Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

► Do not enter social security numbers on this form as it may be made public.
► Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.

OMB No. 1545-0052

**2015**

**Open to Public Inspection**

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

Name of foundation: The Lucille and Bruce Lambert Charitable Foundation, Inc.

A Employer identification number: 54-1898273

Number and street (or P.O box number if mail is not delivered to street address): 2100 Powhatan Street — Room/suite:

B Telephone number (see instructions): (703) 538-2400

City or town, state or province, country, and ZIP or foreign postal code: Falls Church VA 22043

C If exemption application is pending, check here ► ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐

I Fair market value of all assets at end of year (*from Part II, column (c), line 16*) ► $ 20,550,963.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (*Part I, column (d) must be on cash basis.*)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

**Part I Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

| | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|
| REVENUE | 1 Contributions, gifts, grants, etc, received (attach schedule) | 200,000. | | | |
| | 2 Ck ► ☐ if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 33,606. | 33,606. | | |
| | 4 Dividends and interest from securities | 349,727. | 349,727. | | |
| | 5a Gross rents | 42,250. | 42,250. | | |
| | b Net rental income or (loss) -33,444. | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 857,345. | L-6a Stmt | | |
| | b Gross sales price for all assets on line 6a 4,747,921. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 857,345. | | |
| | 8 Net short-term capital gain | | | 857,345. | |
| | 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) See Line 11 Stmt | 10,079. | 10,079. | | |
| | 12 **Total.** Add lines 1 through 11 | 1,493,007. | 1,293,007. | 857,345. | |
| OPERATING AND ADMINISTRATIVE EXPENSES | 13 Compensation of officers, directors, trustees, etc | 390,000. | 310,000. | | 80,000. |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees (attach schedule) | | | | |
| | b Accounting fees (attach sch) L-16b Stmt | 12,500. | 7,500. | | 5,000. |
| | c Other prof. fees (attach sch) L-16c Stmt | 148,231. | 148,231. | | |
| | 17 Interest | | | | |
| | 18 Taxes (attach schedule)(see instrs) | | | | |
| | 19 Depreciation (attach schedule) and depletion L-19 Stmt | 14,570. | 14,570. | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | 4,024. | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses (attach schedule) See Line 23 Stmt | 70,411. | 68,886. | | |
| | 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 639,736. | 549,187. | | 85,000. |
| | 25 Contributions, gifts, grants paid | 925,000. | | | 925,000. |
| | 26 **Total expenses and disbursements.** Add lines 24 and 25 | 1,564,736. | 549,187. | | 1,010,000. |
| | 27 Subtract line 26 from line 12: | | | | |
| | a **Excess of revenue over expenses and disbursements** | -71,729. | | | |
| | b **Net investment income** (if negative, enter -0-) | | 743,820. | | |
| | c **Adjusted net income** (if negative, enter -0-) | | | 857,345. | |

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| **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 (a) Book Value | End of year (b) Book Value | (c) Fair Market Value |
|---|---|---|---|---|
| **ASSETS** 1 Cash — non-interest-bearing | | 447,586. | 796,090. | 796,090. |
| 2 Savings and temporary cash investments | | 1,840,655. | 1,810,089. | 1,810,089. |
| 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 sch) ► | | | | |
| 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) L-10a. Stmt | | 268,120. | 267,544. | 276,846. |
| b Investments — corporate stock (attach schedule) L-10b. Stmt | | 11,994,899. | 10,088,350. | 13,296,325. |
| c Investments — corporate bonds (attach schedule) L-10c. Stmt | | 601,398. | 497,727. | 507,179. |
| 11 Investments — land, buildings, and equipment: basis ► | 6,300. | | | |
| Less accumulated depreciation (attach schedule) L-11. Stmt ► | 0. | 6,300. | 6,300. | 7,600. |
| 12 Investments — mortgage loans | | | | |
| 13 Investments — other (attach schedule) L-13 Stmt | | 2,194,670. | 3,830,369. | 3,372,834. |
| 14 Land, buildings, and equipment: basis ► | 400,689. | | | |
| Less accumulated depreciation (attach schedule) L-14. Stmt ► | 236,163. | 179,096. | 164,526. | 484,000. |
| 15 Other assets (describe ► ) | | | | |
| 16 **Total assets** (to be completed by all filers — see the instructions. Also, see page 1, item I) | | 17,532,724. | 17,460,995. | 20,550,963. |
| **LIABILITIES** 17 Accounts payable and accrued expenses | | | | |
| 18 Grants payable | | | | |
| 19 Deferred revenue | | | | |
| 20 Loans from officers, directors, trustees, & other disqualified persons | | | | |
| 21 Mortgages and other notes payable (attach schedule) | | | | |
| 22 Other liabilities (describe ► ) | | | | |
| 23 **Total liabilities** (add lines 17 through 22) | | | | |
| **NET ASSETS OR FUND BALANCES** **Foundations that follow SFAS 117, check here** ► ☐ **and complete lines 24 through 26 and lines 30 and 31.** | | | | |
| 24 Unrestricted | | | | |
| 25 Temporarily restricted | | | | |
| 26 Permanently restricted | | | | |
| **Foundations that do not follow SFAS 117, check here** ► X **and complete lines 27 through 31.** | | | | |
| 27 Capital stock, trust principal, or current funds | | 17,532,724. | 17,460,995. | |
| 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) | | 17,532,724. | 17,460,995. | |
| 31 **Total liabilities and net assets/fund balances** (see instructions) | | 17,532,724. | 17,460,995. | |

## 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 | 17,532,724. |
| 2 | Enter amount from Part I, line 27a | 2 | -71,729. |
| 3 | Other increases not included in line 2 (itemize) ► | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 17,460,995. |
| 5 | Decreases not included in line 2 (itemize) ► Rounding | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30 | 6 | 17,460,995. |

## 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 shares MLC Company) | (b) How acquired P — Purchase D — Donation | (c) Date acquired (mo , day, yr ) | (d) Date sold (mo , day, yr ) |
|---|---|---|---|---|
| 1a | Short-term Capital Gain - See Sch. 1 | P | various | various |
| b | Long-term Capital Gain - See Sch. 1 | P | various | various |
| c | Capital Gain Distribution | P | various | various |
| 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 | 185,624. | 0. | 171,028. | 14,596. |
| b | 4,427,453. | 0. | 3,719,548. | 707,905. |
| c | 134,844. | 0. | 0. | 134,844. |
| 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 | 0. | 0. | 0. | 14,596. |
| b | 0. | 0. | 0. | 707,905. |
| c | 0. | 0. | 0. | 134,844. |
| d | 0. | 0. | | |
| 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** 857,345.

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** 857,345.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . . . . . . ☐ Yes ☒ No

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

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col (b) divided by col. (c)) |
|---|---|---|---|
| 2014 | 1,072,822. | 21,575,258. | 0.049725 |
| 2013 | 739,800. | 20,125,414. | 0.036759 |
| 2012 | 564,000. | 19,563,964. | 0.028829 |
| 2011 | 535,129. | 9,829,889. | 0.054439 |
| 2010 | 524,598. | 8,883,613. | 0.059052 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | 0.228804 |
| 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 | 0.045761 |
| 4 | Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 | 4 | 19,993,821. |
| 5 | Multiply line 4 by line 3 | 5 | 914,937. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 7,438. |
| 7 | Add lines 5 and 6 | 7 | 922,375. |

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

| | | | | |
|---|---|---|---|---|
| 1 a | Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1. Date of ruling or determination letter. ________ (attach copy of letter if necessary – see instrs) | | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b | | 1 | 7,438. |
| c | All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b) | | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 2 | 0. |
| 3 | Add lines 1 and 2 | | 3 | 7,438. |
| 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 | 7,438. |
| 6 | Credits/Payments | | | |
| a | 2015 estimated tax pmts and 2014 overpayment credited to 2015 | 6a 40,000. | | |
| 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 | 40,000. |
| 8 | Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached | | 8 | |
| 9 | **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ► | | 9 | |
| 10 | **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ► | | 10 | 32,562. |
| 11 | Enter the amount of line 10 to be **Credited to 2016 estimated tax** ► 32,562. **Refunded** ► | | 11 | |

## Part VII-A Statements Regarding Activities

| | | | Yes | No |
|---|---|---|---|---|
| 1 a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | X |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? | 1b | | X |
| | *If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.* | | | |
| c | Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ ______ **(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? *If 'Yes,' attach a detailed description of the activities.* | 2 | | X |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes* | 3 | | X |
| 4 a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | X |
| b | If 'Yes,' has it filed a tax return on **Form 990-T** for this year? | 4b | | X |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T* | 5 | | X |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | X | |
| 7 | Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, col (c), and Part XV* | 7 | X | |
| 8 a | Enter the states to which the foundation reports or with which it is registered (see instructions) ► VA - Virginia | | | |
| b | If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation* | 8b | X | |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV* | 9 | | X |
| 10 | Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses* | 10 | | X |

## Part VII-A Statements Regarding Activities (continued)

| | | | Yes | No |
|---|---|---|---|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions) | 11 | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions) | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | X | |

Website address ► N/A

14 The books are in care of ► Cynthia Butler, President Telephone no. ► (703) 538-2400

Located at ► 2100 Powhatan Street, Falls Church, VA ZIP + 4 ► 22043

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► | 15 |

| | | | Yes | No |
|---|---|---|---|---|
| 16 | At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | | 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

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

| | | | Yes | No |
|---|---|---|---|---|
| 1 a | During the year did the foundation (either directly or indirectly) | | | |
| (1) | Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No | | | |
| (2) | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No | | | |
| (3) | Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No | | | |
| (4) | Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No | | | |
| (5) | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No | | | |
| (6) | Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No | | | |
| b | If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? | 1 b | | X |
| | 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? | 1 c | | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | | |
| a | At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No<br>If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ . | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions.) | 2 b | | X |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here<br>► 20__ , 20__ , 20__ , 20__ . | | | |
| 3 a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No | | | |
| b | If 'Yes,' did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)* | 3 b | | X |
| 4 a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4 a | | 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? | 4 b | | X |

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

| | | Yes | No |
|---|---|---|---|
| **5 a** 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 [X] 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 [X] No | | |
| (3) Provide a grant to an individual for travel, study, or other similar purposes? | [ ] Yes [X] No | | |
| (4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) | [ ] Yes [X] 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 [X] 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)? | **5 b** | | X |
| 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).* | | | |
| **6 a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | [ ] Yes [X] No | | |
| **b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | **6 b** | | X |
| *If 'Yes' to 6b, file Form 8870.* | | | |
| **7 a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? | [ ] Yes [X] No | | |
| **b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? | **7 b** | | |

## 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 |
|---|---|---|---|---|
| Cynthia Butler; 2100 Powhatan St. Falls Church, VA 22043 | Director/ President 16.00 | 60,000. | 0. | 0. |
| Shirley Butler, 2100 Powhatan St. Falls Church, VA 22043 | Director 8.00 | 60,000. | 0. | 0. |
| Harold Lambert;1409 Sunny Creek Lane Blue Springs, MO 64014 | Director 8.00 | 60,000. | 0. | 0. |
| See Information about Officers, Directors, Trustees, Etc. | | 210,000. | 0. | 0. |

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

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

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

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

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

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

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

| List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc | Expenses |
|---|---|
| 1 | |
| 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 | |
| 2 | |
| All other program-related investments See instructions<br>3 | |
| **Total.** Add lines 1 through 3 ► | |

## Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

| | | | |
|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes. | | |
| a | Average monthly fair market value of securities | 1a | 18,028,780. |
| b | Average of monthly cash balances | 1b | 1,777,915. |
| c | Fair market value of all other assets (see instructions) | 1c | 491,600. |
| d | **Total** (add lines 1a, b, and c) | 1d | 20,298,295. |
| 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 | 20,298,295. |
| 4 | Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions) | 4 | 304,474. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 19,993,821. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 999,691. |

## 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 | 999,691. |
| 2a | Tax on investment income for 2015 from Part VI, line 5 | 2a | 7,438. | | |
| b | Income tax for 2015. (This does not include the tax from Part VI.) | 2b | | | |
| c | Add lines 2a and 2b | | | 2c | 7,438. |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | | | 3 | 992,253. |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | |
| 5 | Add lines 3 and 4 | | | 5 | 992,253. |
| 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 | 992,253. |

## Part XII Qualifying Distributions (see instructions)

| | | | |
|---|---|---|---|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes: | | |
| a | Expenses, contributions, gifts, etc — total from Part I, column (d), line 26 | 1a | 1,010,000. |
| 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 | 1,010,000. |
| 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 | 7,438. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 1,002,562. |

**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 | | | | 992,253. |
| 2 Undistributed income, if any, as of the end of 2015 | | | | |
| a Enter amount for 2014 only | | | 941,841. | |
| b Total for prior years 20__, 20__, 20__ | | | | |
| 3 Excess distributions carryover, if any, to 2015 | | | | |
| a From 2010 . . . 0. | | | | |
| b From 2011 . . . 0. | | | | |
| c From 2012 . . . 0. | | | | |
| d From 2013 . . . 0. | | | | |
| e From 2014 . . . 0. | | | | |
| f **Total** of lines 3a through e | 0. | | | |
| 4 Qualifying distributions for 2015 from Part XII, line 4. ► $ 1,010,000. | | | | |
| a Applied to 2014, but not more than line 2a | | | 941,841. | |
| 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 | | | | 68,159. |
| e Remaining amount distributed out of corpus | 0. | | | |
| 5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)* | | | | |
| 6 **Enter the net total of each column as indicated below:** | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 0. | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | | | |
| d Subtract line 6c from line 6b. Taxable amount — see instructions | | 0. | | |
| e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount — see instructions | | | 0. | |
| f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016 | | | | 924,094. |
| 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) | 0. | | | |
| 9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a | 0. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2011 . . 0. | | | | |
| b Excess from 2012 . . 0. | | | | |
| c Excess from 2013 . . 0. | | | | |
| d Excess from 2014 . . 0. | | | | |
| e Excess from 2015 . . 0. | | | | |

## Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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

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

## Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year – see instructions.)

1 **Information Regarding Foundation Managers:**

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

none

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

none

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

Check here ▶ ☐ 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:

Cynthia Butler, President
2100 Powhatan Street
Falls Church VA 22043 (703) 583-2400

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

any reasonable form

c Any submission deadlines:

none

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

none

**Part XV Supplementary Information (continued)**

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

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| *a Paid during the year* | | | | |
| USO of Indiana<br>PO Box 441160<br>Indianapolis IN 46244 | | Public Charity | General Support | 15,000. |
| Central Union Rescue Mission<br>810 5th Street, NW<br>Washington DC 20001 | | Public Charity | Building Renovation/ Operating Expenses | 100,000. |
| Down Syndrome Guild<br>10200 W. 75th Street, Suite 281<br>Shawnee Mission KS 66204 | | Public Charity | Provide Support for Individuals With Down Syndrome | 50,000. |
| William Woods University<br>One University Avenue<br>Fulton MO 65251 | | University | Student Support Capital Campaign | 535,000. |
| West End Baptist Church<br>2005 2nd Ave. N.<br>Clanton AL 35045 | | Public Charity | General Support | 40,000. |
| Youth for Tomorrow<br>11835 Hazel Circle Dr.<br>Bristow VA 20136 | | Public Charity | General Support | 55,000. |
| Second Chance Animal Rescue<br>8727 Linton Hall Road<br>Bristow VA 20136 | | Public Charity | General Support | 75,000. |
| Code 9 Project<br>New York City<br>New York NY 10100 | | Public Charity | General Support | 5,000. |
| Graceland University<br>1401 W Truman Rd,<br>Independence MO 64050 | | University | Support for Nursing Education | 50,000. |
| **Total** ► 3a | | | | 925,000. |
| *b Approved for future payment* | | | | |
| **Total** ► 3b | | | | |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated. | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (See instructions.) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 33,606. | |
| 4 Dividends and interest from securities | | | 14 | 349,727. | |
| 5 Net rental income or (loss) from real estate: | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | 16 | -33,444. | |
| 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 | 857,345. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | | | 1,207,234. | |

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 1,207,234.

(See worksheet in line 13 instructions to verify calculations.)

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

| Line No. ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.) |
|---|---|
| | |

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

d If the answer to any of the above is 'Yes,' complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

| (a) Line no | (b) Amount involved | (c) Name of noncharitable exempt organization | (d) Description of transfers, transactions, and sharing arrangements |
|---|---|---|---|
| | | | |

2 a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule.

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

**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Cynthia Butler 2/28/17 ▶ President

Signature of officer or trustee | Date | 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 | Preparer's signature | Date | Check ☒ if self-employed | PTIN |
|---|---|---|---|---|
| Anthony D. Hulbert, CPA | Anthony D. Hulbert, CPA | | | P01001318 |

Firm's name ▶ ANTHONY D HULBERT CPA | Firm's EIN ▶

Firm's address ▶ 22888 Lacey Oak Terrace Sterling VA 20166 | Phone no (301) 706-7381

**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, 990-PF) and its instructions is at *www.irs.gov/form990*.**

OMB No 1545-0047

**2015**

| Name of the organization | Employer identification number |
|---|---|
| The Lucille and Bruce Lambert Charitable Foundation, Inc. | 54-1898273 |

**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**
The Lucille and Bruce Lambert Charitable Foundation, Inc.

**Employer identification number**
54-1898273

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

| (a) Number | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|---|---|---|---|
| 1 | Estate of Bruce E. Lambert<br>2100 Powhatan Street<br>Falls Church VA 22043 | $ 200,000. | Person [X]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II for noncash contributions.) |
| | | $ | Person [ ]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II for noncash contributions.) |
| | | $ | Person [ ]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II for noncash contributions.) |
| | | $ | Person [ ]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II for noncash contributions.) |
| | | $ | Person [ ]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II for noncash contributions.) |
| | | $ | Person [ ]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II for noncash contributions.) |

| Form 990-PF Part I, Line 6a | Net Gain or Loss From Sale of Assets | 2015 |
|---|---|---|

| Name | Employer Identification Number |
|---|---|
| The Lucille and Bruce Lambert Charitable Foundation, Inc. | 54-1898273 |

**Asset Information:**

Description of Property: Stocks - See attached Sch. 1
Date Acquired:  How Acquired:
Date Sold:  Name of Buyer:
Sales Price: 4,747,921.  Cost or other basis (do not reduce by depreciation): 3,890,576.
Sales Expense:  Valuation Method:
Total Gain (Loss): 857,345.  Accumulation Depreciation:

Description of Property:
Date Acquired:  How Acquired:
Date Sold:  Name of Buyer:
Sales Price:  Cost or other basis (do not reduce by depreciation):
Sales Expense:  Valuation Method:
Total Gain (Loss):  Accumulation Depreciation:

Description of Property:
Date Acquired:  How Acquired:
Date Sold:  Name of Buyer:
Sales Price:  Cost or other basis (do not reduce by depreciation):
Sales Expense:  Valuation Method:
Total Gain (Loss):  Accumulation Depreciation:

Description of Property:
Date Acquired:  How Acquired:
Date Sold:  Name of Buyer:
Sales Price:  Cost or other basis (do not reduce by depreciation):
Sales Expense:  Valuation Method:
Total Gain (Loss):  Accumulation Depreciation:

Description of Property:
Date Acquired:  How Acquired:
Date Sold:  Name of Buyer:
Sales Price:  Cost or other basis (do not reduce by depreciation):
Sales Expense:  Valuation Method:
Total Gain (Loss):  Accumulation Depreciation:

Description of Property:
Date Acquired:  How Acquired:
Date Sold:  Name of Buyer:
Sales Price:  Cost or other basis (do not reduce by depreciation):
Sales Expense:  Valuation Method:
Total Gain (Loss):  Accumulation Depreciation:

Description of Property:
Date Acquired:  How Acquired:
Date Sold:  Name of Buyer:
Sales Price:  Cost or other basis (do not reduce by depreciation):
Sales Expense:  Valuation Method:
Total Gain (Loss):  Accumulation Depreciation:

Description of Property:
Date Acquired:  How Acquired:
Date Sold:  Name of Buyer:
Sales Price:  Cost or other basis (do not reduce by depreciation):
Sales Expense:  Valuation Method:
Total Gain (Loss):  Accumulation Depreciation:

Form 990-PF, Page 1, Part I, Line 11
**Line 11 Stmt**

| Other income: | Rev/Exp Book | Net Inv Inc | Adj Net Inc |
|---|---|---|---|
| Atlantic Trust MLP | 8,519. | 8,519. | |
| Book to Tax Adj. | 1,560. | 1,560. | |
| Total | 10,079. | 10,079. | |

Form 990-PF, Page 1, Part I, Line 23
**Line 23 Stmt**

| Other expenses. | Rev/Exp Book | Net Inv Inc | Adj Net Inc | Charity Disb |
|---|---|---|---|---|
| Rental Expenses | 64,944. | 64,944. | | |
| Director's Insurance | 25. | | | |
| Bank Service Charges | 32. | 32. | | |
| Dues and Subscriptions | 1,500. | | | |
| Foreign Tax Paid | 3,892. | 3,892. | | |
| Other Deductions Atlantic Trust | 18. | 18. | | |
| Total | 70,411. | 68,886. | | |

Form 990-PF, Page 6, Part VIII, Line 1
**Information about Officers, Directors, Trustees, Etc.**

| (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 |
|---|---|---|---|---|
| Person . . [X] Business . [ ]<br>George Levendis, 1828 L St. NW<br>Suite 500,<br>Washington, DC 20036 | Director<br>8.00 | 60,000. | 0. | 0. |
| Person . . [X] Business . [ ]<br>Anthony D. Hulbert<br>22888 Lacey Oak Terrace<br>Sterling VA 20166 | Director<br>16.00 | 60,000. | 0. | 0. |
| Person . . [X] Business . [ ]<br>Holly Brockman<br>333 Massachusetts Avenue, Unit 304<br>Indianapolis IN 46204 | Director<br>8.00 | 60,000. | 0. | 0. |
| Person . . [X] Business . [ ]<br>Scott Lambert<br>2005 NW Fawn Drive<br>Blue Springs MO 64015 | Director<br>8.00 | 30,000. | 0. | 0. |
| Total | | 210,000. | 0. | 0. |

Explanation Statement

Form/Line: Form 990-PF, Return of Private Foundation
Explanation of: Reasonable Cause for Late Filing of Form 990-PF

We respectfully request that any late filing penalties be waived regarding the filing of our organization's 2015 tax return. We mistakenly thought the returned had been filed on a timely manner and discovered our mistake when we began preparations for the 2016 tax return. We apologize for this error. This is the second year in a row that we have filed our return late. Prior to this, we had never been late in filing a return going back to 1998. We are rectifying this problem by instituting strong controls and oversight by the Foundation's chairman to ensure that future tax returns are filed timely and that estimated taxes are paid timely.
We would also like you to consider that we are a charitable organization and any penalties assessed against the Foundation take funds directly away from the funds used to support the grants that we annually give to support the Mission of the Foundation. We understand that it is important to file the returns on time so that the government can assess whether the Foundation is operating correctly and as stated above, will ensure that this does not happen again.

Form 990-PF, Page 1, Part I
**Line 16b - Accounting Fees**

| Name of Provider | Type of Service Provided | Amount Paid Per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|---|
| Anthony D. Hulbert, CPA | Tax and Accounting | 12,500. | 7,500. | | 5,000. |
| Total | | 12,500. | 7,500. | | 5,000. |

Form 990-PF, Page 1, Part I
**Line 16c - Other Professional Fees**

| Name of Provider | Type of Service Provided | Amount Paid Per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|---|
| Atlantic Trust | Trustee Fees | 148,231. | 148,231. | | |
| Total | | 148,231. | 148,231. | | |

Form 990-PF, Line 19
**Allocated Depreciation**

| Description | Date Acquire | Cost or Basis | Prior Yr. Depr | Mthd | Life | Current Depr | Net Invest Income | Adjusted Net Income |
|---|---|---|---|---|---|---|---|---|
| 101 Old Carriage Rd. | 10/01/99 | 122639 | 67824 | SL | 27.50 | 4460 | | |
| Admiralty Club, 102 | 10/01/99 | 40850 | 22591 | SL | 27.50 | 1485 | | |
| Admiralty Club, 103 | 10/01/99 | 55100 | 30474 | SL | 27.50 | 2003 | | |
| Admiralty Club, 809 | 10/01/99 | 62100 | 34340 | SL | 27.50 | 2258 | | |
| Condominiums Cancun | 10/01/99 | 120000 | 66365 | SL | 27.50 | 4364 | | |
| Total | | | | | | | | |

Form 990-PF, Page 2, Part II, Line 10a
**L-10a Stmt**

| Line 10a - Investments - US and State Government Obligations: | End of Year State and Local Obligations Book Value | End of Year State and Local Obligations FMV | End of Year US Government Obligations Book Value | End of Year US Government Obligations FMV |
|---|---|---|---|---|
| See Attached Sch. 2 | | | 267,544. | 276,846. |
| Total | | | 267,544. | 276,846. |

Form 990-PF, Page 2, Part II, Line 10b
**L-10b Stmt**

| Line 10b - Investments - Corporate Stock: | End of Year Book Value | End of Year Fair Market Value |
|---|---|---|
| See Attached Sch. 2 | 10,088,350. | 13,296,325. |
| Total | 10,088,350. | 13,296,325. |

Form 990-PF, Page 2, Part II, Line 10c
**L- 10c Stmt**

| Line 10c - Investments - Corporate Bonds: | End of Year Book Value | End of Year Fair Market Value |
|---|---|---|
| See Attached Sch. 2 | 497,727. | 507,179. |
| Total | 497,727. | 507,179. |

Form 990-PF, Page 2, Part II, Line 13
**L-13 Stmt**

| Line 13 - Investments - Other: | End of Year Book Value | End of Year Fair Market Value |
|---|---|---|
| See Attached Sch. 2 | 3,830,369. | 3,372,834. |
| Total | 3,830,369. | 3,372,834. |

Form 990-PF, Page 2, Part II, Line 11
**L-11 Stmt**

| Line 11b - Description of Investments Land, Buildings and Equipment | (a) Cost/Other Basis | (b) Accumulated Depreciation | (c) Book Value |
|---|---|---|---|
| 2411 NW 6th Street, Cape Coral | 6,300. | 0. | 6,300. |
| Total | 6,300. | 0. | 6,300. |

Form 990-PF, Page 2, Part II, Line 14
**L-14 Stmt**

| Line 14b - Description of Land, Buildings, and Equipment | (a) Cost/Other Basis | (b) Accumulated Depreciation | (c) Book Value |
|---|---|---|---|
| 101 Old Carriage Road | 122,639. | 72,284. | 50,355. |
| Admiralty Club, Unit 102 | 40,850. | 24,076. | 16,774. |
| Admiralty Club, Unit 103 | 55,100. | 32,477. | 22,623. |
| Admiralty Club, Unit 809 | 62,100. | 36,598. | 25,502. |
| Condominiums, Cancun, Mexico | 120,000. | 70,728. | 49,272. |
| Total | 400,689. | 236,163. | 164,526. |

Schedule 1



DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

| Capital Gain/Loss Detail | Date Acquired | Date Sold | Gross Sales Price | Cost or Other Basis | Adjustment Code(s) | Amount of Adjustment | Gain or Loss |
|---|---|---|---|---|---|---|---|
| 679.149 MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND CL I #1212 | VAR | 07/01/2015 | 12,754.42 | 13,168.69 | | | -414.27 |
| 670. MEDTRONIC INC COM | VAR | 01/26/2015 | 51,556.50 | 43,364.12 | | | 8,192.38 |
| 590. MYLAN LABS INC COM | VAR | 03/02/2015 | 34,044.42 | 29,803.50 | | | 4,240.92 |
| 555. COVIDIEN PLC SHS | 09/11/2014 | 01/26/2015 | 60,358.58 | 50,577.59 | | | 9,780.99 |
| .9 MEDTRONIC PLC SHS | 01/26/2015 | 02/27/2015 | 71.12 | 69.26 | | | 1.86 |
| 590. MYLAN N V SHS EURO | 03/02/2015 | 11/02/2015 | 26,839.08 | 34,044.42 | | | -7,205.34 |
| **Totals** | | | 185,624.12 | 171,027.58 | | | 14,596.54 |

## EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

| | | |
|---|---|---|
| IVA INTERNATIONAL FUND CLASS I | 315.89 | |
| MATTHEWS PACIFIC TIGER FUND- IS #102 | 440.41 | |
| MATTHEWS PACIFIC TIGER FUND- IS #102 | 545.74 | |
| TWEEDY BROWNE GLOBAL VALUE FUND #1 | 1,139.24 | |
| TOTAL FOREIGN TAXES (ROUNDED) | | 3,892.00 |

## NONTAXABLE DIVIDEND

| | | |
|---|---|---|
| HAMLIN HIGH DIVIDEND EQUITY FUND INS | 1,812.87 | |
| MICROCHIP TECHNOLOGY INC COM | 636.89 | |
| MEDTRONIC PLC SHS | 1,926.09 | |
| TOTAL NONTAXABLE DIVIDENDS (ROUNDED) | | 4,376.00 |

STATEMENT 7

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

| Capital Gain/Loss Detail | Date Acquired | Date Sold | Gross Sales Price | Cost or Other Basis | Adjustment Code(s) | Amount of Adjustment | Gain or Loss |
|---|---|---|---|---|---|---|---|
| 2035. MARATHON OIL CORP COM | VAR | 07/28/2015 | 43,190.45 | 73,395.61 | | | -30,205.16 |
| 420. MARATHON OIL CORP COM | VAR | 07/28/2015 | 8,906.65 | 15,122.67 | | | -6,216.02 |
| 15355.086 MATTHEWS PACIFIC TIGER FUND- IS #102 | VAR | 10/12/2015 | 399,999.99 | 301,360.56 | | | 98,639.43 |
| 75000. MERRILL LYNCH & CO INC MEDIUM TERM NTS TRANCHE # TR 00453 | VAR | 01/15/2015 | 73,591.00 | 74,263.29 | | | -672.29 |
| 312. NOBLE ENERGY INC COM | VAR | 06/19/2015 | 13,571.43 | 14,683.95 | | | -1,112.52 |
| 385. OMNICOM GROUP INC COM | VAR | 11/04/2015 | 28,437.46 | 27,458.14 | | | 979.32 |
| 66. PANERA BREAD CO CL A | 12/05/2011 | 11/12/2015 | 11,407.14 | 9,549.54 | | | 1,857.60 |
| 67. PANERA BREAD CO CL A | 11/02/2011 | 11/13/2015 | 11,392.49 | 8,960.58 | | | 2,431.91 |
| 293. PETSMART INC COM | VAR | 03/02/2015 | 24,295.11 | 13,866.60 | | | 10,428.51 |
| 180. PIONEER NAT RES CO COM | VAR | 06/26/2015 | 25,170.45 | 18,722.15 | | | 6,448.30 |
| 51. REGENERON PHARMACEUTICALS COM | 01/23/2013 | 06/25/2015 | 26,578.07 | 8,967.92 | | | 17,610.15 |
| 238. ROCKWOOD HLDGS INC COM | 12/05/2011 | 01/12/2015 | 18,845.80 | 9,502.51 | | | 9,343.29 |
| 520. TJX COS INC NEW COM | VAR | 03/30/2015 | 36,795.56 | 23,229.23 | | | 13,566.33 |
| 410. TJX COS INC NEW COM | 06/03/2014 | 08/24/2015 | 28,960.72 | 22,148.94 | | | 6,811.78 |
| 700. TERADATA CORP DEL COM | VAR | 06/11/2015 | 26,954.04 | 36,742.72 | | | -9,788 68 |
| 100. TERADATA CORP DEL COM | 04/23/2013 | 06/11/2015 | 3,874.67 | 4,997.50 | | | -1,122.83 |
| 205. TERADATA CORP DEL COM | VAR | 06/11/2015 | 7,889.16 | 10,150.58 | | | -2,261.42 |
| 329. TIMKEN CO COM | VAR | 06/19/2015 | 12,459.46 | 9,805.64 | | | 2,653.82 |
| 138. TRIUMPH GROUP INC NEW COM | VAR | 02/05/2015 | 7,499.97 | 8,669.52 | | | -1,169.55 |
| 68. TRIUMPH GROUP INC NEW COM | VAR | 02/05/2015 | 3,678.51 | 3,942.97 | | | -264 46 |
| 135. TRIUMPH GROUP INC NEW COM | 11/02/2011 | 02/05/2015 | 7,282.41 | 7,339.61 | | | -57.20 |
| 245. UNITEDHEALTH GROUP INC COM | 06/29/2010 | 08/24/2015 | 27,525.37 | 7,038.90 | | | 20,486.47 |
| 220. VISA INC COM CL A | VAR | 03/06/2015 | 59,493.18 | 14,776.59 | | | 44,716.59 |
| 600. WILLIAMS COS INC COM | VAR | 06/22/2015 | 36,449.75 | 18,846.06 | | | 17,603.69 |
| 1470. COVIDIEN PLC SHS | VAR | 01/26/2015 | 159,868.66 | 61,494.18 | | | 98,374.48 |
| 950. CHECK POINT SOFTWARE TECH COM | VAR | 02/24/2015 | 78,810.55 | 40,567.98 | | | 38,242.57 |
| **Totals** | | | 4,427,453.22 | 3,719,548.25 | | | 707,904.97 |

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DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

| Capital Gain/Loss Detail | Date Acquired | Date Sold | Gross Sales Price | Cost or Other Basis | Adjustment Code(s) | Amount of Adjustment | Gain or Loss |
|---|---|---|---|---|---|---|---|
| 260. AETNA INC NEW COM | VAR | 06/04/2015 | 30,168.52 | 8,900.51 | | | 21,268.01 |
| 706. ALTERA CORP COM | VAR | 12/28/2015 | 38,124.00 | 26,616.74 | | | 11,507.26 |
| 146. AMPHENOL CORP CL A | 04/17/2013 | 01/12/2015 | 7,739.46 | 5,252.77 | | | 2,486.69 |
| 954. APACHE CORP COM | VAR | 01/23/2015 | 60,629.28 | 75,175.60 | | | -14,546.32 |
| 208. AVALONBAY CMNTYS INC COM | VAR | 02/06/2015 | 35,348.86 | 26,008.33 | | | 9,340.53 |
| 140. AVALONBAY CMNTYS INC COM | 01/03/2014 | 02/09/2015 | 23,706.42 | 16,809.64 | | | 6,896.78 |
| 2975. BANK OF AMERICA CORP COM | VAR | 07/14/2015 | 50,754.06 | 32,320.76 | | | 18,433.30 |
| 280. BANK OF AMERICA CORP COM | 11/07/2011 | 07/14/2015 | 4,785.67 | 1,838.48 | | | 2,947.19 |
| 4840. BANK OF AMERICA CORP COM | VAR | 12/03/2015 | 84,077.97 | 50,521.18 | | | 33,556.79 |
| 33250. BARCLAYS ETN SELECT MLP ETN | VAR | 03/23/2015 | 964,830.71 | 831,072.79 | | | 133,757.92 |
| 514. CATAMARAN CORP COM | VAR | 06/25/2015 | 31,404.82 | 20,218.59 | | | 11,186.23 |
| 162. CELANESE CORP DEL COM SER A | 12/05/2011 | 03/06/2015 | 9,330.64 | 7,605.58 | | | 1,725.06 |
| 194. CELANESE CORP DEL COM SER A | VAR | 04/15/2015 | 11,168.68 | 8,373.38 | | | 2,795.30 |
| 49. CELANESE CORP DEL COM SER A | 11/02/2011 | 04/15/2015 | 2,821.96 | 2,069.74 | | | 752.22 |
| 615. COMCAST CORP CL A | VAR | 04/27/2015 | 36,443.74 | 11,960.46 | | | 24,483.28 |
| 360. DISNEY WALT CO COM | VAR | 08/12/2015 | 38,433.90 | 23,143.23 | | | 15,290.67 |
| 380. DISNEY WALT CO COM | 08/28/2013 | 10/29/2015 | 43,617.19 | 23,168.86 | | | 20,448.33 |
| 440. DIRECTV COM | 03/07/2013 | 03/12/2015 | 37,800.28 | 21,575.44 | | | 16,224.84 |
| 160. DIRECTV COM | 03/07/2013 | 03/12/2015 | 13,746.95 | 7,845.62 | | | 5,901.33 |
| .337 EQUINIX INC COM PAR | 11/25/2014 | 12/02/2015 | 98.95 | 75.65 | | | 23.30 |
| 140. EXPRESS SCRIPTS HLDG CO COM | 10/25/2013 | 02/26/2015 | 11,824.53 | 8,579.47 | | | 3,245.06 |
| 290. EXPRESS SCRIPTS HLDG CO COM | 10/25/2013 | 02/26/2015 | 24,468.15 | 17,771.75 | | | 6,696.40 |
| 135. EXPRESS SCRIPTS HLDG CO COM | VAR | 07/30/2015 | 12,252.58 | 7,954.80 | | | 4,297.78 |
| 280. EXPRESS SCRIPTS HLDG CO COM | VAR | 07/30/2015 | 25,342.50 | 14,450.90 | | | 10,891.60 |
| 410. FISERV INC COM | 06/29/2010 | 08/27/2015 | 35,328.11 | 9,451.89 | | | 25,876.22 |
| 283. FLUOR CORP NEW COM | VAR | 05/26/2015 | 16,017.02 | 16,238.05 | | | -221.03 |
| 1155. GENERAL ELEC CO COM | 06/29/2010 | 11/10/2015 | 34,676.50 | 16,782.15 | | | 17,894.35 |
| 165. GENERAL ELEC CO COM | 06/29/2010 | 11/10/2015 | 4,961.18 | 2,397.45 | | | 2,563.73 |
| 25000. GOLDMAN SACHS GROUP INC 5.125% DTD 01/12/2005 DUE 01/15/20 | 07/21/2011 | 01/15/2015 | 25,000.00 | 26,357.58 | | | -1,357.58 |
| .64 GOOGLE INC CL C | 03/15/2011 | 05/11/2015 | 356.47 | 178.38 | | | 178.09 |
| 290. HOME DEPOT INC COM | VAR | 02/26/2015 | 33,449.87 | 22,912.02 | | | 10,537.85 |
| 28050.723 MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND CL I #1212 | VAR | 07/01/2015 | 526,792.58 | 420,212.78 | | | 106,579.80 |
| 63087.475 MAINSTAY MARKETFIELD FUND CLASS I #1625 | VAR | 08/21/2015 | 969,023.62 | 1,110,103.74 | | | -141,080.12 |
| **Totals** | | | | | | | |

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## FEDERAL CAPITAL GAIN DISTRIBUTIONS

### CAPITAL GAIN DISTRIBUTIONS

| | | |
|---|---|---|
| UNRECAPTURED SECTION 1250 GAIN | | |
| SIMON PPTY GROUP INC NEW COM | 23.93 | |
| TOTAL UNRECAPTURED SECTION 1250 GAIN | | 24.00 |
| OTHER CAPITAL GAIN DISTRIBUTIONS | | |
| AMERICAN TOWER CORPORATION | 133.00 | |
| HARBOR INTERNATIONAL FUND INST #2011 | 16,749.57 | |
| OAKMARK GLOBAL SELECT FUND CLASS I #2710 | 25,161.52 | |
| IVA INTERNATIONAL FUND CLASS I | 14,770.95 | |
| MATTHEWS PACIFIC TIGER FUND- IS #102 | 52,208.20 | |
| SIMON PPTY GROUP INC NEW COM | 152.62 | |
| TWEEDY BROWNE GLOBAL VALUE FUND #1 | 25,341.89 | |
| CLASS ACTION PROCEEDS RECEIVED | 302.11 | |
| TOTAL OTHER CAPITAL GAIN DISTRIBUTIONS | | 134,820.00 |
| TOTAL CAPITAL GAIN DISTRIBUTIONS (ROUNDED) | | 134,844.00 |

Schedule 2

ATLANTIC TRUST

PRIVATE WEALTH MANAGEMENT

**LAMBERT CHAR FDN INC, TUA-INV TR**

**ACCOUNT NUMBER:** 41-0316-00-4
**STATEMENT PERIOD:** 12/01/15 - 12/31/15

## PORTFOLIO INVESTMENTS

| ASSET DESCRIPTION | SHARES/ FACE VALUE | MARKET VALUE/ PRICE | TOTAL COST/ AVG UNIT COST | UNREALIZED GAIN/LOSS | EST. INCOME | CUR. YIELD |
|---|---|---|---|---|---|---|
| **CASH & EQUIVALENTS** | | | | | | |
| **CASH** | | | | | | |
| INCOME CASH | | 637,667 77 | 637,667.77 | 0 00 | | |
| PRINCIPAL CASH | | -637,667 77 | -637,667 77 | 0 00 | | |
| **TOTAL CASH** | | **$ 0.00** | **$ 0.00** | **$ 0.00** | **$ 0.00** | **0.00%** |
| **CASH EQUIVALENTS** | | | | | | |
| INVESCO GOVT & AGENCY MMKT CL I | 449,687 86 | 449,687.86<br>1 00 | 449,687.86<br>1 00 | 0 00 | 579.00 | 0 13% |
| INVESCO GOVT & AGENCY MMKT CL I (INVESTED INCOME) | 334,856 87 | 334,856 87<br>1.00 | 334,856 87<br>1.00 | 0 00 | 431 00 | 0 13% |
| **TOTAL CASH EQUIVALENTS** | | **$ 784,544.73** | **$ 784,544.73** | **$ 0.00** | **$ 1,010.00** | **0.13%** |
| **TOTAL CASH & EQUIVALENTS** | | **$ 784,544.73** | **$ 784,544.73** | **$ 0.00** | **$ 1,010.00** | **0.13%** |

## PORTFOLIO INVESTMENTS

| ASSET DESCRIPTION | SHARES/ FACE VALUE | MARKET VALUE/ PRICE | TOTAL COST/ AVG UNIT COST | UNREALIZED GAIN/LOSS | EST. INCOME | CUR. YIELD |
|---|---|---|---|---|---|---|
| **FIXED INCOME** | | | | | | |
| **TREASURY AND FEDERAL AGENCIES** | | | | | | |
| FEDERAL HOME LOAN BKS CONS BDS<br>5 00% DTD 10/19/2007 DUE 11/17/2017 | 125,000 | 134,041 25<br>107.23 | 131,433.10<br>105.15 | 2,608.15 | 6,250.00 | 4.66% |
| US TREASURY NOTE<br>1 375% DTD 07/15/2008 DUE 07/15/2018<br>TREASURY INFLATION PROTECTION<br>SECURITY | 137,870 | 142,804 37<br>103.58 | 136,111 23<br>98 72 | 6,693 14 | 1,895 00 | 1 33% |
| **TOTAL TREASURY AND FEDERAL AGENCIES** | | **$ 276,845.62** | **$ 267,544.33** | **$ 9,301.29** | **$ 8,145.00** | **2.94%** |
| **NONGOVERNMENT OBLIGATIONS** | | | | | | |
| BERKSHIRE HATHAWAY FIN CORP GTD SR<br>NT 5 40% DTD 11/15/2008 DUE<br>05/15/2018 CALLABLE | 75,000 | 81,405 75<br>108 54 | 77,233 14<br>102.98 | 4,172 61 | 4,050.00 | 4.98% |
| CATERPILLAR INC NT<br>5 70% DTD 08/08/2006 DUE 08/15/2016<br>CALLABLE | 50,000 | 51,422 00<br>102 84 | 51,578 91<br>103.16 | -156.91 | 2,850.00 | 5.54% |
| CHEVRON CORPORATION SR NT<br>4 95% DTD 03/03/2009 DUE 03/03/2019<br>CALLABLE | 75,000 | 81,713 25<br>108 95 | 77,119.85<br>102.83 | 4,593.40 | 3,712.00 | 4 54% |
| CISCO SYS INC SR NT<br>5.50% DTD 02/22/2006 DUE 02/22/2016<br>CALLABLE | 25,000 | 25,159.50<br>100.64 | 26,145.22<br>104.58 | -985.72 | 1,375.00 | 5 47% |

**LAMBERT CHAR FDN INC, TUA-INV TR**

**ACCOUNT NUMBER: 41-0316-00-4**
**STATEMENT PERIOD: 12/01/15 - 12/31/15**

## PORTFOLIO INVESTMENTS

| ASSET DESCRIPTION | SHARES/ FACE VALUE | MARKET VALUE/ PRICE | TOTAL COST/ AVG UNIT COST | UNREALIZED GAIN/LOSS | EST. INCOME | CUR. YIELD |
|---|---|---|---|---|---|---|
| GENERAL ELEC CAP CORP MTN FR<br>4 65% DTD 10/17/2011 DUE 10/17/2021<br>NON-CALLABLE | 25,000 | 27,679.25<br>110 72 | 27,826 69<br>111.31 | -147 44 | 1,162.00 | 4.20% |
| GENERAL ELEC CAP CORP MTN SR NT A<br>4.625% DTD 01/07/2011 DUE 01/07/2021<br>NON-CALLABLE | 25,000 | 27,459.50<br>109.84 | 25,410.04<br>101.64 | 2,049.46 | 1,156.00 | 4.21% |
| HEWLETT PACKARD CO GLOB NT<br>4.30% DTD 05/31/2011 DUE 06/01/2021<br>CALLABLE | 25,000 | 24,757.00<br>99 03 | 25,904.53<br>103 62 | -1,147.53 | 1,075.00 | 4.34% |
| MORGAN STANLEY SR NT F<br>4.75% DTD 03/22/2012 DUE 03/22/2017<br>NON-CALLABLE | 25,000 | 25,895.50<br>103 58 | 26,238 41<br>104 95 | -342.91 | 1,187.00 | 4.59% |
| UNITED PARCEL SERVICE INC NT<br>5 50% DTD 01/15/2008 DUE 01/15/2018<br>CALLABLE | 75,000 | 81,174.00<br>108.23 | 79,528.74<br>106 04 | 1,645 26 | 4,125.00 | 5.08% |
| VERIZON COMMUNICATIONS INC NT<br>4.60% DTD 03/28/2011 DUE 04/01/2021<br>CALLABLE | 25,000 | 26,871.00<br>107 48 | 27,229 13<br>108.92 | -358.13 | 1,150.00 | 4.28% |
| WELLS FARGO & CO NEW SR UNSECD NT<br>5.625% DTD 12/10/2007 DUE 12/11/2017 | 50,000 | 53,642 00<br>107.28 | 53,512 79<br>107 03 | 129.21 | 2,812.00 | 5 24% |

LAMBERT CHAR FDN INC, TUA-INV TR

ACCOUNT NUMBER: 41-0316-00-4
STATEMENT PERIOD: 12/01/15 - 12/31/15

## PORTFOLIO INVESTMENTS

| ASSET DESCRIPTION | SHARES/ FACE VALUE | MARKET VALUE/ PRICE | TOTAL COST/ AVG UNIT COST | UNREALIZED GAIN/LOSS | EST. INCOME | CUR. YIELD |
|---|---|---|---|---|---|---|
| **TOTAL NONGOVERNMENT OBLIGATIONS** | | **$ 507,178.75** | **$ 497,727.45** | **$ 9,451.30** | **$ 24,654.00** | **4.86%** |
| **TOTAL FIXED INCOME** | | **$ 784,024.37** | **$ 765,271.78** | **$ 18,752.59** | **$ 32,799.00** | **4.18%** |
| **EQUITIES** | | | | | | |
| **COMMON STOCK** | | | | | | |
| **MATERIALS** | | | | | | |
| ASHLAND INC NEW COM | 181 | 18,588.70<br>102.70 | 18,586.68<br>102.69 | 2.02 | 282.00 | 1 52% |
| BERRY PLASTICS GROUP INC COM | 862 | 31,187.16<br>36.18 | 14,654.00<br>17.00 | 16,533.16 | | |
| CROWN HLDGS INC COM | 475 | 24,082.50<br>50 70 | 17,437 71<br>36.71 | 6,644 79 | | |
| FMC CORP COM NEW | 346 | 13,538 98<br>39 13 | 14,786.91<br>42.74 | -1,247 93 | 228.00 | 1.69% |
| INTERNATIONAL FLAVORS & FRAGRANCES INC COM | 247 | 29,551 08<br>119 64 | 21,986 68<br>89.02 | 7,564 40 | 553.00 | 1.87% |
| PRAXAIR INC COM | 975 | 99,840.00<br>102.40 | 80,459.72<br>82.52 | 19,380 28 | 2,788.00 | 2 79% |
| **TOTAL MATERIALS** | | **$ 216,788.42** | **$ 167,911.70** | **$ 48,876.72** | **$ 3,851.00** | **1.78%** |

ATLANTIC TRUST

PRIVATE WEALTH MANAGEMENT

**LAMBERT CHAR FDN INC, TUA-INV TR**

**ACCOUNT NUMBER: 41-0316-00-4**
**STATEMENT PERIOD: 12/01/15 - 12/31/15**

## PORTFOLIO INVESTMENTS

| ASSET DESCRIPTION | SHARES/ FACE VALUE | MARKET VALUE/ PRICE | TOTAL COST/ AVG UNIT COST | UNREALIZED GAIN/LOSS | EST. INCOME | CUR. YIELD |
|---|---|---|---|---|---|---|
| **INDUSTRIALS** | | | | | | |
| PENTAIR PLC SHS | 288 | 14,264.64<br>49.53 | 22,102.97<br>76 75 | -7,838.33 | 380 00 | 2 67% |
| TYCO INTL PLC SHS | 2,785 | 88,813.65<br>31.89 | 112,681.87<br>40.46 | -23,868 22 | 2,283.00 | 2 57% |
| AMETEK INC NEW COM | 790 | 42,336 10<br>53 59 | 21,555.34<br>27.29 | 20,780 76 | 284.00 | 0.67% |
| BOEING CO COM | 810 | 117,117 90<br>144 59 | 59,924.14<br>73.98 | 57,193.76 | 3,531 00 | 3 02% |
| DANAHER CORP COM | 1,700 | 157,896 00<br>92 88 | 69,317.99<br>40.78 | 88,578 01 | 918 00 | 0 58% |
| GENERAL ELEC CO COM | 5,890 | 183,473 50<br>31 15 | 100,769 87<br>17 11 | 82,703 63 | 5,418 00 | 2 95% |
| GRAINGER W W INC COM | 127 | 25,728.93<br>202 59 | 22,797.46<br>179 51 | 2,931 47 | 594 00 | 2 31% |
| HD SUPPLY HLDGS INC COM | 480 | 14,414 40<br>30 03 | 14,551.37<br>30 32 | -136 97 | | |
| HUBBELL INC COM | 184 | 18,591 36<br>101.04 | 19,888 41<br>108.09 | -1,297 05 | | |
| IHS INC CL A | 165 | 19,540.95<br>118.43 | 18,424 33<br>111.66 | 1,116 62 | | |



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## PORTFOLIO INVESTMENTS

| ASSET DESCRIPTION | SHARES/ FACE VALUE | MARKET VALUE/ PRICE | TOTAL COST/ AVG UNIT COST | UNREALIZED GAIN/LOSS | EST. INCOME | CUR. YIELD |
|---|---|---|---|---|---|---|
| KANSAS CITY SOUTHERN COM | 213 | 15,904 71<br>74.67 | 13,865 67<br>65 10 | 2,039 04 | 281 00 | 1.77% |
| REXNORD CORP NEW COM | 661 | 11,977.32<br>18 12 | 17,577 97<br>26 59 | -5,600.65 | | |
| ROPER TECHNOLOGIES, INC. | 272 | 51,622.88<br>189.79 | 24,917 37<br>91 61 | 26,705 51 | 326.00 | 0 63% |
| STERICYCLE INC COM | 210 | 25,326.00<br>120 60 | 16,977 10<br>80.84 | 8,348.90 | | |
| UNION PAC CORP COM | 1,100 | 86,020 00<br>78.20 | 76,451.41<br>69.50 | 9,568 59 | 2,420.00 | 2 81% |
| UNITED TECHNOLOGIES CORP COM | 1,014 | 97,414 98<br>96.07 | 60,403 80<br>59 57 | 37,011 18 | 2,595 00 | 2 66% |
| WABTEC CORP COM | 209 | 14,864.08<br>71 12 | 17,071 64<br>81.68 | -2,207 56 | 66.00 | 0 45% |
| **TOTAL INDUSTRIALS** | | **$ 985,307.40** | **$ 689,278.71** | **$ 296,028.69** | **$ 19,096.00** | **1.94%** |
| **TELECOMMUNICATION SERVICES** | | | | | | |
| SBA COMMUNICATIONS CORP COM | 362 | 38,035 34<br>105.07 | 19,359.29<br>53 48 | 18,676 05 | | |
| VERIZON COMMUNICATIONS INC COM | 2,715 | 125,487 30<br>46 22 | 132,433 63<br>48.78 | -6,946 33 | 6,135.00 | 4.89% |

ATLANTIC TRUST

PRIVATE WEALTH MANAGEMENT

**LAMBERT CHAR FDN INC, TUA-INV TR**

**ACCOUNT NUMBER: 41-0316-00-4**
**STATEMENT PERIOD: 12/01/15 - 12/31/15**

## PORTFOLIO INVESTMENTS

| ASSET DESCRIPTION | SHARES/ FACE VALUE | MARKET VALUE/ PRICE | TOTAL COST/ AVG UNIT COST | UNREALIZED GAIN/LOSS | EST. INCOME | CUR. YIELD |
|---|---|---|---|---|---|---|
| **TOTAL TELECOMMUNICATION SERVICES** | | **$ 163,522.64** | **$ 151,792.92** | **$ 11,729.72** | **$ 6,135.00** | **3.75%** |
| **CONSUMER DISCRETIONARY** | | | | | | |
| DELPHI AUTOMOTIVE PLC SHS | 268 | 22,975 64<br>85 73 | 18,390 72<br>68.62 | 4,584 92 | 268.00 | 1.17% |
| AMAZON.COM INC COM | 413 | 279,142.57<br>675 89 | 127,795 49<br>309.43 | 151,347 08 | | |
| AUTONATION INC COM | 441 | 26,310.06<br>59 66 | 16,085.18<br>36.47 | 10,224 88 | | |
| AUTOZONE INC COM | 128 | 94,964.48<br>741.91 | 44,504 98<br>347.70 | 50,459.50 | | |
| BED BATH BEYOND INC COM | 439 | 21,181.75<br>48.25 | 28,325.93<br>64 52 | -7,144 18 | | |
| BORGWARNER INC COM | 350 | 15,130.50<br>43.23 | 20,895.53<br>59 70 | -5,765 03 | 182.00 | 1.20% |
| CARTER INC COM | 237 | 21,100 11<br>89.03 | 21,310.03<br>89.92 | -209 92 | 208.00 | 0.99% |
| CHARTER COMMUNICATIONS INC DEL CL A NEW | 113 | 20,690.30<br>183 10 | 8,535.42<br>75.54 | 12,154.88 | | |
| COMCAST CORP CL A | 2,905 | 163,929.15<br>56 43 | 97,615 20<br>33 60 | 66,313.95 | 2,905.00 | 1 77% |



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## PORTFOLIO INVESTMENTS

| ASSET DESCRIPTION | SHARES/ FACE VALUE | MARKET VALUE/ PRICE | TOTAL COST/ AVG UNIT COST | UNREALIZED GAIN/LOSS | EST. INCOME | CUR. YIELD |
|---|---|---|---|---|---|---|
| DICKS SPORTING GOODS INC OC-COM | 377 | 13,326 95<br>35 35 | 14,906.67<br>39.54 | -1,579 72 | 207.00 | 1.56% |
| DISCOVERY COMMUNICATNS NEW COM SER C | 734 | 18,511.48<br>25 22 | 14,267.64<br>19.44 | 4,243 84 | | |
| DOLLAR GEN CORP NEW COM | 1,600 | 114,992.00<br>71.87 | 71,396 67<br>44.62 | 43,595 33 | 1,408 00 | 1.22% |
| DOLLAR TREE INC COM | 704 | 54,362 88<br>77 22 | 28,608.78<br>40.64 | 25,754.10 | | |
| FOOT LOCKER INC COM | 528 | 34,367.52<br>65 09 | 16,575.45<br>31 39 | 17,792.07 | 528.00 | 1.54% |
| GAMESTOP CORP NEW CL A | 505 | 14,160.20<br>28.04 | 12,335.00<br>24.43 | 1,825.20 | 727 00 | 5.14% |
| HOME DEPOT INC COM | 1,415 | 187,133.75<br>132.25 | 107,359 98<br>75.87 | 79,773.77 | 3,339.00 | 1.78% |
| LKQ CORP COM | 818 | 24,237 34<br>29 63 | 21,687.86<br>26 51 | 2,549.48 | | |
| MACYS INC COM | 2,775 | 97,069.50<br>34 98 | 151,032 19<br>54 43 | -53,962 69 | 3,996 00 | 4 12% |
| MARRIOTT INTERNATIONAL CL A | 569 | 38,145 76<br>67 04 | 18,346 22<br>32 24 | 19,799 54 | 569 00 | 1 49% |

## PORTFOLIO INVESTMENTS

| ASSET DESCRIPTION | SHARES/ FACE VALUE | MARKET VALUE/ PRICE | TOTAL COST/ AVG UNIT COST | UNREALIZED GAIN/LOSS | EST. INCOME | CUR. YIELD |
|---|---|---|---|---|---|---|
| MOHAWK INDS INC COM | 170 | 32,196 30<br>189.39 | 9,229 84<br>54 29 | 22,966.46 | | |
| O REILLY AUTOMOTIVE INC NEW COM | 90 | 22,807.80<br>253 42 | 21,168.11<br>235.20 | 1,639 69 | | |
| OMNICOM GROUP INC COM | 1,010 | 76,416 60<br>75 66 | 70,057 44<br>69 36 | 6,359.16 | 2,020.00 | 2.64% |
| POLARIS INDS INC COM | 164 | 14,095 80<br>85.95 | 20,589 92<br>125 55 | -6,494 12 | 347.00 | 2 47% |
| ROSS STORES INC COM | 808 | 43,478.48<br>53.81 | 25,186.87<br>31.17 | 18,291.61 | 379 00 | 0 87% |
| TJX COS INC NEW COM | 1,441 | 102,181 31<br>70 91 | 42,603 78<br>29.57 | 59,577.53 | 1,210.00 | 1.18% |
| TRACTOR SUPPLY CO COM | 358 | 30,609 00<br>85 50 | 15,296.77<br>42 73 | 15,312 23 | 286 00 | 0.94% |
| ULTA SALON COSMETCS & FRAG INC COM | 96 | 17,760 00<br>185 00 | 14,903 52<br>155 25 | 2,856.48 | | |
| VF CORP COM | 1,269 | 78,995 25<br>62.25 | 24,395.35<br>19.22 | 54,599 90 | 1,878.00 | 2 38% |
| WHIRLPOOL CORP COM | 166 | 24,380 42<br>146 87 | 17,379.31<br>104 70 | 7,001.11 | 597 00 | 2.45% |

## PORTFOLIO INVESTMENTS

| ASSET DESCRIPTION | SHARES/ FACE VALUE | MARKET VALUE/ PRICE | TOTAL COST/ AVG UNIT COST | UNREALIZED GAIN/LOSS | EST. INCOME | CUR. YIELD |
|---|---|---|---|---|---|---|
| **TOTAL CONSUMER DISCRETIONARY** | | **$ 1,704,652.90** | **$ 1,100,785.85** | **$ 603,867.05** | **$ 21,054.00** | **1.24%** |
| **CONSUMER STAPLES** | | | | | | |
| BROWN FORMAN CORP CL B | 322 | 31,968 16<br>99 28 | 16,425 63<br>51 01 | 15,542.53 | 437 00 | 1.37% |
| CVS HEALTH CORP COM | 1,445 | 141,277 65<br>97.77 | 51,809.17<br>35.85 | 89,468 48 | 2,456 00 | 1 74% |
| CHURCH & DWIGHT INC COM | 396 | 33,612 48<br>84 88 | 17,234 80<br>43 52 | 16,377.68 | 530 00 | 1.58% |
| COLGATE PALMOLIVE CO COM | 1,170 | 77,945.40<br>66 62 | 74,571.71<br>63 74 | 3,373 69 | 1,778.00 | 2 28% |
| MONSTER BEVERAGE CORP NEW COM | 450 | 67,032 00<br>148 96 | 20,362.58<br>45.25 | 46,669 42 | | |
| PEPSICO INC COM | 982 | 98,121 44<br>99 92 | 67,729 54<br>68 97 | 30,391.90 | 2,759.00 | 2 81% |
| SPROUTS FMRS MKT INC COM | 997 | 26,510 23<br>26 59 | 22,886 13<br>22 96 | 3,624 10 | | |
| **TOTAL CONSUMER STAPLES** | | **$ 476,467.36** | **$ 271,019.56** | **$ 205,447.80** | **$ 7,960.00** | **1.67%** |
| **ENERGY** | | | | | | |
| ANADARKO PETE CORP COM | 1,810 | 87,929.80<br>48 58 | 103,111.37<br>56 97 | -15,181.57 | 1,954.00 | 2 22% |

ATLANTIC TRUST

PRIVATE WEALTH MANAGEMENT

**LAMBERT CHAR FDN INC, TUA-INV TR**

**ACCOUNT NUMBER: 41-0316-00-4**
**STATEMENT PERIOD: 12/01/15 - 12/31/15**

## PORTFOLIO INVESTMENTS

| ASSET DESCRIPTION | SHARES/ FACE VALUE | MARKET VALUE/ PRICE | TOTAL COST/ AVG UNIT COST | UNREALIZED GAIN/LOSS | EST. INCOME | CUR. YIELD |
|---|---|---|---|---|---|---|
| CONCHO RES INC COM | 205 | 19,036.30<br>92.86 | 20,381.53<br>99 42 | -1,345.23 | | |
| EOG RES INC COM | 775 | 54,862.25<br>70.79 | 64,704.73<br>83.49 | -9,842 48 | 519.00 | 0.95% |
| EQT CORP COM | 966 | 50,357.58<br>52 13 | 48,343.71<br>50 05 | 2,013 87 | 115.00 | 0.23% |
| KINDER MORGAN INC DEL COM | 4,340 | 64,752.80<br>14.92 | 94,314 13<br>21.73 | -29,561 33 | 8,853.00 | 13 67% |
| WILLIAMS COS INC COM | 2,900 | 74,530 00<br>25.70 | 76,365.02<br>26.33 | -1,835.02 | 7,424.00 | 9 96% |
| **TOTAL ENERGY** | | **$ 351,468.73** | **$ 407,220.49** | **$ -55,751.76** | **$ 18,865.00** | **5.37%** |
| **FINANCIALS** | | | | | | |
| AMERICAN EXPRESS CO COM | 1,180 | 82,069.00<br>69.55 | 93,341.73<br>79.10 | -11,272 73 | 1,368.00 | 1 67% |
| AMERICAN TOWER CORPORATION | 246 | 23,849 70<br>96.95 | 14,134 80<br>57 46 | 9,714.90 | 482 00 | 2 02% |
| AMERIPRISE FINL INC COM | 331 | 35,225.02<br>106 42 | 15,223 59<br>45 99 | 20,001.43 | 887.00 | 2.52% |
| BLACKROCK INC COM | 245 | 83,427 40<br>340 52 | 37,662 52<br>153.73 | 45,764 88 | 2,136 00 | 2 56% |

## PORTFOLIO INVESTMENTS

| ASSET DESCRIPTION | SHARES/ FACE VALUE | MARKET VALUE/ PRICE | TOTAL COST/ AVG UNIT COST | UNREALIZED GAIN/LOSS | EST. INCOME | CUR. YIELD |
|---|---|---|---|---|---|---|
| CAPITAL ONE FINL CORP COM | 1,790 | 129,202.20<br>72.18 | 103,995.23<br>58.10 | 25,206.97 | 2,864.00 | 2.22% |
| CITIGROUP INC COM NEW | 1,896 | 98,118 00<br>51 75 | 72,716 36<br>38 35 | 25,401.64 | 379.00 | 0 39% |
| EQUINIX INC COM PAR | 126 | 38,102 40<br>302 40 | 13,471 20<br>106 91 | 24,631.20 | 851.00 | 2 24% |
| INTERCONTINENTAL EXCHANGE, INC COM | 127 | 32,545 02<br>256.26 | 15,757.65<br>124.08 | 16,787.37 | 381 00 | 1.17% |
| JPMORGAN CHASE & CO COM | 2,455 | 162,103.65<br>66.03 | 91,226.06<br>37.16 | 70,877 59 | 4,320.00 | 2 67% |
| JONES LANG LASALLE INC COM | 201 | 32,131 86<br>159 86 | 18,955.22<br>94.31 | 13,176.64 | 116 00 | 0 36% |
| PRICE T ROWE GROUP INC COM | 305 | 21,804.45<br>71 49 | 16,767.13<br>54.97 | 5,037.32 | 634 00 | 2 91% |
| PRUDENTIAL FINL INC COM | 1,885 | 153,457.85<br>81 41 | 164,923.79<br>87 49 | -11,465 94 | 5,278 00 | 3.44% |
| SIMON PPTY GROUP INC NEW COM | 514 | 99,942.16<br>194 44 | 76,464.36<br>148.76 | 23,477.80 | 3,109.00 | 3 11% |
| TD AMERITRADE HLDG CORP COM | 755 | 26,206.05<br>34 71 | 24,341.88<br>32.24 | 1,864.17 | 513.00 | 1.96% |

**LAMBERT CHAR FDN INC, TUA-INV TR**

**ACCOUNT NUMBER: 41-0316-00-4**
**STATEMENT PERIOD: 12/01/15 - 12/31/15**

## PORTFOLIO INVESTMENTS

| ASSET DESCRIPTION | SHARES/ FACE VALUE | MARKET VALUE/ PRICE | TOTAL COST/ AVG UNIT COST | UNREALIZED GAIN/LOSS | EST. INCOME | CUR. YIELD |
|---|---|---|---|---|---|---|
| US BANCORP DEL COM NEW | 3,190 | 136,117.30<br>42 67 | 115,131.90<br>36 09 | 20,985 40 | 3,253 00 | 2.39% |
| WELLS FARGO & CO NEW COM | 2,620 | 142,423 20<br>54 36 | 68,538.68<br>26.16 | 73,884 52 | 3,930.00 | 2.76% |
| **TOTAL FINANCIALS** | | **$ 1,296,725.26** | **$ 942,652.10** | **$ 354,073.16** | **$ 30,501.00** | **2.35%** |
| **HEALTH CARE** | | | | | | |
| ALKERMES PLC SHS | 482 | 38,261.16<br>79 38 | 19,932.42<br>41 35 | 18,328 74 | | |
| ALLERGAN PLC SHS | 595 | 185,937.50<br>312 50 | 169,346 51<br>284.62 | 16,590.99 | | |
| JAZZ PHARMACEUTICALS PLC SHS USD | 126 | 17,710.56<br>140.56 | 18,296 73<br>145 21 | -586 17 | | |
| MEDTRONIC PLC SHS | 2,605 | 200,376.60<br>76.92 | 200,454 75<br>76 95 | -78.15 | 3,959 00 | 1.98% |
| AETNA INC NEW COM | 1,669 | 180,452 28<br>108 12 | 50,810.74<br>30 44 | 129,641 54 | 1,669.00 | 0 92% |
| AMERISOURCEBERGEN CORP COM | 520 | 53,929 20<br>103 71 | 24,302 19<br>46 74 | 29,627 01 | 707 00 | 1.31% |
| CIGNA CORP COM | 610 | 89,261 30<br>146.33 | 84,007 13<br>137 72 | 5,254.17 | 24 00 | 0 03% |

## PORTFOLIO INVESTMENTS

| ASSET DESCRIPTION | SHARES/ FACE VALUE | MARKET VALUE/ PRICE | TOTAL COST/ AVG UNIT COST | UNREALIZED GAIN/LOSS | EST. INCOME | CUR. YIELD |
|---|---|---|---|---|---|---|
| ENVISION HEALTHCARE HLDGS INC COM | 612 | 15,893.64<br>25 97 | 21,347 37<br>34.88 | -5,453.73 | | |
| EXPRESS SCRIPTS HLDG CO COM | 1,778 | 155,414 98<br>87 41 | 58,510 03<br>32.91 | 96,904.95 | | |
| HCA HOLDINGS INC COM | 520 | 35,167 60<br>67.63 | 34,119.83<br>65 62 | 1,047 77 | | |
| HEALTHSOUTH CORP COM NEW | 769 | 26,768 89<br>34.81 | 15,410.13<br>20.04 | 11,358 76 | 707.00 | 2.64% |
| HUMANA INC COM | 220 | 39,272 20<br>178.51 | 19,140 59<br>87 00 | 20,131.61 | 255.00 | 0 65% |
| JOHNSON & JOHNSON COM | 1,350 | 138,672 00<br>102 72 | 104,448.55<br>77 37 | 34,223.45 | 4,050.00 | 2 92% |
| MEDIVATION INC COM | 818 | 39,542.12<br>48 34 | 27,829.04<br>34.02 | 11,713.08 | | |
| MEDNAX INC COM | 656 | 47,008 96<br>71 66 | 21,073.87<br>32 13 | 25,935 09 | | |
| MERCK & CO INC NEW COM | 1,985 | 104,847 70<br>52.82 | 70,272.59<br>35.40 | 34,575 11 | 3,652.00 | 3.48% |
| STRYKER CORP COM | 1,250 | 116,175 00<br>92 94 | 60,584 48<br>48 47 | 55,590.52 | 1,900 00 | 1 64% |

## PORTFOLIO INVESTMENTS

| ASSET DESCRIPTION | SHARES/ FACE VALUE | MARKET VALUE/ PRICE | TOTAL COST/ AVG UNIT COST | UNREALIZED GAIN/LOSS | EST. INCOME | CUR. YIELD |
|---|---|---|---|---|---|---|
| TEAM HEALTH HOLDINGS INC COM | 621 | 27,255.69<br>43.89 | 21,334.84<br>34 36 | 5,920.85 | | |
| THERMO FISHER CORP COM | 420 | 59,577.00<br>141.85 | 57,356 25<br>136 56 | 2,220 75 | 252.00 | 0.42% |
| UNITEDHEALTH GROUP INC COM | 1,265 | 148,814 60<br>117.64 | 35,540 39<br>28 10 | 113,274 21 | 2,530.00 | 1.70% |
| UNIVERSAL HLTH SVCS INC CL B | 327 | 39,073 23<br>119.49 | 29,877 30<br>91.37 | 9,195 93 | 130 00 | 0 33% |
| **TOTAL HEALTH CARE** | | **$ 1,759,412.21** | **$ 1,143,995.73** | **$ 615,416.48** | **$ 19,835.00** | **1.13%** |
| **INFORMATION TECHNOLOGY** | | | | | | |
| TE CONNECTIVITY LTD REG SHS | 355 | 22,936 55<br>64 61 | 20,578.23<br>57.97 | 2,358.32 | 468.00 | 2 04% |
| CHECK POINT SOFTWARE TECH COM | 548 | 44,596 24<br>81 38 | 29,512 57<br>53.86 | 15,083 67 | | |
| NXP SEMICONDUCTORS N V COM | 616 | 51,898 00<br>84 25 | 23,123 91<br>37 54 | 28,774.09 | | |
| AVAGO TECHNOLOGIES LTD SHS | 562 | 81,574 30<br>145 15 | 18,220 48<br>32.42 | 63,353 82 | 989 00 | 1 21% |
| ALLIANCE DATA SYSTEMS CORP COM | 622 | 172,026 54<br>276.57 | 49,606 81<br>79 75 | 122,419.73 | | |

## PORTFOLIO INVESTMENTS

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|---|---|---|---|---|---|---|
| ALPHABET INC CAP STK CL C | 301 | 228,422 88<br>758 88 | 130,139 52<br>432 36 | 98,283.36 | | |
| ALPHABET INC CAP STK CL A | 110 | 85,581 10<br>778.01 | 29,378 25<br>267.08 | 56,202.85 | | |
| AMPHENOL CORP CL A | 498 | 26,010 54<br>52 23 | 11,641 26<br>23 38 | 14,369.28 | 278 00 | 1.07% |
| ANSYS INC COM | 286 | 26,455 00<br>92.50 | 16,089 69<br>56.26 | 10,365.31 | | |
| APPLE INC COM | 2,084 | 219,361.84<br>105 26 | 96,540.12<br>46 32 | 122,821 72 | 4,334.00 | 1.98% |
| AUTOMATIC DATA PROCESSING INC COM | 2,375 | 201,210 00<br>84 72 | 106,038.68<br>44.65 | 95,171.32 | 5,035 00 | 2.50% |
| CARDTRONICS INC COM | 824 | 27,727.60<br>33 65 | 25,198.53<br>30.58 | 2,529.07 | | |
| CISCO SYS INC COM | 4,852 | 131,756 06<br>27.16 | 84,799.54<br>17.48 | 46,956 52 | 4,075 00 | 3.09% |
| CITRIX SYS INC COM | 1,340 | 101,371.00<br>75.65 | 82,986.58<br>61.93 | 18,384.42 | | |
| COGNIZANT TECH SOLUTIONS CRP COM | 1,276 | 76,585 52<br>60 02 | 44,609.50<br>34 96 | 31,976.02 | | |

LAMBERT CHAR FDN INC, TUA-INV TR

ACCOUNT NUMBER: 41-0316-00-4
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## PORTFOLIO INVESTMENTS

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|---|---|---|---|---|---|---|
| E M C CORP MASS COM | 4,940 | 126,859.20<br>25 68 | 120,453 04<br>24 38 | 6,406 16 | 2,272.00 | 1.79% |
| EPAM SYS INC COM | 620 | 48,744.40<br>78.62 | 21,021.49<br>33.91 | 27,722.91 | | |
| FIDELITY NATL INFORMATION SVCS INC COM | 1,827 | 110,716.20<br>60.60 | 57,273.02<br>31.35 | 53,443 18 | 1,900.00 | 1.72% |
| FISERV INC COM | 2,170 | 198,468 20<br>91 46 | 55,707.46<br>25 67 | 142,760.74 | | |
| GLOBAL PMTS INC COM | 454 | 29,287.54<br>64 51 | 23,641.10<br>52.07 | 5,646 44 | 18.00 | 0.06% |
| MICROSOFT CORP COM | 4,095 | 227,190.60<br>55 48 | 117,366 10<br>28.66 | 109,824 50 | 5,896 00 | 2 60% |
| MICROCHIP TECHNOLOGY INC COM | 811 | 37,743 94<br>46.54 | 24,750 38<br>30.52 | 12,993.56 | 1,162 00 | 3 08% |
| ORACLE CORP COM | 4,104 | 149,919 12<br>36 53 | 95,375 30<br>23 24 | 54,543.82 | 2,462 00 | 1.64% |
| PTC INC COM | 666 | 23,063 58<br>34 63 | 28,314.31<br>42.51 | -5,250 73 | | |
| QUALCOMM INC COM | 825 | 41,237 63<br>49.99 | 55,824.55<br>67 67 | -14,586 92 | 1,584 00 | 3 84% |

## PORTFOLIO INVESTMENTS

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|---|---|---|---|---|---|---|
| SKYWORKS SOLUTIONS INC COM | 501 | 38,491 83<br>76 83 | 8,842 19<br>17.65 | 29,649.64 | 521.00 | 1 35% |
| VANTIV INC CL A | 1,050 | 49,791.00<br>47 42 | 23,564.06<br>22.44 | 26,226.94 | | |
| VISA INC COM CL A | 1,320 | 102,366 00<br>77 55 | 46,452 45<br>35.19 | 55,913 55 | 739.00 | 0 72% |
| WEX INC COM | 250 | 22,100 00<br>88 40 | 17,676.82<br>70 71 | 4,423.18 | | |
| **TOTAL INFORMATION TECHNOLOGY** | | **$ 2,703,492.41** | **$ 1,464,725.94** | **$ 1,238,766.47** | **$ 31,733.00** | **1.17%** |
| **UTILITIES** | | | | | | |
| NEXTERA ENERGY INC COM | 795 | 82,592.55<br>103 89 | 85,159 46<br>107.12 | -2,566 91 | 2,448.00 | 2.96% |
| **TOTAL UTILITIES** | | **$ 82,592.55** | **$ 85,159.46** | **$ -2,566.91** | **$ 2,448.00** | **2.96%** |
| **TOTAL COMMON STOCK** | | **$ 9,740,429.88** | **$ 6,424,542.46** | **$ 3,315,887.42** | **$ 161,478.00** | **1.66%** |
| **EQUITY MUTUAL FUNDS**<br>**LARGE CAP EQUITY VALUE FUND** | | | | | | |
| HAMLIN HIGH DIVIDEND EQUITY FUND INS | 30,377 384 | 571,398 59<br>18.81 | 569,369 69<br>18.74 | 2,028 90 | 17,466 00 | 3 06% |

**LAMBERT CHAR FDN INC, TUA-INV TR**

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## PORTFOLIO INVESTMENTS

| ASSET DESCRIPTION | SHARES/ FACE VALUE | MARKET VALUE/ PRICE | TOTAL COST/ AVG UNIT COST | UNREALIZED GAIN/LOSS | EST. INCOME | CUR. YIELD |
|---|---|---|---|---|---|---|
| **TOTAL LARGE CAP EQUITY VALUE FUND** | | **$ 571,398.59** | **$ 569,369.69** | **$ 2,028.90** | **$ 17,466.00** | **3.06%** |
| **INTL EQUITY FUNDS - DEVELOPED MKTS** | | | | | | |
| HARBOR INTERNATIONAL FUND INST #2011 | 9,906 412 | 588,738.07<br>59 43 | 669,617 23<br>67.59 | -80,879.16 | 10,708.00 | 1.82% |
| OAKMARK GLOBAL SELECT FUND CLASS I #2710 | 35,919 933 | 554,962 96<br>15.45 | 608,861 91<br>16.95 | -53,898 95 | | |
| IVA INTERNATIONAL FUND CLASS I | 25,454 575 | 396,582.28<br>15.58 | 421,253.19<br>16.55 | -24,670.91 | | |
| TWEEDY BROWNE GLOBAL VALUE FUND #1 | 33,736.434 | 825,193.18<br>24.46 | 883,852 43<br>26 20 | -58,659 25 | 7,118.00 | 0.86% |
| **TOTAL INTL EQUITY FUNDS - DEVELOPED MKTS** | | **$ 2,365,476.49** | **$ 2,583,584.76** | **$ -218,108.27** | **$ 17,826.00** | **0.75%** |
| **INTL EQUITY FUNDS - EMERGING MKTS** | | | | | | |
| MATTHEWS PACIFIC TIGER FUND- IS #102 | 26,318.874 | 619,019 92<br>23 52 | 510,852 66<br>19.41 | 108,167 26 | | |
| **TOTAL INTL EQUITY FUNDS - EMERGING MKTS** | | **$ 619,019.92** | **$ 510,852.66** | **$ 108,167.26** | **$ 0.00** | **0.00%** |
| **TOTAL EQUITY MUTUAL FUNDS** | | **$ 3,555,895.00** | **$ 3,663,807.11** | **$ -107,912.11** | **$ 35,292.00** | **0.99%** |
| **TOTAL EQUITIES** | | **$ 13,296,324.88** | **$ 10,088,349.57** | **$ 3,207,975.31** | **$ 196,770.00** | **1.48%** |

## PORTFOLIO INVESTMENTS

| ASSET DESCRIPTION | SHARES/ FACE VALUE | MARKET VALUE/ PRICE | TOTAL COST/ AVG UNIT COST | UNREALIZED GAIN/LOSS | EST. INCOME | CUR. YIELD |
|---|---|---|---|---|---|---|
| **TACTICAL & OPP** | | | | | | |
| **ENHANCED YIELD** | | | | | | |
| **EQUITY** | | | | | | |
| AT MLP FUND | 1 | 729,001 30<br>729,001.30 | 1,000,000 00<br>1,000,000.00 | -270,998.70 | | |
| AT INCOME OPPORTUNITIES FUND - INST | 99,842 926 | 925,543.92<br>9.27 | 1,000,000 00<br>10 02 | -74,456 08 | 29,753.00 | 3.21% |
| **TOTAL EQUITY** | | **$ 1,654,545.22** | **$ 2,000,000.00** | **$ -345,454.78** | **$ 29,753.00** | **1.80%** |
| **FIXED INCOME** | | | | | | |
| RIDGEWORTH SEIX FLOATING RATE HIGH INCOME FUND - INST #5999 | 75,474.55 | 624,174.53<br>8.27 | 675,000 00<br>8.94 | -50,825 47 | 31,610.00 | 5.06% |
| **TOTAL FIXED INCOME** | | **$ 624,174.53** | **$ 675,000.00** | **$ -50,825.47** | **$ 31,610.00** | **5.06%** |
| **TOTAL ENHANCED YIELD** | | **$ 2,278,719.75** | **$ 2,675,000.00** | **$ -396,280.25** | **$ 61,363.00** | **2.69%** |
| **TOTAL TACTICAL & OPP** | | **$ 2,278,719.75** | **$ 2,675,000.00** | **$ -396,280.25** | **$ 61,363.00** | **2.69%** |

**ALTERNATIVE ASSETS**
**NON-DIRECTIONAL HEDGE FUNDS**
**MULTI-STRATEGY**

**LAMBERT CHAR FDN INC, TUA-INV TR**

**ACCOUNT NUMBER: 41-0316-00-4**
**STATEMENT PERIOD: 12/01/15 - 12/31/15**

## PORTFOLIO INVESTMENTS

| ASSET DESCRIPTION | SHARES/ FACE VALUE | MARKET VALUE/ PRICE | TOTAL COST/ AVG UNIT COST | UNREALIZED GAIN/LOSS | EST. INCOME | CUR. YIELD |
|---|---|---|---|---|---|---|
| JOHN HANCOCK FUNDS II - GLOBAL ABSOLUTE RETURN STRATEGIES FUND CLASS I #3953 | 105,203.239 | 1,094,113.69<br>10 40 | 1,155,369 03<br>10 98 | -61,255 34 | 75,746.00 | 6.92% |
| **TOTAL MULTI-STRATEGY** | | **$ 1,094,113.69** | **$ 1,155,369.03** | **$ -61,255.34** | **$ 75,746.00** | **6.92%** |
| **TOTAL NON-DIRECTIONAL HEDGE FUNDS** | | **$ 1,094,113.69** | **$ 1,155,369.03** | **$ -61,255.34** | **$ 75,746.00** | **6.92%** |
| **TOTAL ALTERNATIVE ASSETS** | | **$ 1,094,113.69** | **$ 1,155,369.03** | **$ -61,255.34** | **$ 75,746.00** | **6.92%** |
| **TOTAL MARKET VALUE** | | **$ 18,237,727.42** | **$ 15,468,535.11** | **$ 2,769,192.31** | **$ 367,688.00** | **2.02%** |

## RECEIPTS

| | DATE | INCOME CASH | PRINCIPAL CASH |
|---|---|---|---|
| **INTEREST INCOME** | | | |
| **HEWLETT PACKARD CO GLOB NT 4.30% DTD 05/31/2011 DUE 06/01/2021 CALLABLE** | | | |
| INT TO 12/01/15 ON 25,000 | 12/01/15 | 537 50 | |
| **WELLS FARGO & CO NEW SR UNSECD NT 5.625% DTD 12/10/2007 DUE 12/11/2017** | | | |
| INT TO 12/11/15 ON 50,000 | 12/11/15 | 1,406 25 | |
| **TOTAL INTEREST INCOME** | | **$ 1,943.75** | **$ 0.00** |
| **DIVIDEND INCOME** | | | |
| **TE CONNECTIVITY LTD REG SHS** | | | |
| DIV 330 PER SH ON 355 SHS | 12/11/15 | 117.15 | |
| **AVAGO TECHNOLOGIES LTD SHS** | | | |
| DIV .440 PER SH ON 562 SHS | 12/30/15 | 247 28 | |