.5 C 2015	7.04	211.95	204.91	
09-17-14	01-09-15	-2	Abbott JAN/45 C 2015	126.07	171.92	45.85	
09-19-14	01-12-15	-2	Paychex JAN/45 C 2015	450.07	109.92	-340.15	
09-23-14	01-12-15	-2	Paychex JAN/45 C 2015	450.07	81.49	-368.58	
10-28-14	01-12-15	-2	Paychex JAN/45 C 2015	450.07	293.92	-156.15	
08-19-14	01-14-15	-2	Pfizer JAN/31 C 2015	300.07	69.92	-230.15	
11-18-14	01-14-15	-1	Verizon Commu APR/52.5 C 2015	7.04	96.95	89.91	
12-15-14	01-14-15	-2	Nucor APR/57.5 C 2015	12.57	167.92	155.35	
09-25-14	01-15-15	-1	Pfizer JAN/32 C 2015	68.04	34.95	-33.09	
12-05-14	01-15-15	-1	NextEra Energ JAN/105 C 2015	260.04	139.95	-120.09	
08-25-14	01-16-15	-1	NextEra Energ JAN/100 C 2015	250.95	250.95	0.00	
01-07-14	01-16-15	100.0000	NextEra Energy	8,510.60	10,250.72		1,740.12
10-21-14	01-17-15	-3	Hasbro Inc JAN/60 C 2015	0.00	277.50	277.50	
07-09-14	01-17-15	-1	PNC Finl JAN/90 C 2015	0.00	301.35	301.35	
11-14-14	01-17-15	-3	Qualcomm JAN/75 C 2015	0.00	197.88	197.88	

Schedule I

Cullinan Associates, Inc.

REALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
09-19-14	01-17-15	-2	Verizon Commu JAN/52.5 C 2015	0.00	85.92	85.92	
08-01-14	01-17-15	-1	Comcast Corp JAN/57.5 C 2015	0.00	118.95	118.95	
10-21-14	01-17-15	-3	Comcast Corp JAN/57.5 C 2015	0.00	155.14	155.14	
08-26-14	01-17-15	-4	CenturyLink I JAN/42 C 2015	0.00	459.84	459.84	
10-17-14	01-17-15	-2	Eaton Corp JAN/67.5 C 2015	0.00	221.63	221.63	
09-23-14	01-17-15	-1	AFLAC JAN/62.5 C 2015	0.00	56.95	56.95	
12-05-14	01-17-15	-1	Eaton Corp JAN/72.5 C 2015	0.00	51.95	51.95	
12-05-14	01-17-15	-1	Amer Express JAN/95 C 2015	0.00	97.95	97.95	
10-21-14	01-17-15	-2	McDonalds Cor JAN/97.5 C 2015	0.00	109.92	109.92	
09-15-14	01-17-15	-2	Microsoft JAN/48 C 2015	0.00	235.92	235.92	
11-25-14	01-26-15	-2	Union Pacific MAY/130 C 2015	390.07	545.91	155.84	
11-19-13	01-26-15	100.0000	Medtronic Plc	5,819.51	7,695.00		1,875 49
03-26-14	01-26-15	100.0000	Medtronic Plc	5,968.00	7,695.00	1,727.00	

Schedule I

Cullinan Associates, Inc.

REALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
11-13-14	01-27-15	-2	Microsoft FEB/49 C 2015	4.07	389.92	385.85	
11-13-14	01-27-15	-2	Microsoft FEB/48 C 2015	6.07	501.91	495.84	
01-22-15	01-27-15	-2	Microsoft APR/50 C 2015	14.07	107.92	93.85	
12-05-14	01-27-15	-1	Procter & Gam FEB/92.5 C 2015	6.04	88.95	82.91	
12-23-14	01-27-15	-2	Deere MAR/97.5 C 2015	20.07	159.92	139.85	
12-01-14	01-28-15	-3	Williams Comp MAY/60 C 2015	12.11	269.88	257.77	
12-02-14	01-29-15	-2	J P Morgan Ch MAR/65 C 2015	8.07	113.92	105.85	
12-29-14	01-29-15	-2	J P Morgan Ch MAR/65 C 2015	8.07	219.92	211.85	
01-22-15	01-29-15	-3	Qualcomm APR/77.5 C 2015	45.11	344.88	299.77	
11-04-14	02-03-15	-1	American Elec FEB/60 C 2015	274.04	116.95	-157.09	
12-18-14	02-05-15	-2	Procter & Gam APR/95 C 2015	18.07	239.92	221.85	
11-18-14	02-05-15	-2	Johnson & Joh APR/110 C 2015	68.07	509.91	441.84	

Schedule I

Cullinan Associates, Inc.

REALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
01-07-15	02-05-15	-1	United Parcel APR/115 C 2015	15.04	136.95	121.91	
12-23-14	02-06-15	-1	McDonalds Cor FEB/100 C 2015	9.04	103.95	94.91	
12-01-14	02-06-15	-3	Philip Morris MAR/90 C 2015	21.11	287.47	266.36	
10-22-12	02-06-15	100.0000	Philip Morris	8,879.90	8,100.83		-779.07
01-23-14	02-06-15	100.0000	Philip Morris	8,312.99	8,100.83		-212.16
03-26-14	02-06-15	100.0000	Philip Morris	8,070.48	8,100.83	30.35	
12-05-14	02-06-15	-4	Coca-Cola FEB/45 C 2015	12.14	255.85	243.71	
01-16-15	02-09-15	-5	BP PLC APR/40 C 2015	1,265.18	419.81	-845.37	
12-22-14	02-09-15	-3	Baxter Intl MAY/80 C 2015	36.11	254.88	218.77	
11-14-14	02-12-15	-1	CA Technologi FEB/30 C 2015	228.04	98.95	-129.09	
12-01-14	02-12-15	-9	Maxim Integra FEB/32 C 2015	2,210.46	293.52	-1,916.94	
01-21-15	02-12-15	-1	Amer Express APR/95 C 2015	10.04	81.95	71.91	
12-05-14	02-12-15	-2	Kellogg MAR/70 C 2015	16.07	175.92	159.85	
02-11-15	02-12-15	-1	Kellogg MAR/70 C 2015	8.04	56.95	48.91	

Schedule I

Cullinan Associates, Inc.

REALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
11-18-14	02-18-15	-3	Abbott FEB/45 C 2015	405.11	224.88	-180.23	
12-19-14	02-18-15	-2	Pfizer FEB/33 C 2015	278.07	93.92	-184.15	
11-19-14	02-18-15	-3	Apple FEB/115 C 2015	3,855.11	1,730.57	-2,124.54	
11-18-14	02-18-15	-2	Medtronic FEB/75 C 2015	650.07	245.92	-404.15	
11-21-14	02-20-15	-1	Abbott FEB/46 C 2015	80.04	48.95	-31.09	
12-19-14	02-20-15	-1	AFLAC FEB/62.5 C 2015	0.00	66.95	66.95	
11-25-14	02-20-15	-3	Fastenal FEB/48 C 2015	0.00	209.88	209.88	
12-05-14	02-20-15	-1	Exxon FEB/100 C 2015	0.00	67.95	67.95	
12-18-14	02-20-15	-2	Colgate Palmo FEB/72.5 C 2015	0.00	109.92	109.92	
01-07-15	02-20-15	-1	Amer Express FEB/95 C 2015	0.00	83.95	83.95	
01-23-15	02-25-15	-2	McDonalds Cor MAR/95 C 2015	300.07	151.92	-148.15	
02-03-15	03-03-15	-4	J P Morgan Ch APR/60 C 2015	1,066.86	287.85	-779.01	
02-02-15	03-03-15	-2	Deere JUN/92.5 C 2015	519.32	307.92	-211.40	
02-12-15	03-06-15	-2	Chevron Corp APR/120 C 2015	8.07	107.92	99.85	

Cullinan Associates, Inc.

REALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
01-29-15	03-06-15	-1	Procter & Gam APR/90 C 2015	6.04	55.95	49.91	
01-07-15	03-06-15	-2	Exxon APR/100 C 2015	4.07	143.92	139.85	
12-23-14	03-10-15	-3	AT&T Inc APR/36 C 2015	6.11	101.88	95.77	
01-21-15	03-13-15	-4	CenturyLink I APR/42 C 2015	11.31	147.85	136.54	
11-18-14	03-17-15	-4	Bristol Myers MAR/62.5 C 2015	2,000.14	487.84	-1,512.30	
12-18-14	03-19-15	-1	Illinois Tool MAR/97.5 C 2015	208.54	199.95	-8.59	
12-18-14	03-19-15	-1	Illinois Tool MAR/95 C 2015	457.04	336.95	-120.09	
11-25-14	03-19-15	-4	Pfizer MAR/32 C 2015	904.14	151.85	-752.29	
02-24-15	03-19-15	-1	Exxon MAY/95 C 2015	9.04	70.95	61.91	
12-04-14	03-20-15	-6	Cisco Systems MAR/28 C 2015	246.21	587.77	341.56	
12-19-14	03-20-15	-2	Kraft Foods G MAR/65 C 2015	0.00	211.92	211.92	
02-11-15	03-20-15	-3	Altria Group MAR/55 C 2015	0.00	164.88	164.88	
01-22-15	03-20-15	-2	Nucor MAR/48 C 2015	0.00	85.92	85.92	

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Cullinan Associates, Inc.

REALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
01-07-15	03-20-15	-3	US Bancorp MAR/46 C 2015	0.00	131.88	131.88	
12-10-14	03-20-15	-1	Kraft Foods G MAR/62.5 C 2015	0.00	59.95	59.95	
01-21-15	03-20-15	-1	NextEra Energ MAR/115 C 2015	0.00	79.95	79.95	
12-30-14	03-26-15	-1	Cisco Systems APR/30 C 2015	2.04	47.95	45.91	
12-29-14	03-26-15	-2	Cisco Systems APR/29 C 2015	10.07	167.92	157.85	
12-08-14	03-27-15	-2	Disney Walt C APR/97.5 C 2015	1,760.07	469.91	-1,290.16	
02-03-15	03-31-15	-1	American Elec MAY/65 C 2015	5.04	99.95	94.91	
01-28-15	04-06-15	-2	Verizon Commu APR/49 C 2015	148.07	61.92	-86.15	
02-05-15	04-09-15	-1	United Parcel JUL/110 C 2015	11.78	119.95	108.17	
01-26-15	04-14-15	-2	Union Pacific MAY/115 C 2015	106.07	1,843.88	1,737.81	
01-21-15	04-14-15	-3	Hasbro Inc APR/57.5 C 2015	2,040.11	149.88	-1,890.23	

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REALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
01-22-15	04-14-15	-1	Comcast Corp MAY/60 C 2015	107.04	131.96	24.92	
12-18-14	04-14-15	-1	Target Corp APR/75 C 2015	808.04	358.95	-449.09	
12-18-14	04-14-15	-2	Texas Instrum APR/55 C 2015	484.07	481.91	-2.15	
09-20-12	04-14-15	100.0000	Comcast Corp	3,560.37	5,919.90		2,359.53
11-08-13	04-14-15	100.0000	Target Corp	6,487.50	8,305.85		1,818.35
01-05-15	04-14-15	100.0000	United Parcel Service Inc Cl B	10,823.95	9,666.26	-1,157.69	
09-20-12	04-14-15	100.0000	Texas Instruments	2,855.60	5,737.58		2,881.98
10-22-12	04-14-15	100.0000	Texas Instruments	2,789.52	5,737.58		2,948.06
01-14-15	04-14-15	-2	Pfizer APR/34 C 2015	220.07	94.80	-125.27	
01-15-15	04-14-15	-1	Pfizer APR/34 C 2015	110.04	49.95	-60.09	
12-18-14	04-15-15	-2	Texas Instrum APR/55 C 2015	530.07	481.91	-48.15	
02-02-15	04-16-15	-3	Williams Comp APR/50 C 2015	573.11	215.88	-357.23	
11-11-14	04-17-15	-1	Simon Propert APR/185 C 2015	480.04	420.95	-59.09	

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Cullinan Associates, Inc.

REALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-09-15	04-17-15	-2	Chevron Corp APR/110 C 2015	0.00	177.92	177.92	
12-15-14	04-17-15	-4	Merck APR/62.5 C 2015	0.00	315.85	315.85	
02-05-15	04-17-15	-6	Microsoft APR/45 C 2015	0.00	281.78	281.78	
02-02-15	04-17-15	-3	Qualcomm APR/72.5 C 2015	0.00	167.88	167.88	
12-18-14	04-17-15	-1	Texas Instrum APR/60 C 2015	0.00	80.95	80.95	
02-10-15	04-17-15	-4	Coca-Cola APR/44 C 2015	0.00	175.85	175.85	
01-16-15	04-17-15	-1	Verizon Commu APR/50 C 2015	0.00	49.95	49.95	
12-18-14	04-17-15	-2	DuPont APR/75 C 2015	0.00	293.92	293.92	
12-18-14	04-17-15	-2	Nike APR/100 C 2015	0.00	677.91	677.91	
01-21-15	04-17-15	-3	Eaton Corp APR/70 C 2015	0.00	278.88	278.88	
01-22-15	04-17-15	-1	Intl Business APR/165 C 2015	0.00	111.95	111.95	
12-18-14	04-17-15	-5	Wells Fargo & APR/57.5 C 2015	0.00	479.80	479.80	
12-18-14	04-17-15	-1	3M Company APR/165 C 2015	0.00	562.94	562.94	
11-18-14	04-22-15	-2	ACE LTD MAY/115 C 2015	14.07	481.91	467.84	

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REALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-03-15	04-27-15	-2	Deere JUN/100 C 2015	18.21	111.92	93.71	
03-19-15	04-27-15	-1	Illinois Tool JUN/105 C 2015	7.03	85.95	78.92	
03-19-15	04-27-15	-1	Illinois Tool JUN/105 C 2015	7.04	85.95	78.91	
02-05-15	04-27-15	-2	Procter & Gam JUL/90 C 2015	16.07	311.92	295.85	
02-05-15	04-30-15	-2	Johnson & Joh JUL/110 C 2015	28.07	209.92	181.85	
03-09-15	04-30-15	-1	Procter & Gam JUL/87.5 C 2015	12.04	89.95	77.91	
04-22-15	05-07-15	-1	Texas Instrum JUN/60 C 2015	13.04	115.95	102.91	
02-24-15	05-07-15	-2	Amer Express JUL/87.5 C 2015	40.07	291.92	251.85	
03-25-15	05-07-15	-3	US Bancorp JUN/46 C 2015	30.11	122.88	92.77	
01-21-15	05-13-15	-1	PNC Finl MAY/92.5 C 2015	178.04	88.95	-89.09	
03-24-15	05-13-15	-4	CenturyLink I JUL/38 C 2015	36.14	179.85	143.71	

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REALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-22-15	05-13-15	-2	Union Pacific JUN/115 C 2015	16.07	303.92	287.85	
01-21-15	05-14-15	-1	AFLAC MAY/62.5 C 2015	135.04	56.95	-78.09	
11-20-14	05-15-15	-3	V F Corp MAY/70 C 2015	291.11	1,650.14	1,359.03	
01-09-15	05-15-15	-2	Abbott MAY/48 C 2015	130.07	169.92	39.85	
02-18-15	05-15-15	-3	Abbott MAY/48 C 2015	195.10	220.91	25.81	
02-20-15	05-15-15	-1	Abbott MAY/48 C 2015	65.04	89.95	24.91	
02-25-15	05-15-15	-2	McDonalds Cor MAY/97.5 C 2015	178.07	369.92	191.85	
02-24-15	05-15-15	-1	AFLAC MAY/65 C 2015	0.00	47.77	47.77	
02-12-15	05-15-15	-3	Baxter Intl MAY/75 C 2015	0.00	149.61	149.61	
01-16-15	05-15-15	-1	ConocoPhillip MAY/70 C 2015	0.00	145.95	145.95	
03-25-15	05-15-15	-3	Kraft Foods G MAY/90 C 2015	0.00	221.88	221.88	
03-24-15	05-15-15	-3	Altria Group MAY/55 C 2015	0.00	88.38	88.38	
02-12-15	05-15-15	-9	Maxim Integra MAY/35 C 2015	0.00	1,034.65	1,034.65	
03-25-15	05-15-15	-3	Exxon MAY/90 C 2015	0.00	122.88	122.88	

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CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
01-07-15	05-15-15	-2	CA Technologi MAY/33 C 2015	0.00	125.92	125.92	
02-12-15	05-15-15	-1	CA Technologi MAY/33 C 2015	0.00	87.63	87.63	
01-22-15	05-15-15	-3	Comcast Corp MAY/60 C 2015	0.00	395.88	395.88	
02-18-15	05-15-15	-2	Medtronic MAY/80 C 2015	0.00	379.92	379.92	
01-08-15	05-15-15	-1	PNC Finl MAY/95 C 2015	0.00	109.95	109.95	
03-25-15	05-15-15	-1	NextEra Energ MAY/110 C 2015	0.00	114.95	114.95	
02-25-15	05-27-15	-3	Kellogg JUN/62.5 C 2015	309.11	937.68	628.57	
02-24-15	05-28-15	-2	Colgate Palmo AUG/75 C 2015	20.07	233.92	213.85	
04-22-15	06-17-15	-1	Simon Propert JUL/200 C 2015	7.04	189.95	182.91	
03-03-15	06-18-15	-4	J P Morgan Ch JUN/67.5 C 2015	378.72	191.85	-186.87	
04-21-15	06-19-15	-2	Nike JUN/105 C 2015	346.07	161.92	-184.15	
03-17-15	06-19-15	-4	Bristol Myers JUN/70 C 2015	0.00	659.84	659.84	

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Cullinan Associates, Inc.

REALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-21-15	06-19-15	-2	Chevron Corp JUN/115 C 2015	0.00	175.92	175.92	
02-06-15	06-19-15	-1	McDonalds Cor JUN/100 C 2015	0.00	125.95	125.95	
01-12-15	06-19-15	-6	Paychex JUN/49 C 2015	0.00	539.77	539.77	
02-18-15	06-19-15	-2	Pfizer JUN/36 C 2015	0.00	115.92	115.92	
04-22-15	06-19-15	-1	Verizon Commu JUN/50 C 2015	0.00	78.95	78.95	
04-22-15	06-19-15	-2	DuPont JUN/72.5 C 2015	0.00	181.92	181.92	
04-22-15	06-19-15	-1	Intl Business JUN/170 C 2015	0.00	156.95	156.95	
04-24-15	06-19-15	-1	3M Company JUN/165 C 2015	0.00	97.95	97.95	
03-19-15	06-19-15	-4	Pfizer JUN/35 C 2015	0.00	259.85	259.85	
04-21-15	06-24-15	-3	Qualcomm JUL/75 C 2015	6.11	158.88	152.77	
04-06-15	06-25-15	-1	American Elec AUG/60 C 2015	4.04	109.95	105.91	
02-09-15	06-29-15	-5	BP PLC JUL/45 C 2015	15.18	459.80	444.62	
05-19-15	06-29-15	-3	Exxon Mobil AUG/92.5 C 2015	12.11	205.64	193.53	

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Cullinan Associates, Inc.

REALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-15-15	06-29-15	-2	Texas Instrum JUL/60 C 2015	6.07	253.92	247.85	
05-20-15	07-01-15	-1	ConocoPhillip AUG/70 C 2015	6.04	52.95	46.91	
04-08-15	07-06-15	-3	AT&T Inc JUL/35 C 2015	204.11	92.88	-111.23	
12-12-12	07-06-15	300.0000	Kraft Foods Grp INC	0.00	4,950.00		4,950.00
05-20-15	07-07-15	-4	CenturyLink I OCT/37 C 2015	20.14	159.85	139.71	
05-19-15	07-07-15	-2	Medtronic AUG/82.5 C 2015	18.03	201.92	183.89	
02-18-15	07-08-15	-3	Apple JUL/130 C 2015	42.11	2,195.84	2,153.73	
05-19-15	07-08-15	-2	Johnson & Joh OCT/110 C 2015	32.07	193.92	161.85	
03-30-15	07-09-15	-3	Cisco Systems JUL/30 C 2015	3.11	95.88	92.77	
03-20-15	07-09-15	-6	Cisco Systems JUL/31 C 2015	6.21	209.78	203.57	
04-24-15	07-09-15	-6	Microsoft JUL/48 C 2015	24.21	437.78	413.57	
09-20-12	07-09-15	100.0000	Baxalta Inc	2,729.69	3,133.07		403.38
10-22-12	07-09-15	100.0000	Baxalta Inc	2,775.00	3,133.06		358.06
07-31-14	07-09-15	100.0000	Baxalta Inc	3,363.81	3,133.07	-230.74	

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REALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

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From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-21-15	07-09-15	-4	Merck JUL/62.5 C 2015	4.14	131.85	127.71	
04-14-15	07-09-15	-3	Pfizer JUL/37 C 2015	6.11	110.88	104.77	
05-19-15	07-09-15	-2	Union Pacific JUL/110 C 2015	2.07	161.92	159.85	
05-19-15	07-14-15	-3	Comcast Corp JUL/60 C 2015	915.11	146.88	-768.23	
04-21-15	07-14-15	-3	Wells Fargo & JUL/55 C 2015	681.11	323.88	-357.23	
03-09-15	07-14-15	-3	Fastenal AUG/47 C 2015	12.11	134.88	122.77	
07-06-15	07-14-15	-3	KRFT/HNZ Co SEP/90 C 2015	1,575.11	284.88	-1,290.23	
05-07-15	07-17-15	-1	Texas Instrum OCT/60 C 2015	10.04	90.98	80.94	
04-14-15	07-17-15	-3	Hasbro Inc JUL/65 C 2015	655.56	655.56	0.00	
01-23-14	07-17-15	200.0000	Hasbro Inc	10,380.80	13,436.80		3,056.00
07-31-14	07-17-15	100.0000	Hasbro Inc	5,023.00	6,718.40	1,695.40	
03-24-15	07-17-15	-2	Nucor JUL/52.5 C 2015	0.00	139.92	139.92	
04-06-15	07-17-15	-2	Verizon Commu JUL/50 C 2015	0.00	197.09	197.09	
04-22-15	07-17-15	-4	Coca-Cola JUL/43 C 2015	0.00	159.85	159.85	

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Cullinan Associates, Inc.

REALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-22-15	07-17-15	-3	Eaton Corp JUL/75 C 2015	0.00	125.88	125.88	
05-19-15	07-17-15	-2	McDonalds Cor JUL/100 C 2015	0.00	439.17	439.17	
06-23-15	07-20-15	-6	Paychex AUG/50 C 2015	60.21	299.78	239.57	
05-19-15	07-20-15	-9	Maxim Integra AUG/37 C 2015	180.32	584.66	404.34	
06-24-15	07-23-15	-1	3M Company AUG/165 C 2015	4.04	130.95	126.91	
05-19-15	07-23-15	-2	Amer Express OCT/87.5 C 2015	32.07	219.92	187.85	
07-06-15	07-23-15	-3	Qualcomm SEP/70 C 2015	24.11	134.88	110.77	
07-02-15	07-24-15	-5	BP PLC SEP/43 C 2015	17.87	279.81	261.94	
06-24-15	07-24-15	-2	Chevron Corp AUG/105 C 2015	6.07	113.92	107.85	
05-19-15	07-27-15	-3	CA Inc AUG/33 C 2015	6.11	185.88	179.77	
06-23-15	07-27-15	-1	Intl Business AUG/180 C 2015	4.04	85.95	81.91	
04-29-15	07-27-15	-2	Illinois Tool SEP/100 C 2015	8.07	299.92	291.85	
05-14-15	07-28-15	-1	AFLAC AUG/65 C 2015	21.04	108.95	87.91	

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CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
05-06-15	07-30-15	-3	Procter & Gam OCT/85 C 2015	35.80	257.88	222.08	
07-02-15	08-06-15	-3	Exxon Mobil SEP/87.5 C 2015	15.11	167.88	152.77	
06-23-15	08-11-15	-1	Simon Propert AUG/180 C 2015	1,182.04	279.95	-902.09	
05-13-15	08-12-15	-1	PNC Finl AUG/97.5 C 2015	40.04	139.95	99.91	
05-19-15	08-12-15	-1	PNC Finl AUG/100 C 2015	9.04	84.95	75.91	
06-18-15	08-12-15	-4	J P Morgan Ch AUG/70 C 2015	16.14	415.85	399.71	
06-23-15	08-20-15	-1	McDonalds Cor AUG/97.5 C 2015	318.04	245.95	-72.09	
07-21-15	08-20-15	-2	McDonalds Cor AUG/97.5 C 2015	636.07	437.92	-198.15	
03-27-15	08-20-15	-2	Disney Walt C OCT/105 C 2015	502.07	1,409.90	907.83	
07-10-15	08-21-15	-3	Apple Inc OCT/140 C 2015	51.11	353.88	302.77	
04-23-15	08-21-15	-2	ACE LTD AUG/115 C 2015	0.00	197.48	197.48	
05-15-15	08-21-15	-6	Abbott AUG/50 C 2015	0.00	592.47	592.47	

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Cullinan Associates, Inc.

REALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-16-15	08-21-15	-3	Williams Comp AUG/55 C 2015	0.00	353.88	353.88	
05-20-15	08-21-15	-3	V F Corp AUG/77.5 C 2015	0.00	140.88	140.88	
07-10-15	08-21-15	-4	CenturyLink I AUG/32 C 2015	0.00	99.85	99.85	
07-01-15	08-21-15	-2	DuPont AUG/72.50 C 2015 (CC)	0.00	85.92	85.92	
10-22-12	08-24-15	100.0000	ACE LTD	8,040.52	10,348.23		2,307.71
07-31-14	08-24-15	100.0000	ACE LTD	10,083.14	10,348.24		265.10
11-08-13	08-25-15	20.0000	Chemours Co	313.73	182.67		-131.06
07-31-14	08-25-15	20.0000	Chemours Co	327.74	182.68		-145.06
07-28-15	08-26-15	-2	Chevron Corp OCT/100 C 2015	10.07	133.92	123.85	
07-10-15	08-26-15	-2	Union Pacific NOV/110 C 2015	22.07	187.92	165.85	
07-14-15	08-26-15	-9	Cisco Systems OCT/30 C 2015	36.32	242.67	206.35	
07-13-15	08-26-15	-6	Microsoft OCT/50 C 2015	54.21	251.78	197.57	
05-04-15	08-26-15	-2	Deere SEP/97.5 C 2015	20.07	277.92	257.85	

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Cullinan Associates, Inc.

REALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
05-20-15	08-26-15	-1	NextEra Energ SEP/110 C 2015	10.10	99.95	89.85	
07-30-15	08-26-15	-2	Metlife Inc OCT/60 C 2015	20.07	105.92	85.85	
07-29-15	09-01-15	-1	Intl Business SEP/165 C 2015	3.04	136.95	133.91	
08-11-15	09-01-15	-4	Merck SEP/60 C 2015	12.14	139.85	127.71	
06-23-15	09-01-15	-6	Pfizer SEP/36 C 2015	18.21	191.48	173.27	
07-06-15	09-01-15	-3	AT&T Inc OCT/36 C 2015	14.52	218.88	204.36	
07-14-15	09-01-15	-3	Wells Fargo & OCT/60 C 2015	27.11	182.88	155.77	
07-14-15	09-03-15	-2	Johnson & Joh OCT/105 C 2015	16.07	119.92	103.85	
08-10-15	09-03-15	-3	Procter & Gam OCT/80 C 2015	12.11	120.65	108.54	
07-23-15	09-04-15	-1	Medtronic NOV/82.5 C 2015	7.04	86.95	79.91	
07-29-15	09-08-15	-1	AFLAC INC SEP/65 C 2015	5.04	61.95	56.91	
08-10-15	09-09-15	-3	Eaton Corp OCT/65 C 2015	15.11	197.88	182.77	
07-29-15	09-09-15	-3	Qualcomm OCT/67.5 C 2015	15.11	170.88	155.77	
07-29-15	09-15-15	-1	3M Company OCT/160 C 2015	3.04	85.95	82.91	

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REALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-23-15	09-17-15	-1	Verizon Commu OCT/49 C 2015	3.04	68.95	65.91	
07-24-15	09-17-15	-2	Verizon Commu OCT/48 C 2015	12.07	75.92	63.85	
04-22-15	09-18-15	-2	Wells Fargo & OCT/57.5 C 2015	8.07	169.92	161.85	
07-29-15	09-18-15	-3	CA Inc SEP/30 C 2015	0.00	111.81	111.81	
08-12-15	09-18-15	-1	ConocoPhillip SEP/55 C 2015	0.00	41.95	41.95	
07-21-15	09-18-15	-3	Baxter Intl SEP/40 C 2015	0.00	98.88	98.88	
06-23-15	09-18-15	-4	Bristol Myers SEP/72.5 C 2015	0.00	339.85	339.85	
07-22-15	09-18-15	-2	Home Depot SEP/120 C 2015	0.00	169.92	169 92	
05-20-15	09-18-15	-3	Altria Group SEP/55 C 2015	0.00	236.88	236.88	
07-24-15	09-18-15	-9	Maxim Integra SEP/36 C 2015	0.00	359.67	359.67	
07-23-15	09-18-15	-2	Nucor Corp SEP/45 C 2015	0.00	169.92	169.92	
07-24-15	09-18-15	-6	Paychex SEP/48 C 2015	0.00	179.78	179.78	
05-07-15	09-18-15	-3	US Bancorp SEP/46 C 2015	0.00	149.88	149.88	

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CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
07-28-15	09-18-15	-5	BP PLC SEP/39 C 2015	0.00	159.81	159.81	
07-28-15	09-18-15	-2	Illinois Tool SEP/92.5 C 2015	0.00	153.92	153.92	
05-27-15	09-18-15	-3	Kellogg SEP/67.5 C 2015	0.00	194.88	194.88	
04-12-13	09-21-15	100.0000	CA Inc	2,494.65	2,790.28		295.63
01-05-15	09-21-15	200.0000	CA Inc	6,144.00	5,580.55	-563.45	
07-31-14	09-21-15	100.0000	ConocoPhillips	8,287.00	4,854.93		-3,432.07
08-28-15	09-24-15	-2	DuPont De Nem JAN/60 C 2016	24.07	133.92	109.85	
07-14-15	09-24-15	-3	Fastenal Comp NOV/45 C 2015	15.11	158.88	143.77	
07-14-15	09-29-15	-3	Comcast Corp OCT/65 C 2015	15.11	392.88	377.77	
05-19-15	09-29-15	-1	AFLAC INC NOV/67.5 C 2015	5.04	91.95	86.91	
08-27-15	09-29-15	-2	Deere OCT/87.5 C 2015	14.07	209.92	195.85	
08-12-15	09-29-15	-4	J P Morgan Ch JAN/72.5 C 2016	64.35	399.85	335.50	
07-21-15	09-29-15	-3	Kraft Heinz C OCT/85 C 2015	15.11	194.88	179.77	

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ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
09-03-15	09-29-15	-3	AT&T Inc NOV/35 C 2015	18.11	86.88	68.77	
09-20-12	09-29-15	100.0000	Williams Cos Inc Del	3,408.69	3,638.71		230.02
10-22-12	09-29-15	100.0000	Williams Cos Inc Del	3,480.50	3,638.71		158.21
01-23-14	09-29-15	100.0000	Williams Cos Inc Del	3,882.73	3,638.71		-244.02
07-10-15	09-29-15	-2	Medtronic NOV/80 C 2015	20.07	231.92	211.85	
08-25-15	10-01-15	-3	Apple Inc OCT/125 C 2015	12.11	324.39	312.28	
09-08-15	10-02-15	-3	Wells Fargo & NOV/57.5 C 2015	30.11	122.88	92.77	
08-25-15	10-06-15	-6	Abbott NOV/49 C 2015	24.21	316.20	291.99	
08-28-15	10-12-15	-3	Metlife Inc DEC/57.5 C 2015	15.11	149.46	134.35	
07-24-15	10-13-15	-4	Coca-Cola NOV/43 C 2015	136.14	163.85	27.71	
09-08-15	10-13-15	-3	Procter & Gam NOV/75 C 2015	216.11	171.50	-44.61	
08-27-15	10-13-15	-2	Chevron Corp OCT/85 C 2015	782.07	147.92	-634.15	
08-10-15	10-13-15	-3	Exxon Mobil OCT/82.5 C 2015	9.11	190.93	181.82	
09-10-15	10-13-15	-1	AFLAC INC OCT/60 C 2015	117.04	69.95	-47.09	
10-05-15	10-13-15	-1	AFLAC INC NOV/62.5 C 2015	67.04	44.95	-22.09	

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ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
08-07-15	10-13-15	-2	American Expr OCT/80 C 2015	2.07	93.92	91.85	
09-23-15	10-13-15	-3	US Bancorp DEC/44 C 2015	129.11	160.96	31.85	
10-02-15	10-13-15	-3	Baxter Intl NOV/35 C 2015	222.11	183.83	-38.28	
09-30-15	10-13-15	-2	Deere & Compa NOV/82.5 C 2015	162.07	105.92	-56.15	
09-11-15	10-13-15	-3	Eaton Corp OCT/60 C 2015	30.11	114.73	84.62	
09-25-15	10-13-15	-3	Fastenal Comp NOV/40 C 2015	150.11	91.76	-58.35	
08-28-15	10-13-15	-2	Union Pacific NOV/95 C 2015	644.07	269.92	-374.15	
09-03-15	10-13-15	-1	Intl Business NOV/160 C 2015	79.04	174.95	95.91	
09-10-15	10-13-15	-3	Qualcomm Inc NOV/60 C 2015	333.11	359.88	26.77	
09-25-15	10-13-15	-2	DuPont De Nem NOV/52.5 C 2015	788.07	87.92	-700.15	
09-25-15	10-13-15	-2	Nucor Corp NOV/43 C 2015	208.07	73.92	-134.15	
10-05-15	10-13-15	-3	AT&T Inc NOV/34 C 2015	96.11	101.88	5.77	

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ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
08-28-15	10-13-15	-4	CenturyLink I JAN/31 C 2016	72.14	155.30	83.16	
12-05-14	10-13-15	400.0000	Coca-Cola Company	17,384.00	16,696.09	-687.91	
07-31-14	10-13-15	200.0000	Procter & Gamble Co	15,553.00	14,752.51		-800.49
12-05-14	10-13-15	100.0000	Procter & Gamble Co	8,986.00	7,376.25	-1,609.75	
02-11-15	10-13-15	200.0000	Chevron Corp	21,780.00	17,753.67	-4,026.33	
09-20-12	10-13-15	100.0000	Exxon Mobil	9,093.61	7,935.64		-1,157.97
01-05-15	10-13-15	200.0000	Exxon Mobil	18,067.98	15,871.29	-2,196.69	
11-19-13	10-13-15	100.0000	AFLAC Inc	6,648.99	6,101.89		-547.10
07-31-14	10-13-15	100.0000	AFLAC Inc	6,015.50	6,101.90		86.40
12-05-14	10-13-15	100.0000	American Express Co	9,259.30	7,701.86	-1,557.44	
01-05-15	10-13-15	100.0000	American Express Co	9,076.99	7,701.87	-1,375.12	
07-29-15	10-13-15	200.0000	Metlife Inc	11,307.98	9,660.80	-1,647.18	
08-25-15	10-13-15	100.0000	Metlife Inc	4,816.00	4,830.40	14.40	
01-05-15	10-13-15	300.0000	U S Bancorp	13,136.97	12,459.94	-677.03	
09-20-12	10-13-15	100.0000	Baxter Intl	3,363.36	3,331.95		-31.41
10-22-12	10-13-15	100.0000	Baxter Intl	3,419.20	3,331.94		-87.26
07-31-14	10-13-15	100.0000	Baxter Intl	4,144.69	3,331.95		-812.74
07-31-14	10-13-15	200.0000	Deere & Company	16,980.48	15,529.71		-1,450.77
11-30-12	10-13-15	100.0000	Eaton Corp	4,931.94	5,390.77		458.83
10-11-13	10-13-15	100.0000	Eaton Corp	6,674.57	5,390.77		-1,283.80

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ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
12-05-14	10-13-15	100.0000	Eaton Corp	6,919.06	5,390.77	-1,528.29	
12-12-12	10-13-15	200.0000	Fastenal Company	8,633.20	7,621.85		-1,011.35
12-27-13	10-13-15	100.0000	Fastenal Company	4,725.00	3,810.93		-914.07
09-25-14	10-13-15	200.0000	Union Pacific Corp	21,437.18	19,042.40		-2,394.78
10-22-12	10-13-15	50.0000	Intl Business Machines Corp	9,663.00	7,512.01		-2,150 99
11-08-13	10-13-15	25.0000	Intl Business Machines Corp	4,450.75	3,756.01		-694.74
11-19-13	10-13-15	25.0000	Intl Business Machines Corp	4,623.75	3,756.01		-867.74
10-22-12	10-13-15	100.0000	Qualcomm Inc	5,838.65	5,791.39		-47.26
07-31-14	10-13-15	200.0000	Qualcomm Inc	14,789.00	11,582.79		-3,206.21
11-08-13	10-13-15	100.0000	DuPont De Nemours & Co	5,855.97	5,583.68		-272.29
07-31-14	10-13-15	100.0000	DuPont De Nemours & Co	6,117.56	5,583.69		-533.87
09-20-12	10-13-15	100.0000	Nucor Corp	3,905.61	4,185.12		279.51
11-08-13	10-13-15	100.0000	Nucor Corp	5,430.00	4,185.12		-1,244.88
10-22-12	10-13-15	100.0000	AT&T Inc	3,520.62	3,314.95		-205.67
11-08-13	10-13-15	100.0000	AT&T Inc	3,483.70	3,314.94		-168.76
11-19-13	10-13-15	100.0000	AT&T Inc	3,567.99	3,314.95		-253.04
07-31-14	10-13-15	400.0000	CenturyLink Inc	15,706.48	10,384.20		-5,322.28
08-12-15	10-13-15	-1	PNC Finl NOV/100 C 2015	7.03	150.95	143 92	
08-12-15	10-13-15	-1	PNC Finl NOV/100 C 2015	7.04	150.95	143.91	
08-26-15	10-14-15	-4	Intel Corp OCT/30 C 2015	692.14	107.85	-584.29	

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ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
08-27-15	10-16-15	-1	American Elec OCT/57.5 C 2015	108.04	57.95	-50.09	
08-20-15	10-16-15	-3	McDonalds Cor OCT/97.5 C 2015	2,046.11	1,295.86	-750.25	
08-28-15	10-16-15	-6	Microsoft OCT/47 C 2015	114.21	293.30	179.09	
06-19-15	10-16-15	-2	Nike OCT/110 C 2015	667.91	667.91	0.00	
10-22-12	10-16-15	200.0000	Nike Inc Cl B	9,478.62	22,667.50		13,188.88
07-23-15	10-16-15	-3	Texas Instrum OCT/55 C 2015	0.00	146.88	146.88	
08-28-15	10-16-15	-5	B B & T Corp OCT/40 C 2015	0.00	154.81	154.81	
09-16-15	10-16-15	-1	3M Company OCT/150 C 2015	0.00	74.45	74.45	
08-26-15	10-23-15	-3	V F Corp NOV/77.5 C 2015	30.11	287.88	257.77	
09-23-15	10-27-15	-6	Paychex DEC/49 C 2015	1,856.77	313.31	-1,543.46	
10-20-15	10-29-15	-1	American Elec NOV/60 C 2015	5.04	51.95	46.91	
09-25-15	10-30-15	-5	BP PLC DEC/33 C 2015	1,515.18	299.81	-1,215.37	
10-14-15	11-03-15	-4	Intel Corp DEC/32 C 2015	1,012.14	359.85	-652.29	

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CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
10-06-15	11-04-15	-3	Kinder Morgan DEC/35 C 2015	15.11	130.51	115.40	
08-28-15	11-04-15	-1	NextEra Energ DEC/110 C 2015	18.04	114.95	96.91	
08-28-15	11-13-15	-9	Cisco Systems DEC/29 C 2015	27.32	298.00	270.68	
10-16-15	11-16-15	-6	Microsoft Cor DEC/50 C 2015	1,920.21	263.78	-1,656.43	
09-22-15	11-16-15	-9	Maxim Integra NOV/36 C 2015	2,790.32	404.72	-2,385.60	
09-23-15	11-16-15	-2	Harris Corp NOV/80 C 2015	172.81	129.92	-42.89	
10-01-15	11-18-15	-2	Medtronic NOV/72.5 C 2015	822.07	107.92	-714.15	
09-08-15	11-18-15	-2	Johnson & Joh NOV/100 C 2015	320.07	143.92	-176.15	
10-20-15	11-18-15	-2	Target Corp DEC/80 C 2015	14.07	87.92	73.85	
09-29-15	11-18-15	-3	Comcast Corp NOV/60 C 2015	570.11	215.88	-354.23	
09-22-15	11-18-15	-2	Home Depot NOV/120 C 2015	1,146.07	409.92	-736.15	
09-30-15	11-18-15	300.0000	Kinder Morgan	8,159.34	7,187.86	-971.48	

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ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
09-30-15	11-19-15	-4	J P Morgan Ch NOV/65 C 2015	1,032.14	227.85	-804.29	
09-25-15	11-19-15	-2	Wells Fargo & NOV/55 C 2015	154.04	83.92	-70.12	
10-05-15	11-19-15	-3	Wells Fargo & NOV/55 C 2015	231.05	125.88	-105.17	
10-15-15	11-20-15	-2	PNC Finl NOV/92.5 C 2015	614.07	95.92	-518.15	
09-23-15	11-20-15	-3	Altria Group NOV/57.5 C 2015	144.61	158.88	14.27	
10-20-15	11-20-15	-2	Abbvie Inc NOV/60 C 2015	172.07	79.92	-92.15	
09-22-15	11-20-15	-4	Bristol Myers NOV/67.5 C 2015	147.35	447.08	299.73	
10-21-15	11-20-15	-4	General Elect NOV/30 C 2015	208.14	95.85	-112.29	
09-25-15	11-20-15	-2	Illinois Tool NOV/87.5 C 2015	185.92	185.92	0.00	
11-06-13	11-20-15	100.0000	Illinois Tool Works	7,932.07	8,842.79		910.72
11-08-13	11-20-15	100.0000	Illinois Tool Works	7,922.30	8,842.80		920 50
10-01-15	11-20-15	-3	Apple Inc NOV/120 C 2015	0.00	479.88	479.88	

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ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
10-05-15	11-20-15	-3	Kraft Heinz C NOV/75 C 2015	0.00	272.88	272.88	
09-25-15	11-20-15	-3	Verizon Commu NOV/46 C 2015	0.00	107.88	107.88	
06-09-15	11-20-15	-2	Colgate Palmo NOV/70 C 2015	0.00	191.92	191.92	
10-21-15	11-20-15	-1	Occidental Pe NOV/76.5 C 2015	0.00	57.95	57.95	
06-29-15	11-20-15	-1	American Elec NOV/57.5 C 2015	0.00	61.95	61.95	
10-20-15	11-20-15	-1	Amgen Inc NOV/167.5 C 2015	0.00	55.95	55.95	
10-21-15	11-20-15	-2	PepsiCo NOV/103 C 2015	0.00	101.92	101.92	
10-21-15	11-20-15	-1	Intel Corp NOV/35 C 2015	0.00	28.95	28.95	
10-16-15	11-23-15	-3	McDonalds Cor DEC/100 C 2015	4,317.11	1,859.85	-2,457.26	
09-22-15	11-25-15	-3	Kellogg Compa DEC/65 C 2015	1,037.87	1,037.87	0.00	
12-05-14	11-25-15	200.0000	Kellogg Company	13,215.96	13,691.67	475.71	
02-11-15	11-25-15	100.0000	Kellogg Company	6,656.01	6,845.84	189.83	

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Cullinan Associates, Inc.

REALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
11-18-15	11-27-15	-2	Home Depot DEC/125 C 2015	2,080.07	539.92	-1,540.15	
10-20-15	12-01-15	-2	United Parcel DEC/110 C 2015	12.07	117.92	105.85	
11-04-15	12-04-15	-2	Kinder Morgan JAN/30 C 2016	10.07	95.92	85.85	
10-15-15	12-04-15	200.0000	Kinder Morgan	6,385.22	3,577.93	-2,807.29	
11-20-15	12-07-15	-2	United Tech JAN/105 C 2016	12.07	107.92	95.85	
10-20-15	12-07-15	-2	The Travelers DEC/110 C 2015	329.92	329.92	0.00	
10-15-15	12-07-15	200.0000	The Travelers Companies	20,867.20	22,329.51	1,462.31	
10-30-15	12-07-15	-5	BP PLC JAN/37 C 2016	35.18	419.81	384.63	
10-21-15	12-09-15	-5	Johnson Contr JAN/49 C 2016	25.18	179.81	154.63	
11-19-15	12-17-15	-5	Wells Fargo & DEC/55 C 2015	560.18	774.80	214.62	
11-20-15	12-17-15	-2	Oracle Corp JAN/42 C 2016	6.07	81.92	75.85	
11-24-15	12-17-15	-3	Occidental Pe JAN/77.5 C 2016	39.11	404.88	365.77	
10-21-15	12-18-15	-1	Harris Corp DEC/80 C 2015	300.04	102.95	-197.09	

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Cullinan Associates, Inc.

REALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
11-16-15	12-18-15	-2	Harris Corp DEC/80 C 2015	600.07	401.92	-198.15	
10-05-15	12-18-15	-4	Merck JAN/57.5 C 2016	20.14	163.85	143.71	
10-26-15	12-18-15	-3	V F Corp JAN/70 C 2016	24.11	380.88	356.77	
11-18-15	12-18-15	-3	Comcast Corp DEC/62.5 C 2015	0.00	353.88	353.88	
09-09-15	12-18-15	-6	Pfizer Inc DEC/36 C 2015	0.00	161.78	161.78	
10-20-15	12-18-15	-5	CSX Corp DEC/30 C 2015	0.00	169.81	169.81	
10-20-15	12-18-15	-1	Colgate-Palmo DEC/70 C 2015	0.00	47.95	47.95	
07-10-15	12-18-15	-3	Pfizer DEC/37 C 2015	0.00	137.88	137.88	
10-21-15	12-18-15	-5	Invesco PLC DEC/34 C 2015	0.00	134.81	134.81	
10-20-15	12-18-15	-6	B B & T Corp DEC/38 C 2015	0.00	251.78	251.78	
10-21-15	12-18-15	-4	ProLogis Inc DEC/44 C 2015	0.00	227.85	227.85	
10-21-15	12-18-15	-2	Phillips 66 DEC/87.5 C 2015	0.00	179.92	179.92	
10-21-15	12-18-15	-3	Oracle Corp DEC/39 C 2015	0.00	122.88	122.88	
10-20-15	12-18-15	-2	Allstate Corp DEC/65 C 2015	0.00	91.92	91.92	
10-20-15	12-18-15	-1	Diageo PLC DEC/120 C 2015	0.00	129.95	129.95	

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Cullinan Associates, Inc.

REALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
10-21-15	12-18-15	-2	LyondellBasel DEC/100 C 2015	0.00	225.92	225.92	
10-15-15	12-21-15	200.0000	Allstate Corp	12,236.00	12,285.39	49.39	
10-15-15	12-21-15	100.0000	Diageo PLC	11,362.50	10,837.78	-524.72	
10-15-15	12-21-15	200.0000	LyondellBasell Inds	18,499.00	17,488.07	-1,010.93	
11-24-15	12-21-15	-3	Apple Inc JAN/125 C 2016	21.11	479.88	458.77	
11-20-15	12-21-15	-2	AbbVie Inc JAN/65 C 2016	10.07	207.92	197.85	
11-24-15	12-21-15	-1	AbbVie Inc JAN/65 C 2016	5.04	87.95	82.91	
10-21-15	12-21-15	-1	3M Company JAN/160 C 2016	9.04	100.95	91.91	
12-14-15	12-28-15	-5	BP PLC JAN/33 C 2016	145.18	139.81	-5.37	
12-09-15	12-28-15	-1	CSX Corp FEB/28 C 2016	57.04	54.95	-2.09	
12-23-15	12-28-15	-5	CSX Corp FEB/29 C 2016	170.18	169.81	-0.37	
12-09-15	12-28-15	-1	United Parcel JAN/105 C 2016	10.04	79.95	69.91	
12-03-15	12-28-15	-2	United Parcel APR/110 C 2016	100.07	241.92	141.85	
01-05-15	12-28-15	500.0000	BP PLC	18,107.78	15,819.70	-2,288.08	
10-15-15	12-28-15	500.0000	CSX Corp	13,830.00	13,076.56	-753.44	
12-09-15	12-28-15	100.0000	CSX Corp	2,526.00	2,615.31	89.31	

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Cullinan Associates, Inc.

REALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
10-15-15	12-28-15	200.0000	Johnson Controls Inc	8,805.00	8,041.13	-763.87	
10-20-15	12-28-15	300.0000	Johnson Controls Inc	13,388.69	12,061.70	-1,326.99	
10-15-15	12-28-15	200.0000	United Parcel Service Inc Cl B	20,675.12	19,430.84	-1,244.28	
12-09-15	12-28-15	100.0000	United Parcel Service Inc Cl B	10,182.80	9,715.42	-467.38	
TOTAL GAINS						60,057.14	42,897.70
TOTAL LOSSES						-69,266.74	-30,402.91
				760,678.68	**763,963.87**	**-9,209.60**	**12,494.79**
TOTAL REALIZED GAIN/LOSS			3,285.19				

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Cullinan Associates, Inc.

UNREALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

December 31, 2015

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
CASH AND EQUIVALENTS								
		PRINCIPAL CASH		21,488.66		21,488.66		
				21,488.66		21,488.66		
COMMON STOCK								
11-19-13	100.0000	3M Company	130.49	13,048.80	150.64	15,064.00	2,015.20	15.4
11-18-15	300.0000	AFLAC Inc	64.63	19,387.68	59.90	17,970.00	-1,417.68	-7 3
11-18-15	400.0000	AT&T Inc	33.20	13,278.04	34.41	13,764.00	485 96	3.7
10-15-15	400.0000	AbbVie Inc	56.89	22,755.32	59.24	23,696.00	940.68	4.1
10-22-12	600.0000	Abbott Laboratories	37.44	22,464.05	44.91	26,946.00	4,481.95	20 0
02-11-15	300.0000	Altria Group	53.87	16,161.03	58.21	17,463.00	1,301.97	8.1
09-25-14	400.0000	American Electric Power	54.91	21,964.51	58.27	23,308.00	1,343.49	6.1
11-18-15	200.0000	American Express Co	70.71	14,141.01	69.55	13,910.00	-231.01	-1.6
10-15-15	200.0000	Amgen Inc	154.79	30,958.99	162.33	32,466.00	1,507.01	4.9
02-27-13	300.0000	Apple Inc	68.90	20,669.25	105.26	31,578.00	10,908.75	52.8
08-25-15	600.0000	B B & T Corp	36.06	21,636.50	37.81	22,686.00	1,049 50	4 9
09-20-12	400.0000	Bristol Myers Squibb Company	47.28	18,912.41	68.79	27,516.00	8,603.59	45.5
09-20-12	1,100.0000	Cisco Systems Inc	22.25	24,472.50	27.15	29,870.50	5,398.00	22.1
12-28-15	500.0000	Coca-Cola Company	43.45	21,722.55	42.96	21,480.00	-242.55	-1.1
10-22-12	300.0000	Colgate-Palmolive Company	61.51	18,453.48	66.62	19,986.00	1,532.52	8.3
10-22-12	300.0000	Comcast Corp	44.33	13,297.59	56.43	16,929.00	3,631.41	27.3
11-18-15	200.0000	Deere & Company	73.81	14,762.60	76.27	15,254.00	491.40	3.3
10-15-15	600.0000	General Electric Company	28.81	17,286.30	31.15	18,690.00	1,403.70	8.1

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Cullinan Associates, Inc.

UNREALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

December 31, 2015

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
09-21-15	300.0000	Harris Corp	74.23	22,270.06	86.90	26,070.00	3,799.94	17.1
12-28-15	200.0000	Hasbro Inc	67.69	13,537.10	67.36	13,472.00	-65.10	-0.5
07-21-15	200.0000	Home Depot	113.00	22,600.33	132.25	26,450.00	3,849 67	17.0
08-25-15	800.0000	Intel Corp	30.03	24,020.55	34.45	27,560.00	3,539.45	14.7
12-08-15	100.0000	Intl Business Machines Corp	138.40	13,840.00	137.62	13,762.00	-78.00	-0.6
10-15-15	700.0000	Invesco PLC	31.95	22,365.02	33.48	23,436.00	1,070.98	4.8
09-20-12	500.0000	J P Morgan Chase & Co	51.80	25,899.98	66.03	33,015.00	7,115.02	27.5
10-03-13	200.0000	Johnson & Johnson	90.68	18,136.51	102.72	20,544.00	2,407.49	13.3
12-12-12	300.0000	Kraft Heinz Co	50.98	15,292.55	72.76	21,828.00	6,535.45	42.7
08-21-13	900.0000	Maxim Integrated Prod	28.49	25,636.73	38.00	34,200.00	8,563.27	33.4
10-22-12	300.0000	McDonalds Corp	92.98	27,893.52	118.14	35,442.00	7,548.48	27.1
01-26-15	400.0000	Medtronic Plc	76.97	30,786.99	76.92	30,768.00	-18.99	-0.1
09-20-12	400.0000	Merck & Company Inc	51.47	20,586.19	52.82	21,128.00	541.81	2.6
11-18-15	300.0000	Metlife Inc	50.78	15,232.53	48.21	14,463.00	-769.53	-5.1
09-20-12	600.0000	Microsoft Corp	36.42	21,852.23	55.48	33,288.00	11,435.77	52 3
11-18-15	300.0000	Monsanto	96.40	28,920.62	98.52	29,556.00	635.38	2.2
12-05-14	200.0000	NextEra Energy	100.88	20,175.89	103.89	20,778.00	602.11	3.0
10-21-15	300.0000	Occidental Petr Corp	74.11	22,234.06	67.61	20,283.00	-1,951.06	-8.8
10-15-15	500.0000	Oracle Corp	37.79	18,896.60	36.53	18,265.00	-631.60	-3.3
09-20-12	200.0000	PNC Finl	70.43	14,086.86	95.31	19,062.00	4,975.14	35.3
03-26-14	600.0000	Paychex Inc	41.55	24,932.26	52.89	31,734.00	6,801.74	27 3
10-15-15	300.0000	PepsiCo	99.08	29,725.24	99.92	29,976.00	250.76	0.8
01-23-14	900.0000	Pfizer Inc	29.72	26,745.65	32.28	29,052.00	2,306.35	8.6
10-15-15	200.0000	Phillips 66	83.02	16,603.98	81.80	16,360.00	-243.98	-1.5
10-15-15	600.0000	ProLogis Inc	41.60	24,958.84	42.92	25,752.00	793.16	3.2
11-18-15	100.0000	Procter & Gamble Co	75.26	7,525.56	79.41	7,941.00	415.44	5.5

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Cullinan Associates, Inc.

UNREALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

December 31, 2015

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
12-28-15	300.0000	Schlumberger Ltd	70.14	21,040.65	69.75	20,925.00	-115.65	-0.5
10-22-12	100.0000	Simon Property Group	143.63	14,363.34	194.44	19,444.00	5,080.66	35.4
11-18-15	300.0000	Starbucks Corp	61.16	18,349.50	60.03	18,009.00	-340.50	-1.9
10-19-15	200.0000	Target Corp	74.78	14,955.04	72.61	14,522.00	-433.04	-2 9
11-08-13	500.0000	Texas Instruments	49.79	24,895.47	54.81	27,405.00	2,509 53	10.1
11-18-15	500.0000	U S Bancorp	43.52	21,762.36	42.67	21,335.00	-427.36	-2.0
12-28-15	300.0000	Union Pacific Corp	78.40	23,519.00	78.20	23,460.00	-59.00	-0.3
11-18-15	200.0000	United Tech	96.97	19,393.06	96.07	19,214.00	-179.06	-0 9
11-19-13	400.0000	V F Corp	59.02	23,610.00	62.25	24,900.00	1.290.00	5.5
09-20-12	500.0000	Verizon Communications Inc	46.62	23,308.25	46.22	23,110.00	-198.25	-0.9
11-18-15	400.0000	Wal-Mart Stores Inc	60.45	24,179.13	61.30	24,520.00	340.87	1 4
11-19-13	200.0000	Walt Disney Company	69.39	13,877.20	105.08	21,016.00	7,138.80	51.4
10-22-12	500.0000	Wells Fargo & Co	44.40	22,199.96	54.36	27,180.00	4,980.04	22.4
				1,165,581.42		1,297,801.50	132,220.08	11.3
CALLS								
12-23-15	-1	3M Company FEB/155 C 2016	2.11	-210.95	2.11	-211.00	-0.05	0.0
11-20-15	-3	AFLAC Inc JAN/65 C 2016	2.21	-662.87	0.12	-36.00	626.87	94.6
11-24-15	-4	AT&T Inc MAR/35 C 2016	0.35	-138.97	0.48	-192.00	-53.03	-38.2
12-09-15	-4	AbbVie Inc FEB/62.5 C 2016	0.72	-287.83	0.90	-360.00	-72.17	-25.1
10-12-15	-6	Abbott Labora JAN/46 C 2016	0.40	-239.78	0.24	-144.00	95.78	39.9

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Cullinan Associates, Inc.

UNREALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

December 31, 2015

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
11-20-15	-3	Altria Group JAN/60 C 2016	0.54	-161.88	0.16	-48.00	113.88	70.3
11-30-15	-1	American Elec FEB/60 C 2016	0.42	-42.26	0.60	-60.00	-17.74	-42.0
10-16-15	-3	American Elec JAN/60 C 2016	0.59	-175.85	0.21	-63.00	112.85	64 2
12-30-15	-1	American Expr FEB/75 C 2016	0.47	-46.95	0.40	-40.00	6.95	14.8
12-04-15	-1	American Expr JAN/75 C 2016	0.41	-40.95	0.03	-3.00	37.95	92.7
11-20-15	-2	Amgen Inc JAN/175 C 2016	1.53	-306.90	0.14	-28.00	278.90	90.9
12-23-15	-3	Apple Inc FEB/115 C 2016	1.86	-557.87	1.19	-357.00	200.87	36.0
12-23-15	-6	B B & T Corp FEB/39 C 2016	0.62	-369.61	0.54	-324.00	45.61	12.3
11-20-15	-4	Bristol Myers JAN/70 C 2016	1.39	-556.82	0.71	-284.00	272.82	49.0
11-16-15	-9	Cisco Systems JAN/28 C 2016	0.36	-323.67	0.10	-90.00	233.67	72.2
11-19-15	-2	Cisco Systems JAN/29 C 2016	0.21	-41.92	0.01	-2.00	39.92	95.2
12-30-15	-5	Coca-Cola Com FEB/45 C 2016	0.38	-189.81	0.24	-120.00	69.81	36.8
11-25-15	-2	Colgate Palmo JAN/70 C 2016	0.42	-83.92	0.05	-10.00	73.92	88.1

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Cullinan Associates, Inc.

UNREALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

December 31, 2015

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
12-23-15	-1	Colgate-Palmo FEB/70 C 2016	0.53	-52.95	0.17	-17.00	35.95	67.9
12-22-15	-3	Comcast Corp FEB/62.5 C 2016	0.32	-95.88	0.16	-48.00	47.88	49.9
11-20-15	-2	Deere & Compa JAN/80 C 2016	1.62	-323.92	0.27	-54.00	269.92	83.3
12-30-15	-1	General Elect FEB/32 C 2016	0.41	-40.95	0.41	-41.00	-0.05	-0.1
11-20-15	-4	General Elect JAN/30 C 2016	1.04	-415.85	1.33	-532.00	-116.15	-27.9
11-20-15	-1	General Elect JAN/31 C 2016	0.61	-60.95	0.55	-55.00	5.95	9.8
12-22-15	-3	Harris Corp FEB/90 C 2016	1.45	-434.88	1.70	-510.00	-75.12	-17.3
12-30-15	-2	Hasbro Inc FEB/72.5 C 2016	1.39	-277.92	1.15	-230.00	47.92	17.2
11-27-15	-2	Home Depot FEB/135 C 2016	4.68	-935.91	2.03	-406.00	529.91	56.6
12-28-15	-1	Intel Corp FEB/36 C 2016	0.64	-63.95	0.49	-49.00	14.95	23.4
11-03-15	-7	Intel Corp JAN/36 C 2016	0.64	-447.72	0.24	-168.00	279.72	62.5
12-09-15	-1	Intl Business JAN/145 C 2016	1.03	-102.95	0.10	-10.00	92.95	90.3
12-23-15	-5	Invesco PLC FEB/34 C 2016	0.55	-275.40	1.00	-500.00	-224.60	-81.6

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UNREALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

December 31, 2015

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
11-24-15	-2	Invesco PLC JAN/34 C 2016	0.68	-135.92	0.45	-90.00	45.92	33.8
12-30-15	-1	J P Morgan Ch FEB/70 C 2016	0.56	-55.95	0.43	-43.00	12.95	23.1
11-19-15	-4	J P Morgan Ch JAN/67.5 C 2016	2.14	-855.84	0.45	-180.00	675.84	79.0
11-18-15	-2	Johnson & Joh JAN/105 C 2016	0.94	-187.92	0.30	-60.00	127 92	68.1
11-24-15	-3	Kraft Heinz C JAN/75 C 2016	1.81	-542.88	0.35	-105.00	437.88	80.7
11-17-15	-9	Maxim Integra JAN/42 C 2016	1.00	-899.66	0.10	-90.00	809.66	90.0
11-23-15	-3	McDonalds Cor MAR/110 C 2016	6.85	-2,054.85	10.32	-3,096.00	-1,041.15	-50.7
11-18-15	-2	Medtronic Plc FEB/82.5 C 2016	0.88	-175.92	0.18	-36.00	139.92	79.5
09-09-15	-1	Medtronic Plc JAN/77.5 C 2016	1.13	-112.95	0.77	-77.00	35.95	31.8
11-30-15	-1	Medtronic Plc JAN/80 C 2016	0.47	-46.95	0.13	-13.00	33.95	72.3
12-23-15	-4	Merck & Compa MAR/57.5 C 2016	0.33	-131.85	0.31	-124.00	7.85	6.0
11-25-15	-3	Metlife Inc FEB/55 C 2016	0.53	-158.88	0.02	-6.00	152.88	96.2
11-16-15	-6	Microsoft Cor JAN/55 C 2016	0.95	-569.77	1.13	-678.00	-108.23	-19.0

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Cullinan Associates, Inc.

UNREALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

December 31, 2015

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
12-30-15	-1	Monsanto FEB/105 C 2016	1.01	-100.95	0.84	-84.00	16.95	16.8
11-24-15	-2	Monsanto JAN/100 C 2016	1.18	-235.92	1.36	-272.00	-36.08	-15.3
11-10-15	-2	NextEra Energ JAN/105 C 2016	0.59	-117.90	1.10	-220.00	-102.10	-86.6
12-22-15	-3	Occidental Pe FEB/75 C 2016	1.09	-326.88	0.69	-207.00	119.88	36.7
12-29-15	-5	Oracle Corp FEB/38 C 2016	0.57	-284.81	0.42	-210.00	74.81	26.3
11-20-15	-2	PNC Finl JAN/95 C 2016	3.18	-636.12	2.00	-400.00	236.12	37.1
10-27-15	-6	Paychex Inc JAN/52.5 C 2016	1.05	-629.77	1.25	-750.00	-120.23	-19.1
12-01-15	-1	PepsiCo APR/105 C 2016	1.48	-147.95	1.20	-120.00	27.95	18.9
11-24-15	-2	PepsiCo JAN/105 C 2016	0.44	-87.92	0.04	-8.00	79.92	90.9
12-28-15	-9	Pfizer Inc MAR/34 C 2016	0.41	-368.67	0.34	-306.00	62 67	17.0
12-22-15	-2	Phillips 66 FEB/87.5 C 2016	1.42	-283.92	1.08	-216.00	67.92	23.9
12-09-15	-6	ProLogis Inc FEB/44 C 2016	0.65	-389.77	0.85	-510.00	-120.23	-30.8
11-20-15	-1	Procter & Gam JAN/77.5 C 2016	1.13	-112.95	2.35	-235.00	-122.05	-108.1

Schedule II

Cullinan Associates, Inc.

UNREALIZED GAINS AND LOSSES

CULLINAN FAMILY FOUNDATION, INC. (DW)

ACCOUNT # 2524-5730

ROYDEN K. CULLINAN VP & TREASURER

December 31, 2015

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
12-30-15	-3	Schlumberger FEB/75 C 2016	1.11	-332.88	0.95	-285.00	47.88	14.4
08-11-15	-1	Simon Propert JAN/195 C 2016	5.83	-582.94	2.85	-285.00	297.94	51.1
11-25-15	-3	Starbucks Cor JAN/62.5 C 2016	1.80	-539.88	0.20	-60.00	479.88	88.9
11-24-15	-2	Target Corp JAN/77.5 C 2016	0.73	-145.92	0.08	-16.00	129.92	89.0
10-20-15	-3	Texas Instrum JAN/57.5 C 2016	0.56	-167.88	0.21	-63.00	104.88	62.5
11-24-15	-2	Texas Instrum JAN/60 C 2016	0.83	-165.92	0.04	-8.00	157.92	95.2
12-31-15	-1	U S Bancorp FEB/45 C 2016	0.34	-33.95	0.44	-44.00	-10.05	-29.6
11-24-15	-4	U S Bancorp JAN/45 C 2016	0.47	-187.83	0.05	-20.00	167.83	89.4
12-29-15	-3	Union Pacific FEB/85 C 2016	0.63	-188.88	0.57	-171.00	17.88	9.5
12-09-15	-2	United Tech JAN/100 C 2016	0.46	-91.92	0.15	-30.00	61.92	67.4
12-28-15	-3	V F Corp FEB/67.5 C 2016	0.70	-209.88	0.69	-207.00	2.88	1.4
12-01-15	-1	V F Corp FEB/72.5 C 2016	0.64	-63.95	0.05	-5.00	58.95	92.2
11-24-15	-3	Verizon Commu JAN/46 C 2016	0.50	-149.88	0.51	-153.00	-3.12	-2.1

Schedule II

Cullinan Associates, Inc.
UNREALIZED GAINS AND LOSSES
CULLINAN FAMILY FOUNDATION, INC. (DW)
ACCOUNT # 2524-5730
ROYDEN K. CULLINAN VP & TREASURER
December 31, 2015

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
11-05-15	-2	Verizon Commu JAN/48 C 2016	0.39	-77.92	0.02	-4.00	73.92	94.9
11-19-15	-4	Wal-Mart Stor JAN/62.5 C 2016	0.71	-285.83	0.31	-124.00	161.83	56.6
08-20-15	-2	Walt Disney C JAN/110 C 2016	2.97	-593.91	0.39	-78.00	515.91	86.9
12-17-15	-5	Wells Fargo & FEB/57.5 C 2016	0.91	-454.81	0.30	-150.00	304.81	67.0
				-21,895.09		-14,831.00	7,064.09	32.3
TOTAL PORTFOLIO				**1,165,174.99**		**1,304,459.16**	**139,284.17**	**12.0**
		CHECKING ACCOUNT		725 72		725 72		
				1,165,900 71		1,305,184 88		