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EXTENDED TO NOVEMBER 15, 2016

Return of Private Foundation

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

OMB No 1545-0052

Form 990-PF

Department of the Treasury
Internal Revenue ServiceDo 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

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation THE RICHARD VAGUE FOUNDATION		A Employer identification number 45-4104509
Number and street (or P O box number if mail is not delivered to street address) 1807 DELANCEY STREET	Room/suite	B Telephone number 267-443-1885
City or town, state or province, country, and ZIP or foreign postal code PHILADELPHIA, PA 19103		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) \$ 141,237.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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)
1 Contributions, gifts, grants, etc., received		1,646,555.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		8.	8.		STATEMENT 1
4 Dividends and interest from securities		84.	84.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		23,869.			
b Gross sales price for all assets on line 6a		188,614.			
7 Capital gain net income (from Part IV, line 2)			23,869.		
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		1,670,516.	23,961.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages		435,419.	0.		435,419.
15 Pension plans, employee benefits		108,074.	0.		105,790.
16a Legal fees STMT 3		8,594.	0.		8,594.
b Accounting fees STMT 4		8,376.	1,675.		6,701.
c Other professional fees					
17 Interest					
18 Taxes STMT 5		865.	0.		0.
19 Depreciation and depletion		839.	0.		
20 Occupancy					
21 Travel, conferences, and meetings		4,301.	0.		4,301.
22 Printing and publications					
23 Other expenses STMT 6		503,757.	338.		498,559.
24 Total operating and administrative expenses. Add lines 13 through 23		1,070,225.	2,013.		1,059,364.
25 Contributions, gifts, grants paid		420,859.			420,859.
26 Total expenses and disbursements. Add lines 24 and 25		1,491,084.	2,013.		1,480,223.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		179,432.			
b Net investment income (if negative, enter -0-)			21,948.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions

Form 990-PF (2015)

SCANNED NOV 15 2016

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments			135,983.	135,983.
	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 8	0.	1,156.	1,267.	
14	Land, buildings, and equipment: basis ▶	5,875.				
	Less: accumulated depreciation STMT 9 ▶	1,888.	4,826.	3,987.	3,987.	
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		4,826.	141,126.	141,237.	
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 ▶ CASH DEFICIT)		17,547.	0.	
23	Total liabilities (add lines 17 through 22)		17,547.	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 ▶ ☒					
	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		<12,721.>	141,126.		
30	Total net assets or fund balances		<12,721.>	141,126.		
31	Total liabilities and net assets/fund balances		4,826.	141,126.		

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	<12,721.>
2	Enter amount from Part I, line 27a	2	179,432.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	166,711.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	25,585.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	141,126.

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 SHORT-TERM GAIN	P	01/01/15	12/31/15
b LONG-TERM GAIN	P	01/01/14	12/31/15
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 113,918.		113,845.	73.
b 74,696.		50,900.	23,796.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			73.
b			23,796.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	23,869.
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	1,291,373.	183,039.	7.055179
2013	2,389,208.	1,264,047.	1.890126
2012	3,026,292.	2,549,498.	1.187015
2011	0.	1,970,010.	.000000
2010			

2 Total of line 1, column (d)	2	10.132320
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	2.533080
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	106,586.
5 Multiply line 4 by line 3	5	269,991.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	219.
7 Add lines 5 and 6	7	270,210.
8 Enter qualifying distributions from Part XII, line 4	8	1,480,223.

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	219.
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	219.
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	219.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	461.
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	461.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	242.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax ☒ Refunded ☐	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>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.</i>		X
1c Did the foundation file Form 1120-POL for this year?		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? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ PA		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	X	

N/A

STMT 10

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? Website address ► N/A	13	X
14 The books are in care of ► BAKER TILLY VIRCHOW KRAUSE, LLP Telephone no ► 215-972-0701 Located at ► 1650 MARKET STREET, SUITE 4500, PHILADELPHIA, PA ZIP+4 ► 19103		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? 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.)	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)	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

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?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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
RICHARD W. VAGUE 1807 DELANCEY PLACE PHILADELPHIA, PA 19103	TRUSTEE AS NEEDED 0.00	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
JOANNA HAMRICK - 811 TOWN AND COUNTRY BLVD, HOUSTON, TX 77024	DIRECTOR 40.00	100,000.	0.	0.
JOANNE MARDER 237 IONA AVENUE, NARBERTH, PA 19072	EMPLOYEE 40.00	69,667.	0.	0.
DANIEL MCSHANE 448 4TH AVENUE, BELLMAWR, NJ 08031	EMPLOYEE 40.00	68,125.	0.	0.
CLARISSA GRIEBEL - 932 S. SECOND STREET, PHILADELPHIA, PA 19147	EMPLOYEE 40.00	67,931.	0.	0.
THERESA MUELLER - 1735 MARKET STRET, SUITE 2501, PHILADELPHIA, PA 19103	EMPLOYEE 40.00	59,792.	0.	0.

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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	1,215.
b	Average of monthly cash balances	1b	103,007.
c	Fair market value of all other assets	1c	3,987.
d	Total (add lines 1a, b, and c)	1d	108,209.
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	108,209.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,623.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	106,586.
6	Minimum investment return. Enter 5% of line 5	6	5,329.

Part XI**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	5,329.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	219.
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	219.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,110.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	5,110.
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	5,110.

Part XII**Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,480,223.
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	1,480,223.
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	219.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,480,004.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				5,110.
2 Undistributed income, if any, as of the end of 2015			0.	
a Enter amount for 2014 only				
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2015				
a From 2010	210,015.			
b From 2011	792,828.			
c From 2012	3,427,997.			
d From 2013	2,352,662.			
e From 2014	1,288,125.			
f Total of lines 3a through e	8,071,627.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 1,480,223.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				5,110.
e Remaining amount distributed out of corpus	1,475,113.			
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	9,546,740.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	210,015.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	9,336,725.			
10 Analysis of line 9:				
a Excess from 2011	792,828.			
b Excess from 2012	3,427,997.			
c Excess from 2013	2,352,662.			
d Excess from 2014	1,288,125.			
e Excess from 2015	1,475,113.			

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) or ☐ 4942(1)(5)

- [illegible]

Form **990-PF** (2015)

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AMERICAN HEART ASSOCIATION 5455 NORTH HIGH STREET COLUMBUS, OH 43214	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	10,000.
ANGEL CAPITAL ASSOCIATION SUMMIT 10977 GRANADA LN STE 103 OVERLAND PARK, KS 66211	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	5,000.
ARTS & BUSINESS COUNCIL OF GREATER PHILADELPHIA 200 SOUTH BROAD STREET, SUITE 700 PHILADELPHIA, PA 19102-3896	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	2,000.
ASSISTANCE IN HEALTHCARE 1331 EAST WYOMING AVENUE #4120 PHILADELPHIA, PA 19124	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	15,000.
BALLETX 265 SOUTH BROAD STREET PHILADELPHIA, PA 19107	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	2,500.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	420,859.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
BRIAN SANDERS' JUNK 1983 SOUTH ISEMINGER STREET PHILADELPHIA, PA 19148	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	5,000.
CEO COUNCIL FOR GROWTH 200 SOUTH BROAD STREET, SUITE 700 PHILADELPHIA, PA 19102-3813	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	25,000.
CHILDREN'S LITERACY INITIATIVE 2314 MARKET STREET PHILADELPHIA, PA 19103	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	27,347.
CULTUREWORKS GREATER PHILADELPHIA 1315 WALNUT STREET, SUITE 320 PHILADELPHIA, PA 19107	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	5,000.
CUREDUCHENNE 1400 QUAIL STREET, SUITE 110 NEWPORT BEACH, CA 92660	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	2,500.
DELAWARE RIVER WATERFRONT CORPORATION 121 N. COLUMBUS BLVD PHILADELPHIA, PA 19106	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	1,500.
DEMOCRACY A JOURNAL OF IDEAS, INC. 818 18TH ST NW STE 750 WASHINGTON, DC 20006	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	10,000.
FRINGEARTS 140 N. COLUMBUS BLVD. PHILADELPHIA, PA 19106	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	94,872.
HARRISBURG UNIVERSITY 326 MARKET STREET HARRISBURG, PA 17101	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	1,000.
JEWISH NATIONAL FUND 1499 W PALMETTO PARK ROAD STE 130 BOCA RATON, FL 33486	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	2,500.
Total from continuation sheets				386,359.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
JUNIOR ACHIEVEMENT OF DELAWARE VALLEY 993 OLD EAGLE SCHOOL ROAD, SUITE 410 WAYNE, PA 19087	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	10,000.
MAKE THE WORLD BETTER 235 COCOANUT AVENUE SARASOTA, FL 34236	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	10,000.
MARCH OF DIMES 1275 MAMARONECK AVENUE WHITE PLAINS, NY 10605	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	4,340.
NATIONAL MULTIPLE SCLEROSIS SOCIETY 30 SOUTH 17TH STREET, SUITE 800 PHILADELPHIA, PA 19103	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	15,000.
PENNSYLVANIA ACADEMY OF FINE ARTS 118-128 N. BROAD STREET PHILADELPHIA, PA 19102	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	35,000.
PHILADELPHIA CHILDRENS FIRST FUND 2120 WINTER STREET PHILADELPHIA, PA 19103-1063	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	2,500.
PHILADELPHIA MURAL ARTS ADVOCATES 1727-29 MOUNT VERNON STREET PHILADELPHIA, PA 19130	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	12,500.
PHILADELPHIA MUSEUM OF ART PO BOX 7646 PHILADELPHIA, PA 19101	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	10,000.
PLAYPENN 220 WEST EVERGREEN AVENUE, #D2 PHILADELPHIA, PA 19118	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	1,500.
POLICE ATHLETIC LEAGUE OF PHILADELPHIA 2524 EAST CLEARFIELD STREET PHILADELPHIA, PA 19134	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	6,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
PUBLIC CITIZENS FOR CHILDREN AND YOUTH 1709 BENJAMIN FRANKLIN PARKWAY, 6TH FLOOR PHILADELPHIA, PA 19103	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	2,500.
RITTENHOUSE ROW 1126 N. WOODBINE AVENUE PENN VALLEY, PA 19072	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	2,500.
RUTGERS UNIVERSITY FOUNDATION 7 COLLEGE AVENUE NEW BRUNSWICK, NJ 08901	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	2,000.
THE GERMINATION PROJECT 1500 MARKET STREET, SUITE 3500E PHILADELPHIA, PA 19102	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	24,900.
THE PHILADELPHIA CITIZEN 230 S. BROAD ST, 17TH FLOOR PHILADELPHIA, PA 19102	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	50,000.
TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA 3451 WALNUT STREET, SUITE 305 PHILADELPHIA, PA 19104	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	22,900.
Total from continuation sheets				

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

THE RICHARD VAGUE FOUNDATION

45-4104509

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 foundationCheck 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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

Employer identification number

THE RICHARD VAGUE FOUNDATION**45-4104509****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
<u>1</u>	<u>RICHARD W. VAGUE</u> <u>1807 DELANCEY PLACE</u> <u>PHILADELPHIA, PA 19103</u>	\$ <u>1,455,113.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
<u>2</u>	<u>RICHARD W. VAGUE</u> <u>1807 DELANCEY PLACE</u> <u>PHILADELPHIA, PA 19103</u>	\$ <u>191,442.</u>	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)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization

Employer identification number

THE RICHARD VAGUE FOUNDATION**45-4104509****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
<u>2</u>	TRANSFER OF ASSETS FROM THE RWV FOUNDATION • 52-6858398— _____ _____ _____	\$ <u>191,442.</u>	<u>01/31/15</u>
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____

Name of organization

Employer identification number

THE RICHARD VAGUE FOUNDATION

45-4104509

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(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
NATIONAL FINANCIAL SERVICES LLC	8.	8.	
TOTAL TO PART I, LINE 3	8.	8.	

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
NATIONAL FINANCIAL SERVICES LLC	84.	0.	84.	84.	
TO PART I, LINE 4	84.	0.	84.	84.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	8,594.	0.		8,594.
TO FM 990-PF, PG 1, LN 16A	8,594.	0.		8,594.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	8,376.	1,675.		6,701.
TO FORM 990-PF, PG 1, LN 16B	8,376.	1,675.		6,701.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	865.	0.		0.
TO FORM 990-PF, PG 1, LN 18	865.	0.		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
ADVERTISING & PROMOTION	125,790.	0.		125,790.
CONSULTING EXPENSE	13,042.	0.		13,042.
CONTINUING EDUCATION EXPENSE	531.	0.		531.
DUES & SUBSCRIPTIONS	26,342.	0.		26,342.
ENTERTAINMENT & MEALS	347.	0.		347.
EVENT EXPENSES	178,083.	0.		178,083.
FOREIGN TAXES PAID	2.	2.		0.
GOODS & SERVICES RECEIVED	4,860.	0.		0.
HONORARIUM EXPENSE	1,000.	0.		1,000.
INVESTMENT FEES	335.	335.		0.
MARGIN INTEREST	1.	1.		0.
OFFICE SUPPLIES	13,936.	0.		13,936.
OUTSIDE CONTRACT SERVICES	600.	0.		600.
PAYROLL FEES	3,687.	0.		3,687.
POSTAGE	1,117.	0.		1,117.
RESEARCH EXPENSE	500.	0.		500.
SPEAKING FEES	1,270.	0.		1,270.
STATE CHARITABLE REGISTRATION FEE	15.	0.		15.
WEBSITE AND MEDIA SUPPORT	132,299.	0.		132,299.
TO FORM 990-PF, PG 1, LN 23	503,757.	338.		498,559.

FORM 990-PF

OTHER DECREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 7

DESCRIPTION	AMOUNT
FMV OVER COST BASIS OF TRANSFERRED ASSETS	25,585.
TOTAL TO FORM 990-PF, PART III, LINE 5	25,585.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
38,874 SHS MARRIOTT INTERNATIONAL INC. CLASS A NEW	COST	10.	10.
8.270 SHS QUEST DIAGNOSTICS INC	COST	561.	588.
65.640 SHS TEVA PHARMACEUTICAL INDUSTRIES	COST	585.	669.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,156.	1,267.

FORM 990-PF

DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT

STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
AUDIO SYSTEM	5,875.	1,888.	3,987.
TOTAL TO FM 990-PF, PART II, LN 14	5,875.	1,888.	3,987.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 10

NAME OF CONTRIBUTOR

ADDRESS

RICHARD W. VAGUE

1807 DELANCEY PLACE
PHILADELPHIA, PA 19103

990-PF

990-PF

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone



2015 Informational Tax Reporting Statement

THE GOVERNORS WOODS FOUNDATION Account No 663-110590 Customer Service 610-545-6100
Recipient ID No **4509 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2015 Proceeds from Broker and Barter Exchange Transactions

Short-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, if Any 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax Withheld	16 State Tax Withheld
ASHLAND INC NEW, ASH, 044209104									
Sale	10 000	09/30/14	01/13/15	1,192.86	1,041.48	151.38			
Sale	9 000	10/01/14	01/13/15	1,073.57	930.89	142.68			
Subtotals			2,266.43	1,972.37					
BEST BUY INC, BBY, 086516101									
Sale	26 000	12/23/14	01/13/15	1,007.27	1,031.96	-24.69			
BP PLC ADR (CNV INTO6 ORD USD0 25 SHS), BP, 055622104									
Sale	9 000	07/01/14	01/13/15	322.96	477.71	-154.75			
CAPITAL ONE FINANCIAL CORP, COF, 14040H105									
Sale	37 000	06/05/14	01/13/15	2,897.05	2,954.27	-57.22			
Sale	12 000	07/01/14	01/13/15	939.59	999.64	-60.05			
Sale	6 000	08/29/14	01/13/15	469.79	492.11	-22.32			
Sale	18 000	12/03/14	01/13/15	1,409.38	1,477.98	-68.60			
Subtotals			5,715.81	5,924.00					
CATERPILLAR INC, CAT, 149123101									
Sale	19 000	03/18/14	01/13/15	1,631.09	1,832.68	-201.59			
CENTURYLINK INC, CTL, 156700106									
Sale	56 000	10/13/14	01/13/15	2,152.17	2,171.89	-19.72			
Sale	10 000	10/24/14	01/13/15	384.32	399.52	-15.20			

*Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.



2015 Informational Tax Reporting Statement

THE GOVERNORS WOODS FOUNDATION Account No. 663-110590 Customer Service. 610-545-6100
Recipient ID No. ***4509 Payer's Fed ID Number. 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2015 Proceeds from Broker and Barter Exchange Transactions

Short-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, if Any 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State State Tax Withheld
CENTURYLINK INC, CTL, 156700106								
Sale	2 000	10/27/14	01/13/15	76 86	80 08	-3 22		
Subtotals				2,613.35	2,651.49			
CISCO SYS INC COM ISIN #US17275R1023 SED, CSCQ, 17275R102								
Sale	181 000	03/18/14	01/13/15	5,082 70	3,909 84	1,172.86		
Sale	21 000	05/01/14	01/13/15	589 71	485.45	104 26		
Sale	39 000	06/05/14	01/13/15	1,095 16	963 44	131 72		
Subtotals				6,767.57	5,358.73			
CIT GROUP INC COM NEW ISIN #US1255818015, CIT, 125581801								
Sale	35 000	10/02/14	01/13/15	1,573.00	1,596 99	-23 99		
Sale	8 000	10/03/14	01/13/15	359 54	369 94	-10 40		
Subtotals				1,932.54	1,966.93			
CITIGROUP INC COM NEW, C, 172967424								
Sale	73 000	12/03/14	01/13/15	3,646 10	4,003 06	-356 96		
DELTA AIR LINES INC DEL COM NEW, DAL, 247361702								
Sale	64 000	07/31/14	01/13/15	2,972 49	2,392 31	580 18		
Sale	13 000	09/30/14	01/13/15	603 79	471 60	132 19		
Subtotals				3,576.28	2,863.91			
DOW CHEMICAL CO, DOW, 260543103								
Sale	10 000	07/01/14	01/13/15	435 81	516 80	-80 99		
Sale	9 000	08/29/14	01/13/15	392 23	481 79	-89 56		
Sale	17 000	10/01/14	01/13/15	740 87	857 89	-117 02		

*Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.



2015 Informational Tax Reporting Statement

THE GOVERNORS WOODS FOUNDATION Account No 883-110590 Customer Service 610-545-6100
Recipient ID No ***4509 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2015 Proceeds from Broker and Barter Exchange Transactions

Short-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, If Any 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax	16 State Tax Withheld
DOW CHEMICAL CO, DOW, 260543103									
Sale	19 000	10/24/14	01/13/15	828 03	915 72	-87 69			
Sale	2 000	10/27/14	01/13/15	87 16	95 44	-8 28			
Subtotals				2,484.10		2,867.64			
FIRSTENERGY CORP, FE, 337932107									
Sale	39 000	10/02/14	01/13/15	1,506 69	1,304 56	202 13			
Sale	54 000	10/13/14	01/13/15	2,086 18	1,910 27	175 91			
Sale	67 000	10/20/14	01/13/15	2,588 41	2,340 95	247 46			
Sale	13 000	12/03/14	01/13/15	502 23	479 95	22 28			
Subtotals				6,683.51		6,035.73			
FOOT LOCKER INC COM ISIN #US3448491049 S, FL, 344849104									
Sale	37 000	12/23/14	01/13/15	2,048 41	2,047 95	0 46			
FREEPORT MCMORAN INC, FCX, 35671D857									
Sale	27 000	07/01/14	01/13/15	564 22	1,000 25	-436 03			
GAMESTOP CORP NEW CLA ISIN #US36467W1099, GME, 36467W109									
Sale	5 000	10/24/14	01/13/15	162 51	210 31	-47 80			
Sale	18 000	10/27/14	01/13/15	585 02	756 94	-171 92			
Subtotals				747.53		967.25			
GENERAL ELECTRIC CO, GE, 369604103									
Sale	249 000	09/30/14	01/13/15	5,918 06	6,391 68	-473 62			
Sale	18 000	09/30/14	01/13/15	427 81	467 42	-39 61			

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2015 Informational Tax Reporting Statement

THE GOVERNORS WOODS FOUNDATION Account No 663-110590 Customer Service 610-545-6100
Recipient ID No ***4509 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2015 Proceeds from Broker and Barter Exchange Transactions

Short-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, If Any 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State State	16 State Tax Withheld
GENERAL ELECTRIC CO, GE, 369604103									
Sale	92 000	10/01/14	01/13/15	2,186 59	2,326 22	-139 63			
Subtotals			8,532.46	9,185.32					
GOLDMAN SACHS GROUP INC, GS, 38141G104									
Sale	2 000	03/18/14	01/13/15	368 39	336 06	32 33			
Sale	9 000	05/01/14	01/13/15	1,657 77	1,443 57	214 20			
Sale	6 000	08/29/14	01/13/15	1,105 20	1,072 92	32 28			
Subtotals			3,131.36	2,852.55					
HELMERICH & PAYNE INCCOM ISIN #US42345210, HP, 423452101									
Sale	9 000	02/03/14	01/13/15	545 15	797 93	-252 78			
Sale	8 000	08/29/14	01/13/15	484 58	840 76	-356 18			
Sale	10 000	09/30/14	01/13/15	605 72	981 34	-375 62			
Subtotals			1,635.45	2,620.03					
INTEL CORP, INTC, 458140100									
Sale	125 000	06/05/14	01/13/15	4,562 94	3,448 84	1,114 10			
Sale	50 000	06/24/14	01/13/15	1,825 18	1,537 50	287 68			
Subtotals			6,388.12	4,986.34					
JOHNSON CTLS INC, JCI, 478366107									
Sale	12 000	08/29/14	01/13/15	548 70	627 59	-78 89			
Sale	12 000	09/02/14	01/13/15	548 70	587 84	-39 14			
Sale	7 000	09/02/14	01/13/15	320 08	367 42	-47 34			

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2015 Informational Tax Reporting Statement

THE GOVERNORS WOODS FOUNDATION Account No 663-110590 Customer Service 810-545-8100
Recipient ID No ***4509 Payer's Fed ID Number 04-3523567

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2015 Proceeds from Broker and Barter Exchange Transactions

Short-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, If Any 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax	16 State Tax Withheld
JOHNSON CTLS INC, JCI, 478366107										
Sale	15 000	09/30/14	01/13/15	685 87	660 68		25.19			
Subtotals				2,103.35	2,243.53					
JPMORGAN CHASE & CO, JPM, 46825H100										
Sale	21 000	10/24/14	01/13/15	1,232 36	1,233 45		-1.09			
Sale	59 000	10/27/14	01/13/15	3,462 35	3,445 49		16 86			
Sale	66 000	12/03/14	01/13/15	3,873.15	4,045 67		-172 52			
Subtotals				8,567.86	8,724.61					
MACYS INC COM ISIN #US55616P1049 SEDOL #, M, 55616P104										
Sale	19 000	05/27/14	01/13/15	1,244 21	1,110 15		134 06			
Sale	15 000	12/23/14	01/13/15	982 27	986 59		15 68			
Subtotals				2,226.48	2,076.74					
MARATHON PETROLEUM CORP COM USD0.01, MPC, 56585A102										
Sale	11 000	01/31/14	01/13/15	885 72	957 35		-71 63			
Sale	1 000	02/03/14	01/13/15	80 52	86 94		-6 42			
Subtotals				966.24	1,044.29					
MICROSOFT CORP, MSFT, 594918104										
Sale	14 000	06/24/14	01/13/15	647 55	584 55		63 00			
Sale	82 000	06/30/14	01/13/15	3,792 81	3,442 49		350 32			
Sale	18 000	12/23/14	01/13/15	832 57	876 70		-44 13			
Subtotals				5,272.93	4,903.74					

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2015 Informational Tax Reporting Statement

THE GOVERNORS WOODS FOUNDATION Account No. 663-110590 Customer Service. 610-545-6100
Recipient ID No. 00-4509 Payer's Fed ID Number 04-3523567

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2015 Proceeds from Broker and Barter Exchange Transactions

Short-term transactions

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1a Description of property, Stock or Other Symbol, CUSIP	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, If Any 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State	16 State Tax Withheld
NORFOLK SOUTHERN CORP NSC, 655844108										
Sale	4 000	07/01/14	01/13/15	405 18	412 23		-7 05			
OCCIDENTAL PETROLEUMCORP, OXY, 674599105										
Sale	14 000	03/18/14	01/13/15	1 046 66	1 319 46		-272 80			
Sale	9 000	07/01/14	01/13/15	672 85	896 48		-223 63			
Sale	21 000	10/22/14	01/13/15	1 570 00	1 829 70		-259 70			
Subtotals				3 285 51	4 045 54					
PNC FINL SVCS GROUP, PNC, 693475105										
Sale	33 000	06/05/14	01/13/15	2 785 11	2 858 47		-73 36			
Sale	5 000	07/01/14	01/13/15	421 99	448 08		-26 09			
Subtotals				3 207 10	3 306 55					
PPL CORP, PPL, 693511106										
Sale	111 000	10/22/14	01/13/15	3 867 43	3 818 53		48 90			
Sale	57 000	12/03/14	01/13/15	1 985 98	2 048 28		-62 30			
Subtotals				5 853 41	5 866 81					
QUEST DIAGNOSTICS INC, DGX, 74834L100										
Sale	30 000	12/23/14	01/13/15	2 029 85	2 039 56	W 0 04	-9 71			
ROYAL DUTCH SHELL PLC SPON ADR B ISIN #U, RDSB, 780259107										
Sale	16 000	07/01/14	01/13/15	1 029 75	1 401 48		-371 73			
Sale	7 000	07/01/14	01/13/15	450 51	613 55		-163 04			
Sale	4 000	08/29/14	01/13/15	257 44	339 39		-81 95			
Sale	1 000	09/02/14	01/13/15	64 36	84 55		-20 19			

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2015 Informational Tax Reporting Statement

THE GOVERNORS WOODS FOUNDATION Account No. 663-110550 Customer Service. 610-545-6100
Recipient ID No. ***4509 Payer's Fed ID Number 04-3523567

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2015 Proceeds from Broker and Barter Exchange Transactions

Short-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, if Any 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax Withheld	16 State Tax Withheld
ROYAL DUTCH SHELL PLC SPON ADR B ISIN #U, RDSB, 780259107										
Sale	10 000	10/22/14	01/13/15	643 59	733 46		-89 87			
Subtotals				2,445.65	3,172.43					
SEAGATE TECHNOLOGY PLC COM USD0 00001, STX, G7945M107										
Sale	9 000	03/18/14	01/13/15	581 36	465 78		115 58			
Sale	8 000	10/24/14	01/13/15	516 78	466 85		49 93			
Subtotals				1,098.14	932.63					
SYMANTEC CORP, SYMC, 871503108										
Sale	65 000	07/31/14	01/13/15	1,642.64	1,542.58		100.06			
Sale	26 000	08/29/14	01/13/15	657.06	630.87		26.19			
Subtotals				2,299.70	2,173.45					
TARGET CORP COM ISIN #US87612E1064 SEDOL, TGT, 87612E106										
Sale	34 000	12/23/14	01/13/15	2,573.22	2,548.80		24.42			
TEVA PHARMACEUTICAL INDUSTRIES ADR-EACH, TEVA, 881624209										
Sale	8 000	09/30/14	01/13/15	456.06	430.94		25.12			
TIME WARNER INC NEW COM NEW, TWX, 887317303										
Sale	48 000	12/23/14	01/13/15	4,068.54	4,128.72		-60.18			
TRAVELERS COS INC COM, TRV, 89417E109										
Sale	7 000	05/01/14	01/13/15	736.66	634.56		102.10			
Sale	6 000	07/01/14	01/13/15	631.42	571.74		59.68			

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2015 Informational Tax Reporting Statement

THE GOVERNORS WOODS FOUNDATION Account No. 663-110590 Customer Service: 610-545-6100
Recipient ID No. ***4509 Payer's Fed ID Number: 04-3523567

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2015 Proceeds from Broker and Barter Exchange Transactions

Short-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP				1d Proceeds	1e Cost or Other Basis (a)	1f Code, If Any 1g Adjustments	4 Federal Income Tax Withheld	14 State State	16 State Tax Withheld
TRAVELERS COS INC COM, TRV, 89417E109									
Sale	Quantity	1b Date Acquired	1c Date Sold or Disposed	2,948.62	2,937.34				
Subtotals				4,314.70	4,143.64		9.28		
TYSON FOODS INC CL AISIN #US9024941034 S, TSN, 902494103									
Sale	14,000	06/24/14	01/13/15	542.22	508.15		34.07		
Sale	13,000	07/01/14	01/13/15	503.49	496.73		6.76		
Subtotals				1,045.71	1,004.88				
TOTALS				113,918.19	113,845.09		0.00		

Short-Term Realized Gain
Short-Term Realized Loss
Wash Sale Loss Disallowed
Market Discount

5,951.30
-5,878.20
0.04
0.00

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2015 Informational Tax Reporting Statement

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 Recipient ID No ***4509 Payer's Fed ID Number 04-3523567

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2015 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, If Any 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State State Tax Withheld
AETNA INC NEW COM, AET, 00817Y108									
Sale	1 000	10/15/12	01/13/15	90 05	43.82		46 23		
Sale	24,000	10/17/12	01/13/15	2,161 15	1,039 08		1,122 07		
Subtotals				2,251.20	1,082.90				
AMERIPRISE FINL INC COM, AMP, 03076C106									
Sale	10 000	10/13/10	01/13/15	1,269 57	505 57		764.00		
Sale	13 000	08/04/11	01/13/15	1,650 44	636 97		1,013 47		
Sale	9 000	03/20/13	01/13/15	1,142 62	674 11		468 51		
Subtotals				4,062.63	1,818.65				
APPLE INC, AAPL, 037833100									
Sale	14,000	11/20/13	01/13/15	1,541 57	1,035 35		506 22		
Sale	14,000	11/27/13	01/13/15	1,541 56	1,088 48		453 08		
Subtotals				3,083.13	2,123.83				
BOEING CO, BA, 097023105									
Sale	4 000	03/19/13	01/13/15	523 26	342 16		181 10		
Sale	8 000	03/28/13	01/13/15	1,046 51	686 01		360 50		
Sale	8 000	05/20/13	01/13/15	1,046 51	791 42		255 09		
Sale	4 000	07/01/13	01/13/15	523 25	414 43		108 82		
Subtotals				3,139.53	2,234.02				
BP PLC ADR (CNV INTO6 ORD USD0.25 SHS), BP, 065622104									
Sale	17,000	09/08/11	01/13/15	610 02	599 28		10 74		
Sale	19 000	09/15/11	01/13/15	681 79	746 60		-64.81		

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2015 Informational Tax Reporting Statement

THE GOVERNORS WOODS FOUNDATION Account No 663-110590 Customer Service 610-545-6100
Recipient ID No ***4509 Payer's Fed ID Number: 04-3523567

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2015 Proceeds from Broker and Barter Exchange Transactions

Long-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP										16 State Tax Withheld		
Action	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, If Any	1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State	15 State Tax	Withheld
BP PLC ADR (CNV INTO6 ORD USD0 25 SHS), BP, 055622104												
Sale	18 000	09/27/11	01/13/15	645 91	685 85			-39 94				
Sale	7 000	01/19/12	01/13/15	251 19	312 92			-61 73				
Sale	10 000	02/01/12	01/13/15	358 84	460 13			-101 29				
Sale	6 000	03/15/12	01/13/15	215 30	279 81			-64 51				
Sale	14 000	04/02/12	01/13/15	502 37	627 33			-124 96				
Sale	6 000	06/28/12	01/13/15	215 30	227 12			-11 82				
Subtotals				3,480.72	3,939.04							
CITIGROUP INC COM NEW, C, 172967424												
Sale	14 000	12/01/10	01/13/15	699 25	602 00			97 25				
Sale	10 000	07/26/11	01/13/15	499 47	396 05			103 42				
Sale	20 000	09/02/11	01/13/15	998 93	572 62			426 31				
Sale	19 000	11/17/11	01/13/15	948 98	491 67			457 31				
Sale	12 000	04/02/12	01/13/15	599 36	437 52			161 84				
Sale	8 000	05/23/12	01/13/15	399 57	210 56			189 01				
Sale	13 000	05/30/12	01/13/15	649 31	339 54			309 77				
Subtotals				4,794.87	3,049.96							
DISCOVER FINL SVCS, DFS, 254709108												
Sale	4 000	07/16/08	01/13/15	249 26	57 33			191 93				
Sale	13 000	12/01/11	01/13/15	810 10	310 74			499 36				
Sale	4 000	04/02/12	01/13/15	249 26	134 60			114 66				
Sale	16 000	10/17/12	01/13/15	997 05	653 26			343 79				
Sale	8 000	03/28/13	01/13/15	498 52	358 83			139 69				

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2015 Informational Tax Reporting Statement

THE GOVERNORS WOODS FOUNDATION Account No 663-110590 Customer Service. 810-545-6100
Recipient ID No 000004509 Payer's Fed ID Number: 04-3523567

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2015 Proceeds from Broker and Barter Exchange Transactions

Long-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP		1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, If Any 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State State Tax Withheld
DISCOVER FINL SVCS, DFS, 254709108									
Sale	Quantity	7 000	09/27/13	01/13/15	436 21	359 57	76 64		
Sale	Quantity	8 000	10/28/13	01/13/15	498 52	413 60	84 92		
Subtotals				3,738.92	2,287.93				
DOW CHEMICAL CO, DOW, 260543103									
Sale	Quantity	33 000	10/13/10	01/13/15	1,438.16	981.29	456.87		
Sale	Quantity	12 000	04/10/13	01/13/15	522.97	380.30	142.67		
Subtotals				1,961.13	1,361.59				
FREEPORT MCMORAN INC, FCX, 35671D857									
Sale	Quantity	26 000	11/20/13	01/13/15	543.32	953.94	-410.62		
Sale	Quantity	25 000	11/22/13	01/13/15	522.43	897.84	-375.41		
Subtotals				1,065.75	1,851.78				
GENERAL DYNAMICS CRP, GD, 369550108									
Sale	Quantity	18 000	10/13/10	01/13/15	2,474.62	1,159.34	1,315.28		
Sale	Quantity	17 000	09/02/11	01/13/15	2,337.14	1,036.47	1,300.67		
Sale	Quantity	5 000	04/02/12	01/13/15	687.40	366.75	320.65		
Sale	Quantity	5 000	11/20/13	01/13/15	687.40	451.42	235.98		
Subtotals				6,186.56	3,013.98				
GOLDMAN SACHS GROUP INC, GS, 38141G104									
Sale	Quantity	4 000	12/01/10	01/13/15	736.79	633.35	103.44		
Sale	Quantity	2 000	04/27/11	01/13/15	368.39	307.48	60.91		
Sale	Quantity	3 000	05/09/11	01/13/15	552.59	447.68	104.91		

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2015 Informational Tax Reporting Statement

THE GOVERNORS WOODS FOUNDATION Account No. 663-110590 Customer Service. 610-545-6100
Recipient ID No. 4509 Payer's Fed ID Number. 04-3523567

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2015 Proceeds from Broker and Barter Exchange Transactions

Long-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP				1d Proceeds	1e Cost or Other Basis (a)	1f Code, if Any 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax Withheld
Action	Quantity	1b Date Acquired	1c Date Sold or Disposed						
GOLDMAN SACHS GROUP INC, GS, 38141G104									
Sale	6 000	08/02/11	01/13/15	1,105 18	804 52		300 66		
Sale	3 000	03/15/13	01/13/15	552 59	465 12		87 47		
Subtotals				3,315.54	2,658.15				
HARTFORD FINL SVCS GROUP INC, HIG, 416515104									
Sale	79 000	09/04/12	01/13/15	3,189 39	1,413 93		1,775 46		
Sale	20 000	09/06/12	01/13/15	807 44	373 85		433 59		
Sale	12 000	10/28/13	01/13/15	484 47	403 55		80 92		
Subtotals				4,481.30	2,191.33				
KEYCORP NEW, KEY, 493267108									
Sale	16 000	08/02/11	01/13/15	203 20	127 32		75 88		
Sale	72 000	09/06/11	01/13/15	914 38	439 00		475 38		
Sale	97 000	09/06/11	01/13/15	1,228 48	591 43		637 05		
Sale	70 000	11/17/11	01/13/15	886 53	499 67		386 86		
Sale	33 000	10/28/13	01/13/15	417 93	421 56		-3 63		
Subtotals				3,650.52	2,078.98				
KROGER CO COM ISIN #US5010441013 SEDOL #, KR, 501044101									
Sale	13 000	05/23/12	01/13/15	855 03	286 49		568 54		
Sale	23 000	07/24/12	01/13/15	1,512 75	484 22		1,028 53		
Sale	15 000	09/07/12	01/13/15	986 58	338 55		648 03		
Subtotals				3,354.36	1,109.26				

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2015 Informational Tax Reporting Statement

THE GOVERNORS WOODS FOUNDATION Account No 663-110590 Customer Service: 610-545-6100
Recipient ID No **4509 Payer's Fed ID Number 04-3523567

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2015 Proceeds from Broker and Barter Exchange Transactions

Long-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP				1d Proceeds	1e Cost or Other Basis (a)	1f Code, If Any 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State State	16 State Tax Withheld
MACYS INC COM ISIN #US55616P1049 SEDOL #, M, 55616P104										
Action	Quantity	1b Date Acquired	1c Date Sold or Disposed							
Sale	4 000	10/18/12	01/13/15	261 94	163.78		98 16			
Sale	14 000	11/07/12	01/13/15	916 78	576 03		340 75			
Subtotals				1,178.72	739.81					
MARATHON PETROLEUM CORP COM USD0 01, MPC, 56585A102										
Sale	11 000	10/17/12	01/13/15	885 72	613 42		272 30			
Sale	4 000	03/28/13	01/13/15	322 08	360 46		-38 38			
Sale	4 000	12/30/13	01/13/15	322 08	352 18		-30 10			
Subtotals				1,529.88	1,326.06					
NORFOLK SOUTHERN CRP, NSC, 655844108										
Sale	23 000	07/01/13	01/13/15	2,329 76	1,667 15		662 61			
Sale	9 000	10/28/13	01/13/15	911 65	796 76		114 89			
Sale	16 000	11/20/13	01/13/15	1,620 70	1,381 59		239 11			
Subtotals				4,862.11	3,845.50					
OCCIDENTAL PETROLEUMCORP, OXY, 674599105										
Sale	2 000	03/28/13	01/13/15	149 52	151 85		-2 33			
Sale	5 000	04/10/13	01/13/15	373 81	391 53		-17 72			
Subtotals				523.33	543.38					
PRUDENTIAL FINL INC, PRU, 744320102										
Sale	21 000	02/09/12	01/13/15	1,747 66	1,234 11		513 55			
Sale	17 000	03/20/13	01/13/15	1,414 78	1,012 88		401 90			
Sale	1 000	03/21/13	01/13/15	83 22	59 00		24 22			

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2015 Informational Tax Reporting Statement

THE GOVERNORS WOODS FOUNDATION Account No 663-110590 Customer Service 610-545-6100
Recipient ID No ***4509 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2015 Proceeds from Broker and Barter Exchange Transactions

Long-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, If Any 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State State	16 State Tax Withheld
PRUDENTIAL FINL INC, PRU, 744320102									
Sale	4 000	10/28/13	01/13/15	332 89	324 58	8 31			
Subtotals			3,578.55	2,630.57					
ROYAL DUTCH SHELL PLC SPON ADR B ISIN #U, RDSB, 780259107									
Sale	29 000	03/14/13	01/13/15	1,866 41	1,985 40	-118 99			
SEAGATE TECHNOLOGY PLC COM USD0 00001, STX, G7945M107									
Sale	10 000	03/15/12	01/13/15	645 96	266 51	379 45			
Sale	9 000	10/28/13	01/13/15	581 36	449 90	131 46			
Subtotals			1,227.32	716.41					
TEVA PHARMACEUTICAL INDUSTRIES ADR-EACH, TEVA, 881624209									
Sale	7 000	07/25/11	01/13/15	399 04	329 24	69 80			
Sale	5 000	11/03/11	01/13/15	285 03	206 42	78 61			
Sale	8 000	11/17/11	01/13/15	456 05	313 59	142 46			
Sale	20 000	07/01/13	01/13/15	1,140 12	781 71	358 41			
Sale	10 000	11/20/13	01/13/15	570 06	403 49	166 57			
Sale	13 000	11/21/13	01/13/15	741 08	521 21	219 87			
Subtotals			3,591.38	2,555.66					
TRAVELERS COS INC COM, TRV, 89417E109									
Sale	25 000	03/20/13	01/13/15	2,630 91	2,095 32	535 59			
Sale	1 000	03/21/13	01/13/15	105 24	83 71	21 53			
Sale	5 000	10/28/13	01/13/15	526 18	436 06	90 12			
Subtotals			3,262.33	2,615.09					

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2015 Proceeds from Broker and Barter Exchange Transactions

Long-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP		1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Code, if Any 1g Adjustments	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax	16 State Tax Withheld
TYSON FOODS INC CL AISIN #US9024941034 S, TSN, 902494103										
Sale	35 000	07/01/13	01/13/15	1,355 55	910 18		445 37			
UNUM GROUP, UNM, 91529Y106										
Sale	33 000	11/17/11	01/13/15	1,062 20	707 15		355 05			
Sale	53 000	11/18/11	01/13/15	1,705 95	1,146 96		558 99			
Sale	12 000	10/28/13	01/13/15	386 25	378 35		7 90			
Subtotals				3,154 40	2,232 46					
TOTALS				74,696.14	50,899.92			0.00		
Long-Term Realized Gain							25,262.46			
Long-Term Realized Loss							-1,466.24			
Wash Sale Loss Disallowed								0.00		
Market Discount								0.00		

(a) Cost or other basis provided may include adjustments including, but not limited to, dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, acquisition premium, bond premium, market discount, market premium, and option premium.

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers.

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