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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 , 2015, and ending , 20

Name of foundation: Mary Jane Wahl Gearns Foundation

A Employer identification number: 46-2659091

Number and street (or P O box number if mail is not delivered to street address): 151 Central Park West

Room/suite: 10W

B Telephone number (see instructions): 212-421-2551

City or town, state or province, country, and ZIP or foreign postal code: New York, NY 10023

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)* ▶ $ 1,618,897.02

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) (see instructions).)*		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	600,000.00			
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	6.46	6.46		
	4 Dividends and interest from securities	45,996.36	45,996.36		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	(66,423.40)			
	b Gross sales price for all assets on line 6a 1,189,371.84				
	7 Capital gain net income (from Part IV, line 2)		0.00		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	579,579.42	46,002.82		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	13,901.04	13,901.04		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,466.08	740.97		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	250.00			250.00
	24 **Total operating and administrative expenses.** Add lines 13 through 23	15,617.12	14,642.01		250.00
	25 Contributions, gifts, grants paid	38,000.00			38,000.00
	26 **Total expenses and disbursements.** Add lines 24 and 25	53,617.12	14,642.01		38,250.00
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	525,962.30			
	b **Net investment income** (if negative, enter -0-)		31,360.81		
	c **Adjusted net income** (if negative, enter -0-)				

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6

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	15,852.99	13,428.98	13,428.98
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,115,077.65	1,646,672.52	1,605,468.04
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,130,930.64	1,660,101.50	1,618,897.02
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☑ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	1,130,930.64	1,660,101.50	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	1,130,930.64	1,660,101.50	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,130,930.64	1,660,101.50	

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	1,130,930.64
2	Enter amount from Part I, line 27a	2	525,962.30
3	Other increases not included in line 2 (itemize) ▶ Misc. unrealized investment gains	3	3,208.56
4	Add lines 1, 2, and 3	4	1,660,101.50
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,660,101.50

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	UBS Form 1099	P	Various	Various
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,189,371.84		1,256,856.25	(67,484.41)
b				
c				
d				
e				

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	(67,484.41)
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	(29,501.66)

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			
2013			
2012			
2011			
2010			

2	**Total** of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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	627	22
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		
3	Add lines 1 and 2	3	627	22
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	627	22
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 400 00			
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	400	00
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	227	22
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		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	*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		✓
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		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ **New York**			
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	✓	
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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶ N/A

14 The books are in care of ▶ Mary Gail Gearns Telephone no. ▶ 212-421-2551

Located at ▶ 151 Central Park West, #10W, New York, NY ZIP+4 ▶ 10023-2012

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 |

			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		✓
	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)?	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		✓
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 ▶ 20___ , 20___ , 20___ , 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___ , 20___ , 20___ , 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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		✓
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		✓

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

			Yes	No
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)?	**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? ☐ 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**		✓
	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?	**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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Mary Gail Gearns 151 Central Park West, #10W, New York, NY 10023	Trustee, 3 hours	0	0	0
John W. Gearns 1 Franklin Court East, Garden City, NY 11530	Trustee, 2 hours	0	0	0

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

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

Total number of other employees paid over $50,000 ▶ None

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 None	N/A
2	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3 ▶	

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	1,327,018.33
b	Average of monthly cash balances	1b	73,328.84
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,400,347.17
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,400,347.17
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	21,005.21
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,379,341.96
6	**Minimum investment return.** Enter 5% of line 5	6	68,967.10

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	68,967.10
2a	Tax on investment income for 2015 from Part VI, line 5	2a	627.22		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	627.22
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	68,339.88
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	68,339.88
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	68,339.88

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	38,250.00
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
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	38,250.00
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	38,250.00

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				68,339.88
2	Undistributed income, if any, as of the end of 2015:				
a	Enter amount for 2014 only			37,434.40	
b	Total for prior years: 20___,20___,20___		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: ► $ 38,250.00				
a	Applied to 2014, but not more than line 2a			37,434.40	
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				815.60
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 instructions			0	
f	Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				67,524.28
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 (see instructions)	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)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling . . . . . . ▶

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
2a 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).)

N/A

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.

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
(See attached schedule)				
Total . . . . ▶ **3a**				38,000.00
b *Approved for future payment*				
None				
Total . . . . ▶ **3b**				N/A

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 (See instructions)
	(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	6.46	
4 Dividends and interest from securities			14	45,996.36	
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	(66,423.40)	
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)				(20,420.58)	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 (20,420.58)

(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). (See instructions.)
	N/A

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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

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

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: [signature] Date: 5/25/16 Title: Trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

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
Mary Jane Wahl Gearns Foundation	46-2659091

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
Mary Jane Wahl Gearns Foundation	46-2659091

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	Estate of Mary Jane Wahl Gearns c/o Mary Gail Gearns, 151 Central Park West, Apt. 10W New York, NY 10023-2012	$ 600,000.00	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
Mary Jane Wahl Gearns Foundation	46-2659091

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
Mary Jane Wahl Gearns Foundation	46-2659091

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 information once. See instructions.) ▶ $

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

Tax Year: 2015

Mary Jane Wahl Gearns Foundation
EIN: 46-2659091

SCHEDULE

Part I, Line 16c
Other professional fees

Investment advisory fees paid in 2015 to UBS Financial Services Inc.		13,901 04

Part I, Line 18
Taxes

Foreign taxes paid in 2015 on dividends received from non-U.S sources		740.97
Tax paid in May 2015 with filing of 2014 Form 990-PF		325.11
Estimated taxes paid in 2015		400 00
	Total:	1,466.08

Part I, Line 23
Other expenses

New York State annual filing fee (CHAR500)	250 00

Form 990-PF

Tax Year: 2015

Mary Jane Wahl Gearns Foundation
EIN: 46-2659091

SCHEDULE

Part II, Line 10	Beginning of year	End of year	
	Col. A - Book Value	Col B - Book Value	Col C - Fair Market Value
Investments	1,115,077.65	1,646,672.52	1,605,468 04
		(See attached Stmt)	(See attached Stmt)

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *Important information about your statement* at the end of this document for details about those balances

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 31 ($)	Price per share on Dec 31 ($)	Average rate	Dividend/Interest period	Days in period	Cap amount ($)
UBS BANK USA BUS ACCT	11,481 31	13,428.98					250,000 00

Equities

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ISHARES MSCI EUROZONE									
ETF									
Symbol EZU									
Trade date Mar 13, 15	594 000	37 479	22,263 06	22,263 06	35.040	20,813.76	-1,449 30		ST
Trade date Jul 17, 15	77 000	38 950	2,999 15	2,999 15	35 040	2,698 08	-301.07		ST
Trade date Aug 17, 15	79 000	37 890	2,993 31	2,993 31	35 040	2,768 16	-225 15		ST
Trade date Aug 24, 15	89 000	35 135	3,127.08	3,127 08	35 040	3,118.56	-8 52		ST

continued next page

Your assets › **Equities** › **Closed end funds & Exchange traded products** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Oct 16, 15	74 000	36 680	2,714.32	2,714 32	35 040	2,592 96	-121 36		ST
EAI $698 Current yield 2 18%									
Security total	913 000	37 346	34,096 92	34,096 92		31,991 52	-2,105 40	-2,105 40	
SCHWAB STRATEGIC TR INTL									
EQUITY ETF									
Symbol SCHF									
Trade date Apr 2, 14	176 000	31 685	5,576 63	5,576 63	27 560	4,850 56	-726 07		LT
Trade date May 19, 14	312.000	32.025	9,991 80	9,991 80	27 560	8,598 72	-1,393 08		LT
Trade date Jun 18, 14	305 000	32 782	9,998 66	9,998 66	27.560	8,405 80	-1,592 86		LT
Trade date Jul 18, 14	303 000	32 685	9,903 56	9,903.56	27 560	8,350 68	-1,552 88		LT
Trade date Mar 12, 15	1,112 000	29 785	33,121 59	33,121 59	27 560	30,646.72	-2,474 87		ST
Trade date Mar 13, 15	207 000	29 579	6,123 04	6,123 04	27 560	5,704.92	-418 12		ST
Trade date Jul 17, 15	319 000	31 038	9,901 24	9,901 24	27.560	8,791 64	-1,109 60		ST
Trade date Aug 17, 15	328 000	30 181	9,899 37	9,899 37	27 560	9,039 68	-859.69		ST
Trade date Aug 24, 15	301.000	27.400	8,247 40	8,247 40	27 560	8,295 56	48 16		ST
Trade date Oct 16, 15	247 000	29 273	7,230 48	7,230 48	27 560	6,807 32	-423 16		ST
EAI $2,245 Current yield 2 26%									
Security total	3,610 000	30 469	109,993 77	109,993 77		99,491 60	-10,502 17	-10,502 17	
SPDR INDEX SHARES FUNDS SPDR									
DOW JONES GLOBAL **NAME									
CHANGE EFF 04/2009 **									
Symbol RWO									
Trade date Apr 2, 14	121 000	43 885	5,310 09	5,310 09	46 800	5,662 80	352 71		LT
Trade date May 19, 14	162 000	46 255	7,493 34	7,493.34	46 800	7,581 60	88 26		LT
Trade date Jun 18, 14	162 000	46 290	7,498 98	7,498 98	46 800	7,581 60	82 62		LT
Trade date Jul 18, 14	143 000	47 126	6,739 02	6,739 02	46 800	6,692.40	-46.62		LT
Trade date Jul 17, 15	94.000	47 622	4,476 47	4,476.47	46 800	4,399.20	-77 27		ST
Trade date Aug 17, 15	94 000	47.949	4,507 22	4,507 22	46 800	4,399 20	-108 02		ST
Trade date Aug 24, 15	266 000	44 760	11,906 16	11,906 16	46 800	12,448 80	542 64		ST
EAI $1,449 Current yield 2 97%									
Security total	1,042 000	45 999	47,931 28	47,931 28		48,765 60	834 32	834 32	

continued next page

Your assets › **Equities** › **Closed end funds & Exchange traded products** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
VANGUARD INDEX FUNDS VANGUARD									
VALUE ETF									
Symbol VTV									
Trade date May 19, 14	106.000	78 396	8,309 99	8,309.99	81 520	8,641.12	331 13		LT
Trade date Jun 18, 14	108 000	80 890	8,736 12	8,736.12	81.520	8,804.16	68 04		LT
Trade date Jul 18, 14	100 000	81 593	8,159.30	8,159 30	81 520	8,152.00	-7 30		LT
Trade date Aug 25, 14	135 000	82 428	11,127 79	11,127 79	81 520	11,005 20	-122.59		LT
Trade date Mar 12, 15	322 000	83 486	26,882 65	26,882 65	81.520	26,249 44	-633 21		ST
Trade date Jul 17, 15	106 000	85 255	9,037 04	9,037 04	81 520	8,641 12	-395 92		ST
Trade date Aug 17, 15	107 000	83 925	8,980.06	8,980 06	81 520	8,722 64	-257 42		ST
Trade date Aug 24, 15	131 000	76 704	10,048 30	10,048 30	81 520	10,679 12	630 82		ST
Trade date Oct 16, 15	88 000	81 220	7,147 36	7,147.36	81 520	7,173 76	26 40		ST
EAI $2,554 Current yield 2 60%									
Security total	1,203 000	81 819	98,428 61	98,428 61		98,068 56	-360 05	-360 05	
VANGUARD INDEX FUNDS VANGUARD									
SMALL CAP GRWTH ETF VIPERS									
Symbol VBK									
Trade date Apr 2, 14	36 000	126 160	4,541 76	4,541.76	121.440	4,371 84	-169 92		LT
Trade date May 19, 14	62 000	118 250	7,331 56	7,331 56	121 440	7,529 28	197 72		LT
Trade date Jun 18, 14	59 000	124.860	7,366 74	7,366 74	121 440	7,164 96	-201 78		LT
Trade date Jul 18, 14	63 000	122 335	7,707 11	7,707 11	121 440	7,650.72	-56 39		LT
Trade date Jul 17, 15	30 000	135 750	4,072 50	4,072 50	121 440	3,643 20	-429 30		ST
Trade date Aug 17, 15	31.000	132 460	4,106.26	4,106 26	121 440	3,764 64	-341 62		ST
Trade date Aug 24, 15	86 000	111.608	9,598 33	9,598 33	121 440	10,443 84	845 51		ST
EAI $851 Current yield 1 91%									
Security total	367 000	121 864	44,724 26	44,724 26		44,568 48	-155 78	-155 78	
VANGUARD INDEX FUNDS VANGUARD									
SMALL CAP VALUE ETF									
Symbol VBR									
Trade date Mar 5, 14	28 000	100 521	2,814 59	2,814 59	98 770	2,765 56	-49 03		LT
Trade date Apr 2, 14	27 000	101 765	2,747 67	2,747 67	98.770	2,666 79	-80 88		LT

continued next page

Your assets › Equities › Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date May 19, 14	40.000	99.240	3,969 60	3,969.60	98.770	3,950 80	-18.80		LT
Trade date Jun 18, 14	38 000	103.950	3,950 10	3,950 10	98 770	3,753.26	-196 84		LT
Trade date Jul 18, 14	41 000	103 080	4,226 28	4,226.28	98 770	4,049 57	-176 71		LT
Trade date Aug 25, 14	26 000	105 041	2,731 07	2,731.07	98 770	2,568 02	-163 05		LT
Trade date Mar 12, 15	90 000	107 050	9,634 50	9,634.50	98 770	8,889 30	-745 20		ST
Trade date Mar 13, 15	1.000	106 270	106 27	106 27	98 770	98.77	-7.50		ST
Trade date Jul 17, 15	38.000	108.372	4,118 17	4,118 17	98 770	3,753 26	-364 91		ST
Trade date Aug 17, 15	39 000	106 263	4,144 26	4,144.26	98 770	3,852 03	-292 23		ST
Trade date Aug 24, 15	45.000	98 970	4,453 65	4,453 65	98 770	4,444 65	-9.00		ST
Trade date Dec 21, 15	38 000	97 790	3,716 02	3,716 02	98 770	3,753 26	37 24		ST
EAI $1,702 Current yield 3 82%									
Security total	451 000	103 353	46,612 18	46,612 18		44,545.27	-2,066.91	-2,066 91	
VANGUARD INDEX FUNDS VANGUARD GROWTH ETF									
Symbol VUG									
Trade date Apr 2, 14	118 000	94 767	11,182 51	11,182 51	106.390	12,554.02	1,371 51		LT
Trade date May 19, 14	172 000	94 352	16,228 55	16,228.55	106 390	18,299 08	2,070 53		LT
Trade date Jun 18, 14	166 000	97 742	16,225 32	16,225 32	106 390	17,660 74	1,435 42		LT
Trade date Jul 18, 14	136 000	98 465	13,391 24	13,391 24	106.390	14,469 04	1,077 80		LT
Trade date Mar 12, 15	8 000	106.910	855.28	855.28	106 390	851.12	-4 16		ST
Trade date Jul 17, 15	81 000	111 249	9,011 24	9,011 24	106 390	8,617 59	-393 65		ST
Trade date Aug 17, 15	82 000	109 583	8,985 81	8,985 81	106 390	8,723 98	-261 83		ST
Trade date Aug 24, 15	101.000	99.470	10,046 47	10,046.47	106 390	10,745 39	698 92		ST
Trade date Oct 16, 15	56 000	105 999	5,935 99	5,935 99	106 390	5,957 84	21 85		ST
EAI $1,277 Current yield 1 30%									
Security total	920 000	99 850	91,862 41	91,862 41		97,878 80	6,016.39	6,016 39	
VANGUARD INDEX FUNDS VANGUARD MID-CAP GROWTH INDEX FUND									
Symbol VOT									
Trade date Mar 5, 14	18 000	95 100	1,711 80	1,711.80	99 710	1,794 78	82 98		LT
Trade date Apr 2, 14	81.000	93 900	7,605 90	7,605 90	99 710	8,076.51	470.61		LT
Trade date May 19, 14	98.000	91.540	8,970 92	8,970 92	99 710	9,771.58	800 66		LT

continued next page

Your assets › **Equities** › **Closed end funds & Exchange traded products** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Jun 18, 14	94 000	94 980	8,928.12	8,928 12	99 710	9,372 74	444 62		LT
Trade date Jul 18, 14	76 000	95 195	7,234 86	7,234 86	99 710	7,577 96	343 10		LT
Trade date Jul 17, 15	41 000	108 400	4,444.40	4,444 40	99 710	4,088 11	-356 29		ST
Trade date Aug 17, 15	42 000	107.410	4,511 22	4,511 22	99 710	4,187.82	-323 40		ST
Trade date Oct 16, 15	40 000	101 660	4,066 40	4,066 40	99 710	3,988 40	-78 00		ST
EAI $777 Current yield 1 59%									
Security total	490.000	96 885	47,473 62	47,473 62		48,857 90	1,384 28	1,384 28	
VANGUARD INDEX FUNDS VANGUARD									
MID-CAP VALUE INDEX FUND									
Symbol VOE									
Trade date Mar 5, 14	38 000	82.400	3,131 20	3,131 20	85.950	3,266 10	134 90		LT
Trade date Apr 2, 14	44.000	83 480	3,673 12	3,673 12	85 950	3,781 80	108 68		LT
Trade date May 19, 14	58 000	82 939	4,810 51	4,810 51	85 950	4,985 10	174.59		LT
Trade date Jun 18, 14	56.000	85 790	4,804 24	4,804.24	85 950	4,813.20	8.96		LT
Trade date Jul 18, 14	51 000	86.230	4,397 73	4,397 73	85 950	4,383 45	-14 28		LT
Trade date Aug 25, 14	38 000	87 522	3,325 84	3,325 84	85 950	3,266.10	-59.74		LT
Trade date Mar 12, 15	144 000	90 143	12,980 65	12,980.65	85 950	12,376.80	-603 85		ST
Trade date Mar 13, 15	2 000	89 570	179 14	179.14	85 950	171 90	-7 24		ST
Trade date Jul 17, 15	49.000	91 300	4,473 70	4,473 70	85 950	4,211.55	-262.15		ST
Trade date Aug 17, 15	49 000	91.850	4,500 65	4,500 65	85 950	4,211 55	-289 10		ST
Trade date Aug 24, 15	4 000	84 860	339 44	339 44	85.950	343.80	4 36		ST
Trade date Oct 16, 15	35 000	87 690	3,069 15	3,069 15	85 950	3,008 25	-60.90		ST
EAI $1,966 Current yield 4 03%									
Security total	568 000	87 474	49,685 37	49,685 37		48,819 60	-865.77	-865 77	
VANGUARD FTSE EMERGING MARKETS									
ETF									
Symbol VWO									
Trade date Dec 21, 15	3,451 000	32 587	112,458 77	112,458 77	32.710	112,882 21	423 44	423 44	ST
EAI $3,679 Current yield 3 26%									
VANGUARD FTSE ALL WO X-US SC									
Symbol VSS									

continued next page

Your assets › **Equities** › Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date May 19, 14	24 000	106 540	2,556.96	2,556 96	92 870	2,228 88	-328 08		LT
Trade date Jun 18, 14	90 000	110 525	9,947.32	9,947 32	92 870	8,358 30	-1,589 02		LT
Trade date Jul 18, 14	92 000	109 749	10,096 95	10,096 95	92 870	8,544 04	-1,552 91		LT
Trade date Mar 12, 15	304 000	97 920	30,394 12	30,394 12[2]	92 870	28,232 48	-2,161 64		
Trade date Jul 17, 15	65 000	100 902	6,558 66	6,558 66	92.870	6,036 55	-522 11		ST
Trade date Aug 17, 15	67 000	97 640	6,541.88	6,541 88	92 870	6,222 29	-319 59		ST
Trade date Aug 24, 15	5 000	87 470	437 35	437.35	92 870	464 35	27 00		ST
Trade date Oct 16, 15	34 000	96 000	3,264.00	3,264 00	92 870	3,157.58	-106 42		ST
EAI $1,680 Current yield 2 66%									
Security total	681.000	102 492	69,797 24	69,797.24		63,244 47	-6,552 77	-6,552.77	
Total			**$753,064.43**	**$753,064.43**		**$739,114.01**	**-$13,950.42**	**-$13,950.42**	

Total estimated annual income: $18,878

[2] Value has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction

Fixed income

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ISHARES IBOXX $ INVT GRADE									
CORPORATE BOND ETF									
Symbol LQD									
Trade date Dec 8, 15	993 000	115 439	114,631 24	114,631 24	114.010	113,211 93	-1,419 31	-1,419.31	ST
EAI $3,933 Current yield 3.47%									
ISHARES TIPS BOND ETF									
Symbol TIP									
Trade date Apr 2, 14	25 000	111 579	2,789 48	2,789 48	109 680	2,742 00	-47 48		LT

continued next page

Your assets › **Fixed income** › **Closed end funds & Exchange traded products** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date May 19, 14	77 000	114 930	8,849.61	8,849 61	109.680	8,445 36	-404 25		LT
Trade date Jun 18, 14	78 000	113 990	8,891.22	8,891 22	109 680	8,555 04	-336 18		LT
Trade date Jul 18, 14	72.000	115 378	8,307 28	8,307 28	109 680	7,896 96	-410 32		LT
Trade date Aug 25, 14	2.000	114 960	229.92	229 92	109 680	219 36	-10.56		LT
Trade date Mar 13, 15	1 000	111 760	112 00	112 00[2]	109 680	109 68	-2 32		LT
Trade date Jul 17, 15	37 000	112 050	4,145 85	4,145 85	109 680	4,058 16	-87 69		ST
Trade date Aug 17, 15	37 000	111 902	4,140 41	4,140 41	109 680	4,058 16	-82 25		ST
Trade date Aug 24, 15	17 000	112 190	1,907 23	1,907 23	109 680	1,864 56	-42 67		ST
Trade date Oct 16, 15	58 000	111 260	6,453.08	6,453.08	109 680	6,361 44	-91 64		ST
EAI $149 Current yield 0.34%									
Security total	404.000	113 431	45,826 08	45,826 08		44,310 72	-1,515 36	-1,515 36	
Total			**$160,457.32**	**$160,457.32**		**$157,522.65**	**-$2,934.67**	**-$2,934.67**	

Total estimated annual income: $4,082

[2] Value has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ANGEL OAK MULTI-STRATEGY									
INCOME FUND CLASS INSTL									
Symbol ANGIX									
Trade date Mar 13, 15	3,727 762	12 179	45,404 14	45,404 14	11 500	42,869 26	-2,534 88		ST
Trade date Jul 17, 15	553 441	12 109	6,702 17	6,702 17	11.500	6,364 57	-337 60		ST
Trade date Aug 17, 15	555 735	12 060	6,702 17	6,702 17	11 500	6,390 95	-311 22		ST
Trade date Aug 24, 15	248 289	11 979	2,974 50	2,974 50	11 500	2,855.32	-119 18		ST
Trade date Oct 16, 15	866 845	11 830	10,254.78	10,254 78	11 500	9,968 72	-286 06		ST

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Your assets › **Fixed income** › **Mutual funds** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Total reinvested	309 866	12 006		3,720 40[2]	11 500	3,563 46	-156.94		
EAI $5,035 Current yield 6.99%									
Security total	6,261 938	12.098	72,037 76	75,758 16		72,012 28	-3,745 88	-25 48	
BLACKROCK STRATEGIC									
INCOME I									
Symbol BSIIX									
Trade date Apr 2, 14	72 088	10 290	741 79	741 79	9 770	704 30	-37 49		LT
Trade date May 19, 14	1,395 649	10.329	14,417 05	14,417.05	9 770	13,635 49	-781 56		LT
Trade date Jun 18, 14	1,390 265	10 370	14,417 05	14,417 05	9 770	13,582 89	-834 16		LT
Trade date Jul 18, 14	1,370 711	10 360	14,200 57	14,200.57	9 770	13,391.85	-808 72		LT
Trade date Aug 1, 14	4 360	10 350	45 13	45 13	9 770	42.60	-2 53		LT
Trade date Aug 25, 14	1 515	10 336	15 66	15 66	9.770	14 80	-0 86		LT
Trade date Jul 17, 15	662 925	10 109	6,702 17	6,702.17	9 770	6,476 78	-225 39		ST
Trade date Aug 17, 15	667 547	10 039	6,702 17	6,702 17	9 770	6,521 93	-180.24		ST
Trade date Aug 24, 15	418 842	9.989	4,184 23	4,184 23	9 770	4,092 09	-92 14		ST
Trade date Oct 16, 15	984 591	9 969	9,816 37	9,816 37	9 770	9,619 45	-196 92		ST
Total reinvested	388 043	10 179		3,950.21[2]	9 770	3,791 18	-159 03		
EAI $1,596 Current yield 2 22%									
Security total	7,356 536	10 221	71,242 19	75,192 40		71,873 35	-3,319 04	631 17	
LORD ABBETT SHORT									
DURATION INCOME FUND									
CLASS F									
Symbol LDLFX									
Trade date Apr 2, 14	329 296	4.550	1,498 30	1,498 30	4 310	1,419 27	-79 03		LT
Trade date May 19, 14	3,161 636	4 559	14,417.06	14,417 06	4.310	13,626.65	-790 41		LT
Trade date Jun 18, 14	3,168 582	4 550	14,417 05	14,417 05	4 310	13,656 59	-760 46		LT
Trade date Jul 18, 14	3,158 225	4 539	14,338 34	14,338 34	4 310	13,611 95	-726 39		LT
Trade date Aug 1, 14	15 263	4 529	69 14	69 14	4 310	65 78	-3 36		LT
Trade date Aug 25, 14	16 442	4 529	74 48	74 48	4 310	70 87	-3 61		LT
Trade date Jul 17, 15	1,516 328	4 420	6,702.17	6,702 17	4 310	6,535 37	-166.80		ST
Trade date Aug 17, 15	1,523 220	4 400	6,702 17	6,702 17	4 310	6,565.08	-137 09		ST
Trade date Aug 24, 15	766 195	4 400	3,371 26	3,371 26	4 310	3,302 30	-68 96		ST

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Account name: MARY JANE WAHL GEARNS
Friendly account name: Foundation
Account number: UT 46976 KR

Your Financial Advisor:
KRAMER/RUBIN
212-333-8800/800-223-0170

Your assets › **Fixed income** › **Mutual funds** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date. Oct 16, 15	2,202 648	4 380	9,647 60	9,647 60	4 310	9,493 41	-154 19		ST
Total reinvested	808 965	4.482		3,625 82[2]	4 310	3,486 64	-139 18		
EAI $2,917 Current yield 4 06%									
Security total	16,666 801	4 492	71,237.57	74,863 39		71,833 91	-3,029 48	596.34	
TEMPLETON GLOBAL TOTAL									
RETURN CLASS ADV									
Symbol TTRZX									
Trade date Dec 21, 15	6,277.837	11.469	72,006.79	72,006 79	11 490	72,132 34	125 55	125 55	ST
EAI $3,113 Current yield 4 32%									
Total			**$286,524.31**	**$297,820.74**		**$287,851.88**	**-$9,968.85**	**$1,327.57**	

Total estimated annual income: $12,661

[2] Value has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction

Non-traditional

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot.

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Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
JOHN HANCOCK GLOBL									
ABSOLUTE RETN STRATEGS									
CL I									
Symbol· JHAIX									
Trade date Apr 2, 14	292 045	11 089	3,238 66	3,238 66	10 400	3,037 27	-201 39		LT
Trade date May 19, 14	1,502 025	11 099	16,671 92	16,671 92	10 400	15,621 06	-1,050 86		LT
Trade date Jun 18, 14	1,487 246	11 209	16,671 91	16,671 91	10 400	15,467 36	-1,204 55		LT

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Your assets › **Non-traditional** › **Mutual funds** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Jul 18, 14	1,539 864	11 290	17,385 07	17,385 07	10 400	16,014 59	-1,370 48		LT
Trade date Jul 17, 15	747 043	11 380	8,501.35	8,501.35	10 400	7,769 25	-732.10		ST
Trade date Aug 17, 15	758.373	11 209	8,501 36	8,501 36	10.400	7,887.08	-614.28		ST
Trade date Aug 24, 15	471 770	10 840	5,113 99	5,113 99	10 400	4,906.41	-207.58		ST
Trade date Oct 16, 15	1,076.648	11 039	11,886 19	11,886 19	10 400	11,197 14	-689 05		ST
Total reinvested	922.716	10 617		9,796 60	10 400	9,596 25	-200 35		
EAI $5,093 Current yield 5 57%									
Security total	8,797 730	11 113	87,970 45	97,767 05		91,496 39	-6,270 64	3,525 96	
LONGBOARD MANAGED FUTURES STRATEGY FUND CLASS I									
Symbol WAVIX									
Trade date Dec 21, 15	5,706 489	11 289	67,582 28	67,582 28[2]	11 160	63,684.41	-3,897 87	-3,897.87	ST
NEUBERGER BERMAN LONG SHORT FUND CLASS INSTL									
Symbol NLSIX									
Trade date Dec 19, 14	4,754 284	12 949	61,567 97	61,567 97	12.460	59,238 37	-2,329.60		LT
Trade date Jul 17, 15	646 982	13 140	8,501 35	8,501 35	12 460	8,061 40	-439 95		ST
Trade date Aug 17, 15	651 945	13.039	8,501 36	8,501 36	12 460	8,123 23	-378 13		ST
Trade date Aug 24, 15	372 164	12 480	4,644.61	4,644 61	12 460	4,637 16	-7 45		ST
Trade date Oct 16, 15	994 850	12 700	12,634 60	12,634 60	12 460	12,395 83	-238.77		ST
Total reinvested	1 070	13 074		13 99[2]	12 460	13 33	-0 66		
EAI $15 Current yield 0 02%									
Security total	7,421 295	12 917	95,849 89	95,863 88		92,469 33	-3,394.56	-3,380 57	
WELLS FARGO ABSOLUTE RETURN FUND CLASS INST									
Symbol WABIX									
Trade date Dec 21, 15	8,963 386	10 189	91,336.90	91,336.90	10 160	91,068 00	-268.90		ST
Total reinvested	58 012	10 189		591.14	10.160	589 40	-1 74		
EAI $595 Current yield 0.65%									
Security total	9,021 398	10 190	91,336 90	91,928 04		91,657.40	-270 64	320 50	

continued next page

Your assets › **Non-traditional** › **Mutual funds** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Total			**$342,739.52**	**$353,141.25**		**$339,307.53**	**-$13,833.71**	**-$3,431.99**	

Total estimated annual income: $5,703

² Value has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction

Commodities

Mutual funds

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Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
PIMCO									
COMMODITYREALRETURN									
STRATEGY FUND CLASS P									
Symbol PCRPX									
Trade date Dec 21, 15	12,727.371	6.330	80,564 26	80,564.26	6 290	80,055.16	-509 10		ST
Total reinvested	257 044	6 320		1,624 52	6 290	1,616.81	-7 71		
EAI $3,402 Current yield 4 17%									
Security total	12,984 415	6 330	80,564.26	82,188 78		81,671.97	-516.81	1,107 71	

Your assets (continued)

Your total assets

		Value on Dec 31 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**13,428.98**	**0.83%**	**13,428.98**		
Equities	**Closed end funds & Exchange traded products**	**739,114.01**	**45.66%**	**753,064.43**	**18,878.00**	**-13,950.42**
Fixed income	Closed end funds & Exchange traded products	157,522 65		160,457 32	4,082 00	-2,934 67
	Mutual funds	287,851 88		297,820 74	12,661 00	-9,968 85
	Total fixed income	**445,374.53**	**27.51%**	**458,278.06**	**16,743.00**	**-12,903.52**
Non-traditional	**Mutual funds**	**339,307.53**	**20.96%**	**353,141.25**	**5,703.00**	**-13,833.71**
Commodities	**Mutual funds**	**81,671.97**	**5.04%**	**82,188.78**	**3,402.00**	**-516.81**
Total		**$1,618,897.02**	**100.00%**	**$1,660,101.50**	**$44,726.00**	**-$41,204.46**

Account activity this month

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value ($)	Cash amount ($)	Cash and money balance ($)
Nov 30		**Cash and money balance**					**$11,481.31**
Dec 1	Dividend	LORD ABBETT SHORT DURATION INCOME FUND CLASS F AS OF 11/30/15				251 03	
Dec 1	Reinvestment	LORD ABBETT SHORT DURATION INCOME FUND CLASS F DIVIDEND REINVESTED AT 4.35 NAV ON 11/30/15 AS OF 11/30/15		57 708		-251 03	
Dec 1	Dividend	BLACKROCK STRATEGIC INCOME I AS OF 11/30/15				143 36	
Dec 1	Reinvestment	BLACKROCK STRATEGIC INCOME I DIVIDEND REINVESTED AT 9 94 NAV ON 11/30/15 AS OF 11/30/15		14 423		-143.36	
Dec 1	Dividend	ANGEL OAK MULTI-STRATEGY INCOME FUND CLASS INSTL AS OF 11/30/15				398.60	
Dec 1	Reinvestment	ANGEL OAK MULTI-STRATEGY INCOME FUND CLASS INSTL DIVIDEND REINVESTED AT 11 69 NAV ON 11/30/15 AS OF 11/30/15		34 098		-398.60	
Dec 1	Dividend	WELLS FARGO WELLS FARGO ADVANTAGE ULTRA SHORT TERM INCOME FUND INS AS OF 11/30/15				53 93	

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Form 990-PF

Tax Year: 2015

Mary Jane Wahl Gearns Foundation
EIN: 46-2659091

SCHEDULE

Part XV, Line 3a

Name and address of recipient	Foundation status	Purpose of grant	Amount
Cents Ability 245 Park Avenue, 5th Floor New York, NY 10167	PC	Support educational programs to increase financial literacy among teenagers and young adults	10,000.00
The Interfaith Nutrition Network 211 Fulton Avenue Hempstead, NY 11550	PC	Support programs to provide food and housing assistance to low-income families	7,000 00
Christ our King Church 1149 Russell Drive Mt Pleasant, SC 29464	PC	Support programs offered by the church's Youth-Senior Activity Center	7,000.00
Carnegie Hall 881 Seventh Avenue New York, NY 10019	PC	Support musical programming offered at Carnegie Hall	5,000.00
CARE PO Box 7039 Merrifield, VA 22116	PC	Support programs to provide humanitarian assistance to victims of poverty, war and natural disasters	3,000.00
Doctors Without Borders 333 Seventh Avenue New York, NY 10001	PC	Support programs to provide medical treatment to needy individuals	3,000 00
All Stars Project Inc. 543 W 42nd Street New York, NY 10036	PC	Support after-school artistic programs for disadvantaged children and young adults	2,000.00
Cornell University Day Hall Ithaca, NY 14853	PC	Support educational programs, including intercollegiate athletics	1,000 00
		Total:	**38,000.00**