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2015
MAY 13 2016

Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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► 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 <u>2015</u> , and ending <u>20</u>													
<p>Name of foundation <u>CHARLES SHEFFER CHARITABLE TRUST</u> PEOPLESBANK, TRUSTEE</p> <p>Number and street (or P.O. box number if mail is not delivered to street address) <u>105 LEADER HEIGHTS ROAD</u></p> <p>City or town, state or province, country, and ZIP or foreign postal code <u>YORK, PA 17403</u></p>													
<p>G Check all that apply:</p> <table border="1" style="display: inline-table; vertical-align: middle;"> <tr><td></td><td>Initial return</td></tr> <tr><td></td><td>Final return</td></tr> <tr><td></td><td>Address change</td></tr> </table> <table border="1" style="display: inline-table; vertical-align: middle;"> <tr><td></td><td>Initial return of a former public charity</td></tr> <tr><td></td><td>Amended return</td></tr> <tr><td></td><td>Name change</td></tr> </table>			Initial return		Final return		Address change		Initial return of a former public charity		Amended return		Name change
	Initial return												
	Final return												
	Address change												
	Initial return of a former public charity												
	Amended return												
	Name change												
<p>H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation</p>													
<p>I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ <u>495,247</u>.</p>													
<p>J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____</p> <p>(Part I, column (d) must be on cash basis.)</p>													
<p>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).)</p>													
Revenue	(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 (attach schedule)													
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.													
3 Interest on savings and temporary cash investments.	-655.			STMT 1									
4 Dividends and interest from securities	10,326.	10,326.		STMT 2									
5a Gross rents													
b Net rental income or (loss)	18,025.												
6a Net gain or (loss) from sale of assets not on line 10	18,025.												
b Gross sales price for all assets on line 6a	228,441.												
7 Capital gain net income (from Part IV, line 2)	18,025.												
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)	216.	216.		STMT 3									
12 Total. Add lines 1 through 11	27,912.	28,567.											
Operating and Administrative Expenses	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)									
13 Compensation of officers, directors, trustees, etc.	7,972.	3,986.		3,986.									
14 Other employee salaries and wages													
15 Pension plans, employee benefits	20,63.												
16a Legal fees (attach schedule)													
b Accounting fees (attach schedule)	STMT 4.	240.	120.	NONE									
c Other professional fees (attach schedule)				120.									
17 Interest													
18 Taxes (attach schedule) (see instructions)	STMT 5.	3,823.	142.										
19 Depreciation (attach schedule) and depletion													
20 Occupancy													
21 Travel, conferences, and meetings													
22 Printing and publications													
23 Other expenses (attach schedule)	STMT 6.	850.		850.									
24 Total operating and administrative expenses.													
Add lines 13 through 23.	12,885.	4,248.	NONE	4,956.									
25 Contributions, gifts, grants paid	29,819.			29,819.									
26 Total expenses and disbursements Add lines 24 and 25	42,704.	4,248.	NONE	34,775.									
27 Subtract line 26 from line 12:													
a Excess of revenue over expenses and disbursements	-14,792.												
b Net investment income (if negative, enter -0-)		24,319.											
c Adjusted net income (if negative, enter -0-)													

25
25
25

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			
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ►			
Less accumulated depreciation ► (attach schedule)				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)	541,937.	526,723.	495,247.	
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 II)	541,937.	526,723.	495,247.	
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)	NONE		
	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, ► <input checked="" type="checkbox"/> X check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	541,937.	526,723.	
	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)	541,937.	526,723.	
31 Total liabilities and net assets/fund balances (see instructions)	541,937.	526,723.		

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	541,937.
2 Enter amount from Part I, line 27a	2	-14,792.
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 7	3	672.
4 Add lines 1, 2, and 3	4	527,817.
5 Decreases not included in line 2 (itemize) ► 2015 INCOME POSTED IN 2016	5	1,094.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	526,723.

Form 990-PF (2015)

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 PUBLICLY TRADED SECURITIES					
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 228,441.		210,416.	18,025.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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			18,025.		
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	18,025.	
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		

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	19,117.	532,893.	0.035874
2013			
2012			
2011			
2010			
2 Total of line 1, column (d)			2 0.035874
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.035874
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 523,956.
5 Multiply line 4 by line 3			5 18,796.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 243.
7 Add lines 5 and 6			7 19,039.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 34,775.

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 ► <input type="checkbox"/> and enter "N/A" on line 1 . . . Date of ruling or determination letter. _____ (attach copy of letter if necessary - see instructions)	<div style="display: flex; justify-content: space-between;"> 1 243. </div> <div style="display: flex; justify-content: space-between;"> 2 243. </div> <div style="display: flex; justify-content: space-between;"> 3 243. </div> <div style="display: flex; justify-content: space-between;"> 4 NONE </div> <div style="display: flex; justify-content: space-between;"> 5 243. </div>	
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0)		
3	Add lines 1 and 2		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0)		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015		6a 536.
b	Exempt foreign organizations - tax withheld at source		6b NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c NONE	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7 536.	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ► 10 293.	10 293.	
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax ► <input type="checkbox"/> NONE Refunded ► <input type="checkbox"/> 11 293.	11	
Part VII-A Statements Regarding Activities			
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
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>	<input checked="" type="checkbox"/>	
1c	Did the foundation file Form 1120-POL for this year?	<input checked="" type="checkbox"/>	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	<input checked="" type="checkbox"/>	
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>	<input checked="" type="checkbox"/>	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input checked="" type="checkbox"/>	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	<input checked="" type="checkbox"/>	
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>	<input checked="" type="checkbox"/>	
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?	<input checked="" type="checkbox"/>	
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>	<input checked="" type="checkbox"/>	
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	<input checked="" type="checkbox"/>	
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>	<input checked="" type="checkbox"/>	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	<input checked="" type="checkbox"/>	

Part VII-A Statements Regarding Activities (continued)

11	Yes	No
12		X
13	X	
Website address ► <u>N/A</u>		
14	The books are in care of ► <u>SEE STATEMENT 8</u> Telephone no. ► _____	
Located at ► _____ ZIP+4 ► _____		
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. ► <u>15</u>	
16	Yes	No
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 ► _____		

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.		
1a	Yes	No
During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? _____ ► <input type="checkbox"/>	
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? _____	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))	
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____, _____	
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) _____	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) _____	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? _____	
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? _____	

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

5a	During the year did the foundation pay or incur any amount to:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	<input type="checkbox"/> Yes			
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>				5b
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes			6b X
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes			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
PEOPLESBANK 105 LEADER HEIGHTS ROAD, YORK, PA 17403	TRUSTEE 2	7,972.	-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
N/A		-0-	-0-	-0-
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
N/A	N/A	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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	NONE	
2		
All other program-related investments. See instructions.		
3	NONE	
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	531,935.
b Average of monthly cash balances	1b	NONE
c Fair market value of all other assets (see instructions).	1c	NONE
d Total (add lines 1a, b, and c)	1d	531,935.
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	NONE
3 Subtract line 2 from line 1d	3	531,935.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,979.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	523,956.
6 Minimum investment return. Enter 5% of line 5	6	26,198.

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	26,198.
2a Tax on investment income for 2015 from Part VI, line 5	2a	243.
b Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	243.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	25,955.
4 Recoveries of amounts treated as qualifying distributions	4	NONE
5 Add lines 3 and 4	5	25,955.
6 Deduction from distributable amount (see instructions)	6	NONE
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	25,955.

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	34,775.
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	NONE
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	34,775.
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	243.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	34,532.

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				25,955.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			6,994.	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010	NONE			
b From 2011	NONE			
c From 2012	NONE			
d From 2013	NONE			
e From 2014	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 34,775.				6,994.
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				25,955.
e Remaining amount distributed out of corpus.	1,826.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,826.			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016.				NONE
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)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	1,826.			
10 Analysis of line 9				
a Excess from 2011	NONE			
b Excess from 2012	NONE			
c Excess from 2013	NONE			
d Excess from 2014	NONE			
e Excess from 2015	1,826.			

Part XIV

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

NOT APPLICABLE

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(i)(3) or 4942(i)(5)

Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3)(C) or 4942(j)(5)					
	Tax year				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

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

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed.
- b** The form in which applications should be submitted and information and materials they should include.
- c** Any submission deadlines.
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ST PAUL'S LUTHERAN CHURCH OF HAMETOWN 11894 SUSQUEHANNA TRAIL GLEN ROCK PA 17327	NONE	501(C) (3)	CHARITABLE	1,491.
YORK UNION RESCUE MISSION, INC. HOMELESS & NE 363-369 W. MARKET STREET YORK PA 17405-1968	NONE	501(C) (3)	CHARITABLE	2,982.
SALVATION ARMY LEGAL DEPARTMENT WEST NYACK NY 10994	NONE	501(C) (3)	CHARITABLE	23,855.
ZION LUTHERAN CHURCH OF GLEN ROCK C/O EDWARD J. ROBBINS, PASTOR GLEN ROCK PA 1	NONE	501(C) (3)	CHARITABLE	1,491.
Total			► 3a	29,819.
b Approved for future payment				
Total			► 3b	

JSA
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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					-655.
3 Interest on savings and temporary cash investments .					
4 Dividends and interest from securities			14		10,326.
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		18,025.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . . .					
11 Other revenue a					
b			14		216.
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				27,912.	
13 Total. Add line 12, columns (b), (d), and (e)				13	27,912.
(See worksheet in line 13 instructions to verify calculations)					

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

NOT APPLICABLE

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization.	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

**Sign
Here**

→ steph.m@me

Date

5.12-14

Title

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

Paid Preparer Use Only	Print/Type preparer's name GORDON POWERS	Preparer's signature 	Date 05/11/2016	Check <input type="checkbox"/> if self-employed	PTIN P00260194
	Firm's name ► ERNST & YOUNG U.S. LLP	Firm's EIN ► 34-6565596			
	Firm's address ► 200 CLARENDON STREET BOSTON, MA	02116	Phone no. 617-587-9019		

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
LITTLESTOWN PA AREA SCHOOL DISTRICT 4.1%	-655.
TOTAL	-655.

STATEMENT 1

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AMG YACKTMAN SERVICE	668.	668.
AMERICAN FUNDS EUROPACIFIC GR F-2	573.	573.
FEDERATED INSTL HIGH YIELD BD INSTL	2,411.	2,411.
FEDERATED TOTAL RETURN BOND FD IS	1,802.	1,802.
FIDELITY FLOATING RATE HIGH INCOME	56.	56.
JPMORGAN MID CAP VALUE INSTL	197.	197.
HOMESTEAD SMALL COMPANY STOCK	94.	94.
MFS INTERNATIONAL VALUE I	684.	684.
METROPOLITAN WEST TOTAL RETURN BOND I	1,501.	1,501.
OPPENHEIMER DEVELOPING MARKETS Y	89.	89.
PRIMECAP ODYSSEY STOCK	790.	790.
TEMPLETON GLOBAL BOND ADV FUND	560.	560.
VANGUARD EQUITY INCOME ADM	526.	526.
VANGUARD MID CAP GROWTH INV	132.	132.
VOYA GLOBAL REAL ESTATE I	217.	217.
WELLS FARGO ADVANTAGE S/T HI-YLD BD I	24.	24.
PEOPLESBANK MONEY MARKET INDEX FUND .013	2.	2.
TOTAL	10,326.	10,326.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TOTALS	216.	216.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	240.	120.		120.
TOTALS	240.	120.	NONE	120.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
STATE INCOME TAXES - PRINCIPAL	42.	42.
FEDERAL TAX PAYMENT - PRIOR YE	3,145.	
FEDERAL ESTIMATES - PRINCIPAL	536.	
FOREIGN TAXES ON QUALIFIED FOR	76.	
FOREIGN TAXES ON NONQUALIFIED	24.	
TOTALS	3,823.	142.

CHARLES SHEFFER CHARITABLE TRUST

46-7267228

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSE- PRINC.I	850.	850.
TOTALS	850.	850.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION	AMOUNT
-----	-----
2014 INCOME POSTED IN 2015	667.
ROUDDING ADJ	5.
-----	-----
TOTAL	672.
=====	=====

STATEMENT 7

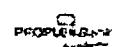
FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: PeoplesBank, Trust & Investment Services

ADDRESS: 105 LEADER HEIGHTS ROAD
YORK, PA 17403

TELEPHONE NUMBER: (717) 846-1970

STATEMENT 8



PEOPLESBANK, A CODORUS VALLEY CO

Run on 5/12/2016 3:11:05 PM

Asset Details

As of 12/31/2015

Combined Portfolios

Settlement Date Basis

Account: 35515000707

PEOPLESBANK, TRUSTEE OF THE
 CHARLES SHEFFER
 IRREVOCABLE
 TRUST UNDER AGREEMENT
 DATED MAY 26, 1995, AKA
 CHARLIE'S

Administrator: BONNIE L GRIZZELL @ 717-747-1596

Investment Officer: MICHAEL HAUN @ 717-747-2419

Investment Authority: Sole

Investment Objective: MODERATE GROWTH

Lot Select Method: LIFO

Sort By: Security Type

Ticker	CUSIP/ Description	Units	Price	Tax Cost	Book Value	Market Value	Unrealized Gain/Loss	% of Portfolio Income	Est.	Yield	Pricing Date
	Cash										
	CASH			76.32	76.32	76		0.02		0.00	
	Total For Cash	0.000000		76.32	76.32	76					
Short Term Investments											
	MM0000057 PEOPLESBANK MONEY MARKET INDEX FUND .0138%	18,941.530000	1.000	18,941.53	18,941.53	18,942		3.82	3	0.01	01/01/1901
	Total For Short Term Investments	18,941.530000		18,941.53	18,941.53	18,942			3		
Mutual Funds - Fixed Income											
FIHBX	31420B300 FEDERATED INSTL HIGH YIELD BD INSTL	1,617.587000	9.090	16,550.18	16,550.18	14,704	1,846-	2.97	953	6.48	12/31/2015
FTRBX	31428Q101 FEDERATED TOTAL RETURN BOND FD IS	5,950 339000	10.650	66,022.63	66,022.63	63,371	2,652-	12.80	1,970	3.11	12/31/2015
MWTIX	592905509 METROPOLITAN WEST TOTAL RETURN BOND I	5,972.813000	10.620	65,145.53	65,145.53	63,431	1,714-	12.81	1,159	1.83	12/31/2015
TGBAX	880208400 TEMPLETON GLOBAL BOND ADV FUND	1,268 859000	11.530	17,004.67	17,004.67	14,630	2,375-	2.95	495	3.38	12/31/2015
STYIX	94987W752	1,227.324000	7.960	9,830.87	9,830.87	9,770	61-	1.97	326	3.34	12/31/2015

WELLS FARGO ADVANTAGE S/T HI-YLD BD I											
Total For Mutual Funds - Fixed Income											
Mutual Funds - Equity											
YACKX	00170K588 AMG YACKTMAN SERVICE	1,861.209000	20.870	45,031.84	45,031.84	38,843	6,188-	7.84	633	1.63	12/31/2015
AMCFX	023375827 AMERICAN FUNDS AMCAP F- 2	2,609 178000	26.080	74,290.86	74,290.86	68,047	6,244-	13.74	172	0.25	12/31/2015
AEPFX	29875E100 AMERICAN FUNDS EUROPACIFIC GR F-2	590.684000	45.250	28,722.91	28,722.91	26,728	1,994-	5.40	546	2.04	12/31/2015
FLMVX	339128100 JPMORGAN MID CAP VALUE INSTL	571.197000	33.970	19,625.74	19,625.74	19,404	222-	3.92	181	0.93	12/31/2015
HSCSX	437769508 HOMESTEAD SMALL COMPANY STOCK	324 499000	35.450	12,101.65	12,101.65	11,503	598-	2.32	48	0.42	12/31/2015
MINIX	55273E822 MFS INTERNATIONAL VALUE I	749.360000	35.720	27,587.95	27,587.95	26,767	821-	5.40	399	1.49	12/31/2015
ODVYX	683974505 OPPENHEIMER DEVELOPING MARKETS Y	324.049000	29.990	12,243.45	12,243.45	9,718	2,525-	1.96	73	0.75	12/31/2015
POSKX	74160Q301 PRIMECAP ODYSSEY STOCK	2,881.636000	23.610	70,427.18	70,427.18	68,035	2,392-	13.74	700	1.03	12/31/2015
PRNHX	779562107 T ROWE PRICE NEW HORIZONS	285.712000	42.460	13,027.15	13,027.15	12,131	896-	2.45	4	0.03	12/31/2015
VMGRX	921946307 VANGUARD MID CAP GROWTH INV	866.665000	22.450	20,909.48	20,909.48	19,457	1,453-	3.93	61	0.31	12/31/2015
IGLIX	92914A885 VOYA GLOBAL REAL ESTATE I	495 557000	19.550	9,182.63	9,182.63	9,688	506	1.96	243	2.51	12/31/2015
Total For Mutual Funds - Equity											

Total Portfolio	526,722.57	526,722.57	495,247	31,476-	100.00	7,965	1.61
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