



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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.**2015**

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation JOHN P. AND ANNE WELSH MCNULTY FOUNDATION		A Employer identification number 52-1445003
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions)
C/O EY US LLP; 77 WATER ST	9TH FL	(212) 440-0800
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10005		C If exemption application is pending, check here. <input type="checkbox"/>
G Check all that apply	Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/>	D 1 Foreign organizations, check here. <input type="checkbox"/> 2 Foreign organizations meeting the 85% test check here and attach computation <input type="checkbox"/>
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	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here. <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 48,410,329.		

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)
				N/A	
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	1,508,440.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments.	9,558.	9,558.		ATCH 1
	4 Dividends and interest from securities	812,982.	812,982.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	274,735.			
	b Gross sales price for all assets on line 6a	6,479,005.			
	7 Capital gain net income (from Part IV, line 2)		274,735.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)	31,041.	31,041.		
	11 Other income (attach schedule) ATCH 3	2,636,756.	1,128,316.	0.	
	12 Total. Add lines 1 through 11				
	13 Compensation of officers, directors, trustees, etc.	0.			
	14 Other employee salaries and wages	310,001.	77,500.		232,501.
	15 Pension plans, employee benefits	68,922.	17,231.		51,691.
	16a Legal fees (attach schedule) ATCH 4	41,367.			41,367.
	b Accounting fees (attach schedule) ATCH 5				
	c Other professional fees (attach schedule) [6]	9,595.	9,595.		
	17 Interest ATCH 7	63.	63.		
	18 Taxes (attach schedule) (see instructions) [8]	9,000.			
	19 Depreciation (attach schedule) and depletion	499.	499.		
	20 Occupancy	20,964.	5,241.		15,723.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 9	262,015.	10,373.		221,311.
	24 Total operating and administrative expenses. Add lines 13 through 23.	722,426.	120,502.		562,593.
	25 Contributions, gifts, grants paid	2,387,439.			2,387,439.
	26 Total expenses and disbursements. Add lines 24 and 25	3,109,865.	120,502.	0.	2,950,032.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-473,109.			
	b Net investment income (if negative, enter -0-)		1,007,814.		
	c Adjusted net income (if negative, enter -0-)			0.	

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	9,896.		
	2	Savings and temporary cash investments	3,580,179.	9,788,719.	9,788,719.
	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) ATCH 10	22,432,730.	17,477,836.	32,873,121.
	c	Investments - corporate bonds (attach schedule).			
	Liabilities	11	Investments - land, buildings, and equipment basis ▶		
		Less: accumulated depreciation (attach schedule) ▶			
12		Investments - mortgage loans.			
13		Investments - other (attach schedule) ATCH 11	3,819,183.	2,700,966.	5,748,489.
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)	29,841,988.	29,967,521.	48,410,329.
17		Accounts payable and accrued expenses	885.	370.	
18		Grants payable.			
Net Assets or Fund Balances	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)	885.	370.	
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/> X			
27	Capital stock, trust principal, or current funds	29,841,103.	29,967,151.		
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).	29,841,103.	29,967,151.		
31	Total liabilities and net assets/fund balances (see instructions)	29,841,988.	29,967,521.		

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	29,841,103.
2	Enter amount from Part I, line 27a.	2	-473,109.
3	Other increases not included in line 2 (itemize) ▶ ATCH 12	3	599,157.
4	Add lines 1, 2, and 3	4	29,967,151.
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	29,967,151.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)	
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(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)		<div style="display: flex; align-items: center;"> <div style="font-size: 3em; margin-right: 10px;">{</div> <div> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> </div>		2	274,735.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		<div style="display: flex; align-items: center;"> <div style="font-size: 3em; margin-right: 10px;">{</div> <div> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div> </div>		3	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	2,335,961.	48,521,335.	0.048143
2013	2,101,246.	46,103,060.	0.045577
2012	2,225,035.	43,330,915.	0.051350
2011	2,097,574.	40,509,257.	0.051780
2010	2,005,772.	40,061,702.	0.050067
2 Total of line 1, column (d)			2 0.246917
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 0.049383
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 48,303,072.
5 Multiply line 4 by line 3			5 2,385,351.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 10,078.
7 Add lines 5 and 6			7 2,395,429.
8 Enter qualifying distributions from Part XII, line 4			8 2,950,032.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)	1	10,078.
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-)	2	
3	Add lines 1 and 2	3	10,078.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	10,078.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	56,662.
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	56,662.
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	46,584.
11	Enter the amount of line 10 to be Credited to 2016 estimated tax <input checked="" type="checkbox"/> 46,584. Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____		
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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> DE, FL, _____		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2015)

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X
14 The books are in care of ▶ ERNST & YOUNG US LLP Telephone no ▶ 212-440-0800 Located at ▶ 77 WATER STREET - 9TH FLOOR NEW YORK, NY ZIP+4 ▶ 10005		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ 15 and enter the amount of tax-exempt interest received or accrued during the year ▶		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

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

	Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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)?	1b	N/A
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
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	N/A
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)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

5a During the year did the foundation pay or incur any amount to

(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)? ☐ Yes ☒ No
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? ☐ Yes ☒ No
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? ☐ Yes ☒ No

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
ATCH 13		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
ATCH 14		310,001.	0.	0.

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

Form 990-PF (2015)

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	NONE	NONE

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).	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 N/A	NONE
2 N/A	
All other program-related investments See instructions	
3 N/A	
Total. Add lines 1 through 3 ▶	

Form 990-PF (2015)

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	35,682,464.
b	Average of monthly cash balances	1b	6,698,253.
c	Fair market value of all other assets (see instructions)	1c	6,657,935.
d	Total (add lines 1a, b, and c)	1d	49,038,652.
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	49,038,652.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	735,580.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	48,303,072.
6	Minimum investment return. Enter 5% of line 5	6	2,415,154.

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	2,415,154.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	10,078.
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	10,078.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,405,076.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,405,076.
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	2,405,076.

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	2,950,032.
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	2,950,032.
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	10,078.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,939,954.

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				2,405,076.
2 Undistributed income, if any, as of the end of 2015			1,153,566.	
a Enter amount for 2014 only.		NONE		
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 2,950,032.			1,153,566.	
a Applied to 2014, but not more than line 2a . . .				
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount.				1,796,466.
e Remaining amount distributed out of corpus. . .				
5 Excess distributions carryover applied to 2015. (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions.				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016.				608,610.
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)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	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)

NOT APPLICABLE

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

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

ATTACHMENT 15

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**

<div>Recipient</div> <div>Name and address (home or business)</div>	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 LIST ATTACHED				2,387,439.
Total			▶ 3a	2,387,439.
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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	9,558.	
4	Dividends and interest from securities			14	812,982.	
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	274,735.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory.					
11	Other revenue a _____					
b	ATCH 16 _____			--	31,041.	
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e)				1,128,316.	
13	Total. Add line 12, columns (b), (d), and (e)					1,128,316.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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**

JOHN P. AND ANNE WELSH MCNULTY FOUNDATION

Employer identification number

52-1445003

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 **JOHN P. AND ANNE WELSH MCNULTY FOUNDATION**Employer identification number
52-1445003**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	ANNE W. MCNULTY C/O EY US LLP; 77 WATER ST-9TH FL NEW YORK, NY 10005	\$ 494,972.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	ANNE W. MCNULTY C/O EY US LLP; 77 WATER ST-9TH FL NEW YORK, NY 10005	\$ 502,976.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
3	ANNE W. MCNULTY C/O EY US LLP; 77 WATER ST-9TH FL NEW YORK, NY 10005	\$ 510,492.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization JOHN P. AND ANNE WELSH MCNULTY FOUNDATION

Employer identification number

52-1445003

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	5,800 SHARES OF CROWN CASTLE INT'L _____ _____ _____	\$ <u>494,972.</u>	<u>11/06/2015</u>
<u>2</u>	5,800 SHARES OF CROWN CASTLE INT'L _____ _____ _____	\$ <u>502,976.</u>	<u>12/01/2015</u>
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

Name of organization **JOHN P. AND ANNE WELSH MCNULTY FOUNDATION**

Employer identification number

52-1445003

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

THE JOHN P. & ANNE WELSH McNULTY FOUNDATION ,

EIN: 52-1445003

SUPPLEMENTARY STATEMENTS

PART: XV

LINE: 2

SUPPLEMENTAL INFORMATION

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE. THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES. NO CONTRIBUTIONS, GRANTS, GIFTS, LOANS OR SCHOLARSHIPS ARE MADE TO INDIVIDUALS. THE ORGANIZATION DOES NOT PRESENTLY RECEIVE APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN ITS ACTIVITIES.

FORM 990-PF - PART IV**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					340,416.	
3,794,768.		SEE REALIZED G(L) REPORT I ATTACHED 3,999,683.					VARIOUS -204,915.	VARIOUS
139,146.		SEE REALIZED G(L) REPORT II ATTACHED 100,634.					VARIOUS 38,512.	VARIOUS
86,014.		GAIN ON PARTIAL REDEMPTION GLOBAL LONG S 63,221.					01/01/2008 22,793.	VARIOUS
6,858.		GAIN ON PARTIAL REDEMPTION BLUE ORCHID S 11,326.					12/31/2011 -4,468.	VARIOUS
		STCL THRU EAGLE GLOBAL LP 42,724.					-42,724.	
		LTCL THRU EAGLE GLOBAL LP 7,559.					-7,559.	
1,111,803.		GAIN ON REDEMPTION OF GS PRINCETON LTD C 1,000,000.					VARIOUS 111,803.	04012015
1,000,000.		GAIN ON PARTIAL REDEMPTION OF GS CORPORA 979,123.					VARIOUS 20,877.	03012015
TOTAL GAIN(LOSS)							<u>274,735.</u>	

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
INTEREST ON BDA	9,558.	9,558.	
TOTAL	<u>9,558.</u>	<u>9,558.</u>	

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
DIVIDENDS - GOLDMAN SACHS	510,860.	510,860.	
DIVIDNEDS - VANGUARD MONEY MARKET ACCT	114.	114.	
DIVIDENDS - VANGUARD CAPITAL VALUE FUND	61,700.	61,700.	
DIVIDENDS - VANGUARD S-T INV GRADE FUND	11,206.	11,206.	
DIVIDENDS ON EAGLE GLOBAL K-1	3.	3.	
INTEREST ON BONDS - GS	164,021.	164,021.	
INTEREST ON EAGLE GLOBAL K-1	95.	95.	
INTEREST ON CREDIT BALANCE	64,983.	64,983.	
TOTAL	<u>812,982.</u>	<u>812,982.</u>	

ATTACHMENT 3FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
ORD INCOME THRU EAGLE GLOBAL LP	-12,958.	-12,958.	
SECTION 988 THRU EAGLE GLOBAL LP	15,568.	15,568.	
TAX REFUND	398.	398.	
REFUND RECEIVED-WORKERS COMPENSATION	33.	33.	
OTHER INCOME	28,000.	28,000.	
TOTALS	<u>31,041.</u>	<u>31,041.</u>	

ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	41,367.			41,367.
TOTALS	<u>41,367.</u>			<u>41,367.</u>

ATTACHMENT 6FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
INVESTMENT MANAGEMENT FEES	9,595.	9,595.		
TOTALS	<u>9,595.</u>	<u>9,595.</u>		

ATTACHMENT 7

FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
INTEREST EXPENSES THRU K1	63.	63.		
TOTALS	<u>63.</u>	<u>63.</u>		

ATTACHMENT 8

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FEDERAL TAX PAID: -BAL DUE W/ EXT FYE 12/31/2014	9,000.			
TOTALS	<u>9,000.</u>			

ATTACHMENT 9FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
GENERAL EXPENSE	18,316.	4,579.		13,737.
POSTAGE	4,415.	1,103.		3,310.
CHARITABLE EVENT EXPENSE	25,094.			25,094.
CHARITABLE EXPENSE	30,330.			
MCNULTY PRIZE	117,465.			117,465.
TRAVEL/MEALS/LODGING	46,443.			46,443.
DUES & SUBSCRIPTIONS	4,995.	1,249.		3,746.
COMPUTER & WEB RELATED EXPENSE	8,354.	2,089.		6,266.
TELECOMMUNICATIONS	5,413.	1,353.		4,060.
DELAWARE CT CORPORATION FEE	390.			390.
MARKETING	800.			800.
TOTALS	<u>262,015.</u>	<u>10,373.</u>		<u>221,311.</u>

ATTACHMENT 10FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE LONG POSITION I ATTACHED	9,970,209.	9,714,446.	25,045,582.
SEE LONG POSITION II ATTACHED	10,500,000.	5,520,877.	5,579,402.
GOLDMAN SACHS 038-XXXXX-2	-105,986.		
VANGUARD CAPITAL VALUE FUND	1,479,570.	1,642,370.	1,656,432.
VANGUARD SHORT-TERM INVESTMENT GRADE FUND	588,937.	600,143.	591,705.
TOTALS	<u>22,432,730.</u>	<u>17,477,836.</u>	<u>32,873,121.</u>

ATTACHMENT 11FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
XANTHOS INVESTMNT PTRS-XIP LTD	2,000,000.	2,000,000.	5,017,479.
BLUE ORCHID SELECT SPV LTD	68,550.	61,692.	63,000.
GS LONG/SHORT FUND	174,650.	111,428.	142,428.
EAGLE GLOBAL LP	575,150.	527,512.	525,248.
GS PRINCETON FUND LTD	1,000,000.		
APPLE COMPUTERS	833.	334.	334.
TOTALS	<u>3,819,183.</u>	<u>2,700,966.</u>	<u>5,748,489.</u>

ATTACHMENT 12FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
EXCESS OF FMV OVER DONOR'S COST BASIS OF SECURITIES GIFTED TO THE FOUNDATION	599,157.
TOTAL	<u>599,157.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
-------------------------	---	---------------------	--	--

ANNE WELSH MCNULTY
C/O ERNST & YOUNG US LLP
77 WATER STREET - 9TH FLOOR
NEW YORK, NY 10005

TRUSTEE/PART-TIME

0. 0. 0.

GRAND TOTALS

0. 0. 0.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEESATTACHMENT 14

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>
APRILE AGE C/O ERNST & YOUNG US LLP 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	40.00	170,201.
ELAINE FERRARA ERNST & YOUNG US LLP 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	40.00	92,175.
JOHN P. MCNULTY C/O ERNST & YOUNG US LLP 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	40.00	25,750.
NINA SAWHNEY C/O ERNST & YOUNG US LLP 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	40.00	21,875.
TOTAL COMPENSATION		<u>310,001.</u>

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

ANNE WELSH MCNULTY; C/O EY US LLP
77 WATER STREET - 9TH FL., NEW YORK, NY 10005

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 16

<u>DESCRIPTION</u>	<u>BUSINESS</u>		<u>EXCLUSION</u>		<u>RELATED OR EXEMPT</u>	
	<u>CODE</u>	<u>AMOUNT</u>	<u>CODE</u>	<u>AMOUNT</u>	<u>FUNCTION</u>	<u>INCOME</u>
ORD INCOME THRU EAGLE GLOBAL LP			01	31,041.		
TOTALS				<u>31,041.</u>		

John P & Anne W. McNulty Fdn Alt Inv
From 01-Jan-2015 To 31-Dec-2015

Base Currency :USD

Realized Gains/Losses

Description	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type	Days Held
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES	10-Jun-13	17-Aug-15	47,348.49	\$ 473,484.85	\$ 499,960.49	\$ (26,475.64)	Long-Term	798
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES	9-Aug-13	17-Aug-15	47,755.49	\$ 477,554.92	\$ 499,960.15	\$ (22,405.23)	Long-Term	738
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES	9-Oct-13	17-Aug-15	47,755.49	\$ 477,554.92	\$ 499,960.15	\$ (22,405.23)	Long-Term	677
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES	10-Jul-13	17-Aug-15	47,573.74	\$ 475,737.39	\$ 499,960.30	\$ (24,222.91)	Long-Term	768
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES	9-Sep-13	17-Aug-15	47,755.49	\$ 477,554.92	\$ 499,960.15	\$ (22,405.23)	Long-Term	707
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES	20-Mar-14	17-Aug-15	46,992.48	\$ 469,924.81	\$ 499,960.79	\$ (30,035.98)	Long-Term	515
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES	21-Apr-14	17-Aug-15	47,036.69	\$ 470,366.89	\$ 499,960.75	\$ (29,593.86)	Long-Term	483
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES	20-May-14	17-Aug-15	47,258.98	\$ 472,589.79	\$ 499,960.57	\$ (27,370.78)	Long-Term	454
TOTAL				\$ 3,794,768.49	\$ 3,999,683.35	\$ (204,914.86)		

JOHN P. & ANNE WELSH McNULTY FOUNDATION
CHARITABLE CONTRIBUTIONS
FYE 12/31/2015
EIN: 52-1445003

Date	Organization	City/State	Amount
1/2/2015	Child Mind Inst	New York, NY	10,000.00
1/2/2015	Lincoln Center for the Performing Arts	New York, NY	34,210.00
1/7/2015	Gesu School	Philadelphia, PA	7,000.00
1/7/2015	Acumen Fund	Brooklyn, NY	10,000.00
1/8/2015	Agora Partnerships	Washington, DC	40,000.00
1/13/2015	Maplight	Berkeley, CA	2,000.00
1/13/2015	Harlem Children's Zone	New York, NY	5,000.00
1/13/2015	City Harvest	New York, NY	5,000.00
1/14/2015	Future Funders	Chicago, IL	2,000.00
1/14/2015	St Anne's Warehouse	New York, NY	5,000.00
1/16/2015	MusicCorps/Renovation in Music Educ.	Washington, DC	1,000.00
1/16/2015	Lifeline to a Dying World	Memphis, TN	500.00
1/16/2015	DonorsChoose.org	New York, NY	500.00
1/17/2015	Joyce Theatre	New York, NY	1,000.00
1/22/2015	Greater Houston C.O.P.S	Houston, TX	2,000.00
1/28/2015	Vision Spring	New York, NY	35,000.00
1/29/2015	Community Foundation of Collier County	Naples, FL	750.00
2/5/2015	Bard College	Napanoch, NY	2,000.00
2/13/2015	Aspen Music Festival & School	Aspen, CO	30,000.00
3/23/2015	Ashesi University Foundation	Seattle, WA	10,000.00
3/24/2015	Philanthropy New York	New York, NY	450.00
3/25/2015	Naples Children & Education Foundation (NCEF)	Naples, FL	46.00
3/25/2015	Naples Children & Education Foundation (NCEF)	Naples, FL	259,696.00
4/7/2015	Gesu School	Philadelphia, PA	7,000.00
4/7/2015	The Pingry School	Martinsville, NJ	5,000.00
4/14/2015	Aspen Institute	Aspen, CO	5,000.00
4/21/2015	Aspen Art Museum	Aspen, CO	5,000.00
4/22/2015	Aspen Art Museum	Aspen, CO	12,000.00
6/8/2015	NWWF	Naples, FL	2,145.00
6/10/2015	Aspen Institute	Aspen, CO	15,000.00
6/17/2015	University of Pennsylvania - The Wharton School	Philadelphia, PA	25,000.00
6/29/2015	Echoing Green	New York, NY	10,000.00
7/8/2015	Ashesi University Foundation	Seattle, WA	33,334.00
7/15/2015	St Joseph's University	Philadelphia, PA	350,465.00
8/14/2015	Haitian Education and Leadership Program [HELP]	New York, NY	36,000.00
9/11/2015	Whitney Museum of American Art	New York, NY	9,515.00
9/24/2015	University of Pennsylvania - The Wharton School	Philadelphia, PA	1,142,708.00
9/29/2015	Haitian Education and Leadership Program [HELP]	New York, NY	400.00
10/9/2015	Aspen Institute	Aspen, CO	25,720.00
10/21/2015	Catholic Charities of Archdiocese of NY	New York, NY	50,000.00
10/31/2015	Aspen Institute	Aspen, CO	20,000.00
10/31/2015	Fish Forever	Arlington, VA	10,000.00
10/31/2015	B Lab	Wayne, PA	50,000.00
12/30/2015	Metropolitan Opera	New York, NY	100,000.00
12/31/2015	Ashesi University Foundation	Seattle, WA	10,000.00
TOTAL CONTRIBUTIONS PAID *			\$ 2,387,439.00

** ALL CONTRIBUTIONS WERE MADE TO THE GENERAL PURPOSE
FUND OF PUBLIC CHARITABLE ORGANIZATIONS THAT WERE
CLASSIFIED UNDER SECTION 501 (c) (3) OF THE INTERNAL
REVENUE CODE*

McNulty Foundation EFA Put Writing
From 01-Jan-2015 To 31-Dec-2015
Separate Account Strategy : GS: Uncovered Non-US Equity Yield Enhancement (Put Writing)

Base Currency :USD

Realized Gains/Losses

Description	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type	Days Held
PUT/EFA @ 57 EXP 04/17/2015	16-Jan-15	23-Jan-15	175	\$ 18,024.59	\$ 11,725.00	\$ 6,299.59	Short-Term	7
PUT/EFA @ 58 EXP 02/13/2015	7-Jan-15	23-Jan-15	172	\$ 15,135.66	\$ 3,268.00	\$ 11,867.66	Short-Term	16
PUT/EFA @ 60 EXP 01/17/2015	8-Oct-14	16-Jan-15	166	\$ 19,421.56	\$ 664.00	\$ 18,757.56	Short-Term	100
PUT/EFA @ 60 EXP 03/20/2015	21-Oct-14	23-Jan-15	167	\$ 35,904.20	\$ 15,030.00	\$ 20,874.20	Short-Term	94
PUT/EFA @ 61 EXP 01/17/2015	18-Nov-14	7-Jan-15	164	\$ 10,003.77	\$ 32,472.00	\$ (22,468.23)	Short-Term	50
PUT/EFA @ 61 EXP 03/20/2015	4-Dec-14	23-Jan-15	164	\$ 17,875.60	\$ 19,352.00	\$ (1,476.40)	Short-Term	50
PUT/EFA @ 62 EXP 02/20/2015	20-Nov-14	23-Jan-15	161	\$ 22,780.99	\$ 18,123.77	\$ 4,657.22	Short-Term	64
TOTAL				<u>\$ 139,146.37</u>	<u>\$ 100,634.77</u>	<u>\$ 38,511.60</u>		

JOHN P & ANNE W. MCNULTY FDN
Holdings

Period Ended December 31, 2015

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
OTHER FIXED INCOME								
000 DEBT								
GSCLO 0701 SUBS REGD 3(C)7 RESALE TO QIB/OP ONLY	1,318,000 00	41 0000	540,380 00	75 8300	999,440 00	(459,060 00)		0 01
FACTOR 1 000000000 11/01/2015 Not Rated								

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
ABBOTT LABORATORIES CMN (ABT)	6,000 00	44 9100	269,460 00	11 4988	68,992 83	200,467 17	2 3157	6,240 00
ABBVIE INC CMN (ABBV)	6,000 00	59 2400	355,440 00	12 4695	74,816 83	280,623 17	3 8488	13,680 00
BANK OF AMERICA CORP CMN (BAC)	10,000 00	16 8300	168,300 00	43 1095	431,095 00	(262,795 00)	1 1884	2,000 00
BERKSHIRE HATHAWAY INC CL-A (DE) CLASS A (BRKA)	25 00	197,800 0000	4,945,000 00	84,200 0600	2,105,001 50	2,839,998 50		
CLOROX CO (THE) (DELAWARE) CMN (CLX)	7,989 00	126 8300	1,013,244 87	0 0539	430 25	1,012,814 62	2 4284	24,606 12
COCA-COLA COMPANY (THE) CMN (KO)	206,034 00	42 9600	8,851,220 64	20 9972	4,326,132 41	4,525,088 23	3 0726	271,964 88

**JOHN P & ANNE W. MCNULTY FDN**
Holdings (Continued)

Period Ended December 31, 2015

PUBLIC EQUITY (Continued)								
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
CROWN CASTLE INTL CORP CMN (CCI)	99,559 00	86 4500	8,606,875 55	16 4074	1,633,507 21	6,973,368 34	3 7941	326,553 52
TOTAL US STOCKS			24,209,541 06		8,639,976 03	15,569,565 03	3 3484	645,044 52
NON-US EQUITY								
NON-US STOCKS								
ALLIED WORLD ASSURANCE COMPANY CMN (AWH)	7,950 00	37 1900	295,660 50	9 4377	75,029 72	220,630 78		
TOTAL PUBLIC EQUITY			24,505,201.56		8,715,005.75	15,790,195.81	3.3484	645,044.52
TOTAL PORTFOLIO			25,045,581.56		9,714,445.75			



Statement Detail

JOHN P & ANNE W. MCNULTY FDN ALT INV
Holdings

Period Ended December 31, 2015

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
OTHER FIXED INCOME								
LIBERTY HARBOR CORPORATE CREDIT STRATEGIES LLC								
GOLDMAN SACHS CORPORATE CREDIT INVESTMENT FUND	36,762.47	151.7690	5,579,402.02		5,520,877.49			
CLASS B ACCUM SERIES ACCUMULATING Not Rated								
TOTAL PORTFOLIO			Market Value 5,579,402.02		Adjusted Cost / Original Cost 5,520,877.49	Unrealized Gain (Loss)		Estimated Annual Income