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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation Ernst & Gertrude Ticho Charitable Foundation		A Employer identification number 54-6617185	
Number and street (or P O box number if mail is not delivered to street address) 1200 NW 17th Ave		B Telephone number (see instructions) (561) 235-2829	
City or town, state or province, country, and ZIP or foreign postal code Delray Beach, FL 334452513		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☒ Address change		Initial return of a former public charity ☐ Amended return ☐ Name change	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ☒ \$ 7,063,744		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I			Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)						
	2	Check ☒ if the foundation is not required to attach Sch B						
	3	Interest on savings and temporary cash investments	90	90				
	4	Dividends and interest from securities	237,209	237,209				
	5a	Gross rents						
	b	Net rental income or (loss) _____						
	6a	Net gain or (loss) from sale of assets not on line 10	86,695					
	b	Gross sales price for all assets on line 6a 717,148						
	7	Capital gain net income (from Part IV, line 2) . . .		86,695				
	8	Net short-term capital gain						
	9	Income modifications						
	10a	Gross sales less returns and allowances						
	b	Less Cost of goods sold						
	c	Gross profit or (loss) (attach schedule)						
11	Other income (attach schedule)	129	129					
12	Total. Add lines 1 through 11	324,123	324,123					
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	39,000					39,000
	14	Other employee salaries and wages						
	15	Pension plans, employee benefits						
	16a	Legal fees (attach schedule).						
	b	Accounting fees (attach schedule).	4,580	2,290				2,290
	c	Other professional fees (attach schedule)	45,939	45,939				
	17	Interest						
	18	Taxes (attach schedule) (see instructions)	14,516	899				
	19	Depreciation (attach schedule) and depletion . . .						
	20	Occupancy						
	21	Travel, conferences, and meetings.						
	22	Printing and publications						
	23	Other expenses (attach schedule).	5,861	4,446				1,415
	24	Total operating and administrative expenses. Add lines 13 through 23	109,896	53,574				42,705
25	Contributions, gifts, grants paid	337,500					337,500	
26	Total expenses and disbursements. Add lines 24 and 25	447,396	53,574				380,205	
	27	Subtract line 26 from line 12						
	a	Excess of revenue over expenses and disbursements	-123,273					
	b	Net investment income (if negative, enter -0-)		270,549				
	c	Adjusted net income (if negative, enter -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	17,377	38,493	38,493
	2	Savings and temporary cash investments	165,612	136,900	136,900
	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)	2,579,905 	2,409,972	2,560,044
	b	Investments—corporate stock (attach schedule)	3,137,684 	3,265,841	4,218,787
	c	Investments—corporate bonds (attach schedule)	177,838 	106,891	109,520
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans.			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	6,078,416	5,958,097	7,063,744	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22)		0	
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	6,078,416	5,958,097	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances(see instructions)	6,078,416	5,958,097	
	31	Total liabilities and net assets/fund balances(see instructions)	6,078,416	5,958,097	

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	6,078,416
2	Enter amount from Part I, line 27a	2	-123,273
3	Other increases not included in line 2 (itemize) ▶ _____ 	3	2,995
4	Add lines 1, 2, and 3	4	5,958,138
5	Decreases not included in line 2 (itemize) ▶ _____ 	5	41
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,958,097

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

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

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	86,695
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	-94

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 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	363,804	7,321,195	0 049692
2013	368,706	6,985,694	0 052780
2012	322,500	6,618,674	0 048726
2011	324,043	6,348,726	0 051041
2010	290,500	6,057,643	0 047956

2	Total of line 1, column (d).	2	0 250195
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 050039
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	7,248,330
5	Multiply line 4 by line 3.	5	362,699
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,705
7	Add lines 5 and 6.	7	365,404
8	Enter qualifying distributions from Part XII, line 4.	8	380,205

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 page 18 of the instructions)

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1
Date of ruling or determination letter _____
(attach copy of letter if necessary—see instructions)

b

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

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

2,705

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

4

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

5

2,705

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

10,100

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

10,100

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

7,395

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** ☒ 7,395 **Refunded** ☒

11

Part VII-A

Statements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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.

1b

No

c

Did the foundation file **Form 1120-POL** for this year?

1c

No

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

No

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

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

No

b

If "Yes," has it filed a tax return on **Form 990-T** for this year?

4b

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

5

No

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

Yes

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

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions):
☒ 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.*

8b

Yes

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

No

10

Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*

10

No

Part VII-A

Statements Regarding Activities *(continued)*

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶N/A	13	Yes	
14	The books are in care of ▶Pasternack Associates LLC Located at ▶1200 NW 17th Ave 19 Delray Beach FL Telephone no ▶(561) 235-2829 ZIP+4 ▶334452513			
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		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

5b

6b

7b

7b

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

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

Total number of other employees paid over \$50,000.	0
--	---

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

Total number of others receiving over \$50,000 for professional services.	0
--	---

1	
2	
3	
4	

[illegible]

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	7,291,743
b	Average of monthly cash balances.	1b	66,968
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	7,358,711
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	7,358,711
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	110,381
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,248,330
6	Minimum investment return. Enter 5% of line 5.	6	362,417

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	362,417
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	2,705
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,705
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	359,712
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	359,712
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	359,712

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	380,205
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	380,205
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	2,705
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	377,500

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				359,712
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
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.				23,359
e From 2014.				7,848
f Total of lines 3a through e.	31,207			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ _____ 380,205				
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.				359,712
e Remaining amount distributed out of corpus	20,493			
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	51,700			
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				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
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.	51,700			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				23,359
d Excess from 2014.				7,848
e Excess from 2015.				20,493

Part XIV

b Check box to indicate whether the organization is a private operating foundation described in section 170(c)(2)(B)(i) or 170(c)(2)(B)(ii)

b 85% of line 2a

d Amounts included in line 2c not used directly for active conduct of exempt activities

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

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))

NA

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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	337,500
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

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?

(1) Cash.

(2) Other assets.

(1) Sales of assets to a noncharitable exempt organization.

(2) Purchases of assets from a noncharitable exempt organization.

(3) Rental of facilities, equipment, or other assets.

(4) Reimbursement arrangements.

(5) Loans or loan guarantees. . . .

(6) Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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

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

b If "Yes," complete the following schedule

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

***** _____ Signature of officer or trustee	2016-03-19 _____ Date	***** _____ Title
--	--	--

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

Form **990-PF** (2015)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
Short-Term - See Schedule 1	P	2015-01-01	2015-12-31
Long-Term - See Schedule 2	D	2014-01-01	2015-12-31
Long-Term - See Schedule 3	P	2014-01-01	2015-12-31
Chevy Chase - Capital Gain Distributions	D	2014-01-01	2015-12-31
Bernstein - Capital Gain Distributions	P	2014-01-01	2015-12-31
Ameriprise - Capital Gain Distributions	P	2014-01-01	2015-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
51,095	0	51,189	-94
61,252	0	45,670	15,582
587,612	0	533,594	54,018
132	0	0	132
16,852	0	0	16,852
205	0	0	205

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
0	0	0	-94
0	0	0	15,582
0	0	0	54,018
0	0	0	132
0	0	0	16,852
0	0	0	205

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
A Wider Circle 4808 Moorland Ln Ste 802 Bethesda, MD 20814		No	Formerly HomelessSocial Services forFamilies	5,000
Amer Psychoanalytic Assoc 309 E 49th St New York, NY 10017		Yes	Education inContinuingMental Health	42,000
Austin Riggs Foundation 25 Main St Stockbridge, MA 01262		Yes	Education inContinuingMental Health	2,500
Boca Helping Hands Inc 1500 NW 1rst Court Boca Raton,FL 33432		No	Children of LowSocial Services forIncome Families	5,000
Capital Area Food Bank 645 Taylor Street NE Washington, DC 20017		No	For HungrySocial ServicesFamilies	2,000
FAU Atlantic Univ Foundation 777 Glaes Rd Boca Raton,FL 33431		Yes	Education inMedical SchoolPsychiatric Care	15,000
Cystic Fibrosis Foundation of S FL 3443 N W 55th Street Bldg 1 Fort Lauderdale, FL 33309		Yes	& Search for CureEducation AboutFor Cyclic Fibrosis	2,500
Congregation Shirat Shalom PO Box 971142 Boca Raton,FL 33497		No	Tuition AssistanceSocial Services -Low Income Families	5,000
Doctors Without Borders 333 7th Avenue New York, NY 10001		No	West AfricaDisaster Relief -	10,000
Family Promise of Palm Beach County 1003 Allendale Rd West Palm Beach,FL 33405		No	Regain Sef-Aid FamiliesSufficiency	2,500
FL Psychoanalytic Foundation 420 S Dixie Hwy Ste 2F Coral Gables,FL 33146		Yes	in Mental HealthContinuing Education	10,000
Friendship Place 4713 Wisconsin Ave NW Washington, DC 20016		No	Development forStaffAiding Homeless	75,000
Hospice by the Sea 1531 Palmetto Park Rd Boca Raton,FL 33486		No	Terminal Illness -Palliative Care ofStaff Training	5,000
Jubilee Jumpstart 2525 Ontario Rd NW Washington, DC 20009		No	Child Care for LowSocial Services -Income Families	10,000
Operation Breakthrough 3039 Troost Kansas City,MO 64109		No	Child Care for LowSocial Services -Income Families	5,000
Total			3a	337,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Palm Beach County Medical Soc 3540 Forest Hill Blvd Ste 101 West Palm Beach,FL 33406		Yes	Subsidized Medical CareSocial Services -For Low Income Families	5,000
Regents of the Univ of CA Molecular Biosciences Davis,CA 95616		No	NutritionResearch - Feline	25,000
Regents of the Univ of CA LAWR Davis,CA 95616		No	ProgramEducation - HydrologyAward	25,000
Ruth Rales Jewish Family Serv 21300 Ruth Baron Coleman Blvd Boca Raton,FL 33446		Yes	Community Services forSocial Services -Low Income Families	10,000
Palisades Community Fund PO Box 40603 Washington,DC 20016		No	Services inEnhancedCommunity	1,000
SE FL Assoc for Psych 4800 N Federal Hwy Ste 203A Boca Raton,FL 33432		No	Education inContinuingMental Health	3,000
St Teresa's Academy 5601 Main St Kansas City,MO 64113		No	Education	5,000
Student Conservation Association 4245 North Fairfax Dr Arlington,VA 22203		No	Alaska Native YouthSocial Services -Developmemt Program	5,000
Charles E Schmidt College of Medicine 777 Glades Road Boca Raton,FL 33431		No	Education	10,000
Operation Breakthrough 3039 Troost Kansas City,MO 64109		Yes	and YouthChildren'sServices	5,000
Brandeis University 415 South St Waltham,MA 02453		Yes	Education	2,000
Madison House Autism Foundation 15201 Shady Grove Rd 200 Rockville,MD 20850		Yes	Public PolicyResearch InstitutesAnalysis	5,000
Catholic Care Center 6700 E 45th St N Wichita,KS 67226		Yes	HealthCommunity	1,000
Mental Health Association of SE FL 7145 WEST OAKLAND PARK BLVD Fort Lauderdale,FL 33313		No	HealthMentalAssociation	10,000
Scleroderma Foundation Of SE Florida 3930 Oaks Clubhouse Drive 206 Pompano Beach,FL 33069		Yes	ResearchDisease	5,000
Total 3a				337,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FSU Foundation 2010 Levy Ave 300 Tallahassee,FL 32310		Yes	Education	5,000
US Holocaust Memorial Museum 100 Raoul Wallenberg Pl SW Washington,DC 20024		Yes	MuseumHistorical	5,000
MacArthur Beautification Group 4800 Calvert St NW Washington,DC 20007		Yes	ResourceNaturalConservation	5,000
So Others Might Eat 71 O Street NW Washington,DC 20001		Yes	ServicesHomeless	2,000
Save the Children 501 Kings Highway East Suite 400 Fairfield,CT 06825		Yes	DevelopmentInternationalRelief Services	5,000
Bread For The City 1525 7th St NW Washington,DC 20001		Yes	Health SystemsCommunityFood Banks	2,000
Total			3a	337,500

TY 2015 Investments Corporate Bonds Schedule

Name: Ernst & Gertrude Ticho Charitable Foundation

EIN: 54-6617185

Name of Bond	End of Year Book Value	End of Year Fair Market Value
See Schedule Attached	106,891	109,520

TY 2015 Investments Corporate Stock Schedule**Name:** Ernst & Gertrude Ticho Charitable Foundation**EIN:** 54-6617185

Name of Stock	End of Year Book Value	End of Year Fair Market Value
See Schedule Attached	1,317,637	1,430,768
See Schedule Attached	1,876,964	2,702,618
See Schedule Attached	71,240	85,401

TY 2015 Investments Government Obligations Schedule

Name: Ernst & Gertrude Ticho Charitable Foundation

EIN: 54-6617185

**US Government Securities - End of
Year Book Value:**

**US Government Securities - End of
Year Fair Market Value:**

**State & Local Government
Securities - End of Year Book
Value:**

2,409,972

**State & Local Government
Securities - End of Year Fair
Market Value:**

2,560,044

TY 2015 Other Decreases Schedule

Name: Ernst & Gertrude Ticho Charitable Foundation

EIN: 54-6617185

Description	Amount
Underpayment of Tax Penalty	41

TY 2015 Other Expenses Schedule**Name:** Ernst & Gertrude Ticho Charitable Foundation**EIN:** 54-6617185

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Office Supplies & Expense	66	26		40
Storage	2,292	917		1,375
Other Investment Expense	3,503	3,503		

TY 2015 Other Income Schedule

Name: Ernst & Gertrude Ticho Charitable Foundation

EIN: 54-6617185

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Security Litigation	129	129	

TY 2015 Other Increases Schedule

Name: Ernst & Gertrude Ticho Charitable Foundation

EIN: 54-6617185

Description	Amount
Refund of Prior Year Penalties	2,995

TY 2015 Other Professional Fees Schedule**Name:** Ernst & Gertrude Ticho Charitable Foundation**EIN:** 54-6617185

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Chevy Chase Trust Custody Fee	33,299			
Chevy Chase Trust Investment Mgmt	3,270			
Bernstein & Co Investment Mgmt	7,906			
Ameriprise Investment Mgmt	1,464			

TY 2015 Taxes Schedule**Name:** Ernst & Gertrude Ticho Charitable Foundation**EIN:** 54-6617185

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Taxes Withheld	899	899		
2014 Excise Tax Estimate	10,100			
2014 Excise Tax Balace Due	3,517			

Schedule 2

Home Depot Inc	79	12/14/2004	3/25/2015	9,143 49	3,378 04	5,765 45
Bank of America Corp	400	12/14/2004	7/30/2015	7,087 86	18,384 00	-11,296 14
McDonalds Corp	100	12/14/2004	11/6/2015	11,174 04	3,198 00	7,976 04
General Electric	200	9/22/2004	11/23/2015	6,892 00	6,892 00	0
General Electric	145	12/14/2004	11/23/2015	5,434 60	5,434 60	0
Pepsico Inc	100	12/14/2004	12/4/2015	10,074 82	5,171 00	4,903 82
McDonalds Corp	100	12/14/2004	12/4/2015	11,432 29	3,198 00	8,234 29
Synchrony Financial	0 1	9/22/2004	12/7/2015	3 16	3 28	-0 12
Synchrony Financial	0 323	12/14/2004	12/7/2015	10 19	11 51	-1 32

TOTAL LONG TERM

	61,252.45	45,670.43	15,582.02
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Portfolio
12/31/2015

Security	Cost Basis	Market Value
Checking Account Cash Balance	38,493.44	38,493.44
Cash - Interest-Bearing		
Cash	4,833.22	4,833.22
SEI Daily Income Tr Govt II-A	132,066.56	132,066.56
TOTAL Cash	136,899.78	136,899.78
Bond - Corp		
FPL Group Capital 6.0% 3/01/19	106,891.00	109,520.00
TOTAL Bond - Corp	106,891.00	109,520.00
Gov Agency Bond		
Anderson Cnty SC 5.375% 03/01/25	102,071.00	112,120.00
Anne Arundel MD Bond 5.3% 4/01/24	101,939.00	111,410.00
Atlanta GA Indpt Sch 5.457% 3/01/25	73,115.00	78,043.00
Bacon Cnty GA 5.590% 10/1/25	109,039.00	118,130.00
Baltimore MD 5.57% 01/01/22	20,602.60	21,524.00
CA State Univ 5.699% 11/01/25	74,115.30	82,453.00
Cecil County MD Bond 4.875% 8/01/23	100,449.00	108,820.00
FL ST Govt Util 5.72% 10/01/25	99,365.54	111,060.00
Fort Lauderdale FL 4.520% 1/01/27	99,122.00	104,890.00
Harford Cnty MD 5.0% 07/01/25	100,000.00	108,620.00
Knoxville TN Gas Rev 5.5% 03/01/24	45,975.60	48,766.50
Lancaster PA 4.125% 11/15/30	24,792.25	24,862.50
Mc Kinney TX Econ 5.5% 09/01/24	99,550.00	100,450.00
MD ST Cmnty 4.85% 09/01/26	78,731.20	80,880.00
MD St Indl Dev Fing Auth Rev RFDG-Amern	50,069.02	50,111.50
Met Washington DC 4.135%	80,000.00	80,992.00
Metropolitan St CO 5.388% 09/01/25	100,000.00	110,090.00
Montgomery Cnty MD Hsg Opptys Commn Rev Ser A	60,000.00	60,085.20
Montgomery County MD 4.29% 11/01/27	68,846.40	72,030.00
Nassau Cnty NY 6.100% 10/01/29	42,327.64	44,140.00
New Jersey St HGR 4.000% 12/01/29	79,144.48	81,968.00
New York NY 5.147% 10/01/25	80,400.00	91,944.00
Palm Beach Cnty FL 5.4% 8/01/25	67,678.10	79,464.00
Sacramento CA Met 5.32% 05/15/25	60,000.00	63,786.00
Stafford Cnty VA 5.962% 2/15/25	106,259.00	103,160.00
Triborough Brdg NY 5.0% 11/15/25	99,950.00	114,310.00
Utah St Brd Of Rgts 4.550% 4/01/25	101,918.66	103,800.00
Virginia Beach VA 5.0% 10/01/24	99,689.00	110,080.00
Virginia St 5.282% 3/01/28	104,826.00	103,630.00

Portfolio
12/31/2015

Security	Cost Basis	Market Value
Winder-Barrow GA 4.00% 10/01/30	79,996.00	78,424.00
TOTAL Gov Agency Bond	2,409,971.79	2,560,043.70
Mutual Fund		
AB Discovery Growth Fund	13,155.46	14,086.28
AB Discovery Value Fund	14,324.17	14,122.31
Bernstein Emerging Markets Portfolio	34,747.27	23,002.58
Bernstein Intermediate Duration Portfolio	518,286.11	496,847.22
Bernstein International Portfolio	114,646.90	125,486.43
Flaherty & Crumrine Total Return	3,238.84	3,081.25
Ishares MSCI EAFE Index Fund	96,408.21	111,568.00
Janus Contrarian Fund Class A	8,199.31	7,121.84
Overlay A Portfolio Cl 1	168,396.79	177,237.65
Overlay B Portfolio Cl 1	253,105.75	235,647.59
Prudential ST Corp Bond Cl A	4,037.95	3,959.63
SPDR S&P Midcap 400	41,587.76	107,967.00
Vanguard Small-Cap ETF	47,502.00	110,640.00
TOTAL Mutual Fund	1,317,636.52	1,430,767.78
Stock		
3M & Co	24,647.50	52,724.00
AbbVie Inc	3,050.50	2,752.65
Aetna Inc	3,143.70	4,216.68
Air Prods & Chemicals Inc	22,059.30	52,044.00
Allstate Corp	7,279.89	6,581.54
Alphabet Inc Cl A	1,594.71	2,334.03
Alphabet Inc Cl C	5,487.30	9,106.87
Altria Group Inc	27,718.26	77,070.04
Amdocs Limited	1,797.29	2,510.22
American Electric Power Co Inc	5,973.53	5,999.71
American Express Company	3,002.77	2,320.26
American Tower Corp CL A	3,096.93	3,063.04
Amgen Inc	19,792.00	64,932.00
Amphenol Corp New-Cla A	1,949.28	2,507.04
Anthem Inc Com	3,444.98	4,183.20
Ansys Inc	2,838.27	3,330.00
Apple Inc	24,527.85	122,206.86
Applied Materials Inc	5,172.73	5,152.92
Archer Daniels Midland Cp	22,948.61	42,182.00
Ball Corp	2,934.38	4,000.15
Bank of America Corp	84,023.84	76,172.58

Portfolio
12/31/2015

Security	Cost Basis	Market Value
Biogen Idec Inc	4,743.25	6,127.00
Boeing Company	14,552.12	50,606.50
Brown Forman Corp Cl B	17,690.58	54,604.00
Buffalo Wild Wings Inc	2,927.20	2,554.40
Capital One Financial Corp	5,581.30	5,968.71
CF Industries Holdings Inc	6,131.55	4,570.72
ChevronTexaco Corp	35,731.00	53,976.00
Chubb Corp	3,101.08	4,039.02
Cisco Systems Inc	38,207.00	59,741.00
Citigroup Inc Com New	110,571.76	62,100.00
Citizens Financial Group Inc Com	3,139.08	3,195.18
Coca Cola Co	33,543.00	60,144.00
Comcast Corp	4,636.37	5,247.99
ConocoPhillips	25,623.96	32,683.00
Costco Wholesale Corp	6,613.76	8,094.06
CVS Caremark Corporation	8,044.35	9,631.13
Danaher Corp	3,976.17	5,479.92
Delta Air Lines Inc	5,725.51	6,723.67
Discover Financial Services	3,868.41	3,538.92
Dollar General Corporation New	6,915.76	7,429.85
Domino's Pizza Inc	3,030.42	3,488.13
Dr Pepper Snapple Group Inc	3,096.88	4,660.00
Du Pont El De Nemours & Co	24,232.48	49,950.00
Ebay Inc	2,177.36	2,555.64
Edison International	3,192.27	3,315.76
EMC Corp	27,509.50	51,360.00
EOG Res Inc	6,981.58	5,894.75
Estee Lauder Companies Inc CL A	2,484.41	2,905.98
F5 Networks Inc	897.77	775.68
Facebook Inc Cl A	4,498.51	6,698.24
Fiserv Inc	1,977.16	2,743.80
Gamestop Corp New Class A	2,053.56	1,654.36
Gannett Co	11,900.32	6,516.00
Gap Inc	25,265.00	32,110.00
General Electric	44,765.40	57,783.25
General Motors Corp	37,148.43	54,416.00
Gilead Sciences Inc	6,668.54	8,638.79
Harley Davidson Inc	33,644.46	29,503.50
Hess Corporation	3,667.74	2,278.56
Hewlett Packard Enterprise	2,196.11	2,432.00
Home Depot Inc	12,732.68	66,125.00

Portfolio
12/31/2015

Security	Cost Basis	Market Value
HP Inc	1,959.26	1,894.40
IBM Corporation	25,450.75	37,845.50
Intel Corp	40,144.82	68,900.00
Intuitive Surgical Inc - New	2,784.86	3,276.96
ITT Corporation	3,654.62	2,978.24
Jetblue Airways Corp	1,659.79	1,676.10
Johnson & Johnson	33,411.98	56,393.28
JP Morgan Chase & Co	40,288.82	66,030.00
Kate Spade & Company	59,285.00	26,655.00
Kimberly Clark Corp	1,637.67	1,909.50
Kroger Co	984.21	3,430.06
L Brands Inc	1,514.71	1,533.12
L-3 Communications Holdings Inc	4,401.23	4,421.87
Masco Corp	2,714.44	3,487.49
McDonalds Corp	23,530.43	50,327.64
McKesson Corp	2,581.80	2,366.76
Medtronic PLC	2,726.08	2,846.04
Merck & Co Inc	27,605.69	54,563.06
Microsoft Corp	35,440.23	65,410.92
Mobileye N V Ord Shs	1,116.20	1,268.40
Monsanto Co	33,941.00	49,260.00
Monster Beverage Corp	956.6	1,936.48
Morgan Stanley	77,692.42	63,620.00
Murphy Oil Corporation	3,969.13	2,132.75
Navient Corp	59,969.92	29,770.00
Nike Inc-CL B	6,891.85	10,035.38
Northrop Grumman Corp	4,459.46	5,286.68
Oracle Corp	2,783.15	2,630.16
Paccar Inc	28,028.44	37,920.00
Pepsico Inc	33,551.44	60,551.52
Pfizer Inc	29,789.90	60,395.88
Philip Morris International Inc	8,363.63	48,350.50
Phillips 66	8,692.29	36,810.00
PPL Corporation	3,664.86	3,754.30
Priceline.com	1,937.26	2,549.90
Proctor & Gamble Company	43,653.47	59,557.50
Public Storage	1,507.05	1,733.90
Rockwell Collins Inc	1,203.91	1,199.90
Ross Stores Inc	3,980.28	4,250.99
SBA Communications Corp Cl A	3,048.64	2,941.96
Sealed Air Corp New	3,072.08	2,631.40

Portfolio
12/31/2015

Security	Cost Basis	Market Value
Servicenow Inc Com	708.77	1,298.40
Sherwin Williams Co	5,040.07	5,739.50
SLM Corp	33,275.58	16,952.00
Southern Co	3,126.76	2,948.85
Starbucks Corp	5,731.82	8,881.02
Synchrony Financial	32,579.67	29,436.88
Tegna Inc	53,277.68	20,416.00
Topbuild Corp	314.33	400.01
The Chemours Company	984.58	696.8
Union Pacific Corp	7,875.41	6,793.55
United Health Group Inc	5,704.08	5,882.00
United Technologies Corp	28,394.51	45,248.97
US Bancorp Del Com New	4,080.49	4,181.66
Valero Energy Corp	1,924.59	2,686.98
Verizon Communications	39,655.02	53,291.66
Visa Inc CL A	6,130.63	10,262.66
Voya Financial Inc	2,751.61	2,399.15
Walmart Stores Inc	37,930.07	42,910.00
Walt Disney Co	6,875.66	8,848.89
Wells Fargo & Co	6,761.05	9,241.20
Wells Fargo & Co New Dep Shs Rep	3,188.83	3,072.35
Xerox Corp	4,138.65	4,166.96
Yum! Brands Inc	16,163.00	51,135.00
Zoetis Inc	18,374.70	33,544.00
TOTAL Stock	1,876,964.34	2,702,618.33
International Stocks		
Lyondellbasell Industries N V Cl A	3,954.23	4,605.70
Magna International Inc Com	1,959.38	1,500.72
National Grid PLC Sponsrd ADR Ne	3,086.39	3,089.52
Royal Dutch - ADR A	39,070.80	32,053.00
Schlumberger Ltd	23,169.48	44,151.75
TOTAL International Stock	71,240.28	85,400.69
TOTAL Investments	5,958,097.15	7,063,743.72

Schedule 3

Bernstein Intermediate Duration Portfolio	29 393	12/4/2007	1/23/2015	403 27	390 63	12 64
Bernstein Intermediate Duration Portfolio	30 048	12/4/2007	4/24/2015	412 26	399 34	12 92
Bernstein Intermediate Duration Portfolio	30 482	12/4/2007	7/24/2015	408 77	405 11	3 66
Bernstein Intermediate Duration Portfolio	29 805	12/4/2007	10/22/2015	401 47	396 11	5 36
Boeing Company	7	5/2/2013	1/5/2015	903 83	644 22	259 61
Boeing Company	5	6/10/2013	1/5/2015	645 59	510 14	135 45
American Express Company	5	5/13/2013	1/7/2015	450 51	349	101 51
American Express Company	10	5/20/2013	1/7/2015	901 02	743 07	157 95
American Express Company	10	9/19/2013	1/7/2015	901 02	776 58	124 44
JP Morgan Chase & Co	9	4/19/2012	1/7/2015	531 18	390 75	140 43
JP Morgan Chase & Co	6	10/23/2012	1/7/2015	354 12	248 51	105 61
Verizon Communications	1	11/18/2013	1/7/2015	46 36	50 54	-4 18
Starbucks Corp	5	5/24/2011	1/13/2015	402 42	181 58	220 84
Precision Castparts Corp	4	8/27/2012	1/16/2015	762 73	657 59	105 14
Mead Johnson Nutrition Company	5	12/2/2013	1/26/2015	491 77	422 28	69 49
Pfizer Inc	11	9/22/2010	1/26/2015	359 84	189 15	170 69
Microsoft Corp	8	9/12/2012	1/28/2015	334 71	247 29	87 42
Microsoft Corp	20	11/26/2012	1/28/2015	836 78	545 51	291 27
Microsoft Corp	15	11/19/2013	1/28/2015	627 58	551 33	76 25
Amdocs Limited	3	5/17/2013	1/29/2015	145 53	108 59	36 94
Amdocs Limited	4	10/18/2013	1/29/2015	194 03	149 14	44 89
Allergan Inc	2	5/16/2013	2/5/2015	450 18	201 9	248 28
Allergan Inc	15	5/17/2013	2/5/2015	3,376 37	1,501 59	1,874 78
DTE Energy Co	11	2/3/2014	2/13/2015	900 33	750 13	150 2
DTE Energy Co	1	2/3/2014	2/13/2015	81 85	68 19	13 66
Assurant Inc	4	1/30/2014	2/13/2015	248 32	261 96	-13 64
JP Morgan Chase & Co	9	10/23/2012	2/17/2015	537 86	372 77	165 09
JP Morgan Chase & Co	20	7/16/2013	2/17/2015	1,195 23	1,101 36	93 87
Everest RE Group	5	3/8/2013	2/18/2015	894 73	637 74	256 99
Partnerre Ltd	3	11/14/2012	2/19/2015	355 25	235 83	119 42
Partnerre Ltd	6	2/11/2013	2/19/2015	710 51	532 42	178 09
Partnerre Ltd	1	2/11/2013	2/19/2015	118 42	88 74	29 68
Partnerre Ltd	2	2/11/2013	2/23/2015	231 1	177 47	53 63
Partnerre Ltd	6	2/6/2014	2/23/2015	693 3	585 46	107 84
Monster Beverage Corp	3	2/11/2014	2/26/2015	368 74	218 13	150 61
Kroger Co	10	11/1/2011	3/2/2015	710 45	226 1	484 35
Comcast Corp	6	1/9/2012	3/3/2015	358 59	151 41	207 18
EOG Res Inc	6	3/8/2013	3/10/2015	518 87	693 9	-175 03
Intercontinental Exchange Inc	2	8/30/2012	3/18/2015	461 36	271 03	190 33
Intercontinental Exchange Inc	1	11/12/2012	3/18/2015	230 68	130 4	100 28
Chubb Corp	5	3/25/2013	3/18/2015	503 97	433 58	70 39
Chubb Corp	5	3/25/2013	3/23/2015	515 33	433 58	81 75
Chubb Corp	1	7/16/2013	3/23/2015	103 07	87 28	15 79
Intercontinental Exchange Inc	3	11/12/2012	3/23/2015	707 04	391 19	315 85
Philip Morris International Inc	4	8/29/2012	3/25/2015	309 64	363 27	-53 63
Philip Morris International Inc	5	9/12/2012	3/25/2015	387 05	437 9	-50 85
Philip Morris International Inc	2	10/31/2012	3/25/2015	154 82	177 89	-23 07
Philip Morris International Inc	3	10/31/2012	3/26/2015	229 35	266 83	-37 48
Philip Morris International Inc	4	11/8/2012	3/26/2015	305 79	346 55	-40 76
Verizon Communications	8	2/20/2014	3/26/2015	389 57	380 58	8 99
Verizon Communications	25	3/24/2014	3/26/2015	1,217 41	1,164 82	52 59
Verizon Communications	15	3/24/2014	3/26/2015	730 44	698 89	31 55
Chubb Corp	4	7/16/2013	3/26/2015	400 14	349 12	51 02
Philip Morris International Inc	1	11/8/2012	3/31/2015	75 93	86 64	-10 71
Intercontinental Exchange Inc	4	12/20/2012	4/2/2015	912 8	511 77	401 03
Chubb Corp	4	7/16/2013	4/10/2015	401 84	349 12	52 72

Schedule 3

Monsanto Co	9	2/22/2013	4/10/2015	1,073 55	890 48	183 07
Partnerre Ltd	8	2/6/2014	4/14/2015	1,036 54	780 62	255 92
Goldman Sachs Group Inc	7	4/10/2014	4/16/2015	1,404 53	1,100 47	304 06
Fidelity National Information Services Inc	3	11/12/2012	4/17/2015	189 77	104 81	84 96
Fidelity National Information Services Inc	15	11/21/2013	4/17/2015	948 87	763 05	185 82
Fidelity National Information Services Inc	15	1/8/2014	4/17/2015	948 87	795 83	153 04
Monster Beverage Corp	6	2/11/2014	4/30/2015	826 36	436 25	390 11
Monster Beverage Corp	5	2/24/2014	4/30/2015	688 63	375 66	312 97
Monsanto Co	2	2/22/2013	5/4/2015	233 27	197 89	35 38
Monsanto Co	5	2/27/2013	5/4/2015	583 18	499 77	83 41
Monsanto Co	8	4/28/2014	5/4/2015	933 09	879 08	54 01
Electronic Arts Inc	9	5/28/2013	5/4/2015	530 92	208 37	322 55
Alphabet Inc Cl C	0 003	1/19/2010	5/6/2015	1 48	0 79	0 69
Alphabet Inc Cl C	0 003	3/2/2010	5/6/2015	1 48	0 73	0 75
Alphabet Inc Cl C	0 003	3/25/2011	5/6/2015	1 48	0 78	0 7
Alphabet Inc Cl C	0 003	3/29/2011	5/6/2015	1 48	0 78	0 7
Alphabet Inc Cl C	0 003	11/18/2011	5/6/2015	1 48	0 8	0 68
Alphabet Inc Cl C	0 003	8/20/2012	5/6/2015	1 48	0 91	0 57
Alphabet Inc Cl C	0 003	2/7/2014	5/6/2015	1 48	1 58	-0 1
Occidental Pete Corp	37	9/12/2013	5/8/2015	2,866 81	936 94	1,929 87
Lockheed Martin Corp	1	1/23/2014	5/28/2015	189 97	153 23	36 74
American Tower Corp CL A	6	12/13/2013	5/28/2015	565 9	461 46	104 44
Lockheed Martin Corp	3	1/23/2014	5/28/2015	569 92	459 69	110 23
Lockheed Martin Corp	1	1/23/2014	5/29/2015	188 49	153 23	35 26
American Tower Corp CL A	9	12/13/2013	5/29/2015	837 87	692 19	145 68
Lockheed Martin Corp	3	1/23/2014	5/29/2015	565 47	459 69	105 78
Lockheed Martin Corp	3	3/18/2014	6/1/2015	568 61	493 01	75 6
American Tower Corp CL A	9	12/13/2013	6/3/2015	837 56	692 19	145 37
American Int'l Group Inc	7	4/24/2013	6/3/2015	419 2	290 23	128 97
Polaris Industries Inc	6	11/8/2013	6/4/2015	864 03	762 01	102 02
Polaris Industries Inc	3	11/8/2013	6/5/2015	430 48	381	49 48
Polaris Industries Inc	2	1/27/2014	6/5/2015	286 98	263 9	23 08
American Tower Corp CL A	11	12/13/2013	6/5/2015	1,022 72	846 01	176 71
Affiliated Managers Group Inc	2	12/6/2012	6/9/2015	437 12	256 66	180 46
Affiliated Managers Group Inc	4	2/5/2013	6/9/2015	874 23	578 84	295 39
Polaris Industries Inc	3	1/27/2014	6/9/2015	428 04	395 86	32 18
Polaris Industries Inc	3	5/30/2014	6/9/2015	428 04	387 23	40 81
Starbucks Corp	2	5/24/2011	7/10/2015	108 82	36 32	72 5
Starbucks Corp	20	7/13/2012	7/10/2015	1,088 15	530 9	557 25
Starbucks Corp	6	11/21/2012	7/10/2015	326 45	151 39	175 06
Mead Johnson Nutrition Company	5	12/2/2013	7/10/2015	441 94	422 28	19 66
Office Depot Inc	211	2/3/2014	7/13/2015	1,844 14	1,007 31	836 83
Autozone Inc	1	5/8/2014	7/13/2015	682 02	528 98	153 04
Mead Johnson Nutrition Company	3	12/2/2013	7/14/2015	265 81	253 37	12 44
Mead Johnson Nutrition Company	3	12/19/2013	7/14/2015	265 81	249 18	16 63
Autozone Inc	1	5/8/2014	7/14/2015	678 3	528 98	149 32
Autozone Inc	1	5/8/2014	7/16/2015	680 62	528 98	151 64
Hess Corporation	13	10/15/2013	7/17/2015	801 03	1,054 22	-253 19
Hess Corporation	10	11/1/2013	7/17/2015	616 18	806 94	-190 76
Hess Corporation	1	1/16/2014	7/17/2015	61 62	77 7	-16 08
Electronic Arts Inc	22	5/28/2013	7/22/2015	1,603 01	509 35	1,093 66
Allergan PLC	3	5/23/2014	8/13/2015	952 78	640 9	311 88
Electronic Arts Inc	2	5/28/2013	8/13/2015	147 04	46 3	100 74
Electronic Arts Inc	16	11/1/2013	8/13/2015	1,176 30	412 26	764 04
Paypal	8	4/11/2014	8/14/2015	302 54	263 29	39 25
Paypal	15	6/17/2014	8/14/2015	567 27	445 06	122 21

Schedule 3

AON Corp	12	9/23/2013	8/24/2015	1,108 69	908 49	200 2
Costco Wholesale Corp	2	10/18/2013	8/24/2015	268 31	234 15	34 16
Costco Wholesale Corp	1	10/23/2013	8/24/2015	134 16	117 27	16 89
Sherwin Williams Co	2	11/12/2012	8/25/2015	513 7	301 89	211 81
Sherwin Williams Co	4	2/11/2013	8/25/2015	1,027 40	655 69	371 71
Ansys Inc	7	8/7/2012	8/26/2015	612 31	476 05	136 26
Electronic Arts Inc	12	11/1/2013	9/1/2015	769 88	309 19	460 69
Monster Beverage Corp	6	2/24/2014	9/2/2015	808 72	450 79	357 93
Mead Johnson Nutrition Company	6	12/19/2013	9/3/2015	462 38	498 35	-35 97
Ford Motor Co Par \$0 01	30	10/26/2012	9/3/2015	417 94	270 84	147 1
American Int'l Group Inc	1	4/24/2013	9/3/2015	60 47	41 46	19 01
American Int'l Group Inc	9	4/24/2013	9/3/2015	544 24	373 15	171 09
Mead Johnson Nutrition Company	1	12/19/2013	9/4/2015	75 49	83 06	-7 57
Mead Johnson Nutrition Company	10	1/30/2014	9/4/2015	754 86	786 5	-31 64
American Int'l Group Inc	2	4/24/2013	9/4/2015	116 54	82 92	33 62
American Int'l Group Inc	15	5/3/2013	9/4/2015	874 07	667 49	206 58
American Int'l Group Inc	10	5/3/2013	9/8/2015	588 16	444 99	143 17
American Int'l Group Inc	6	6/6/2013	9/8/2015	352 9	266 82	86 08
Ford Motor Co Par \$0 01	68	10/26/2012	9/8/2015	926 35	613 91	312 44
Raytheon Co Com New	5	10/24/2013	9/10/2015	529 19	387 6	141 59
American Int'l Group Inc	14	6/6/2013	9/10/2015	815 27	622 59	192 68
American Int'l Group Inc	2	11/6/2013	9/10/2015	116 47	96 39	20 08
Ford Motor Co Par \$0 01	15	10/26/2012	9/10/2015	203 13	135 42	67 71
Ford Motor Co Par \$0 01	55	2/5/2013	9/10/2015	744 82	721 04	23 78
Ford Motor Co Par \$0 01	20	2/5/2013	9/14/2015	273 63	262 2	11 43
Ford Motor Co Par \$0 01	29	3/5/2014	9/14/2015	396 77	453 37	-56 6
American Int'l Group Inc	18	11/6/2013	9/14/2015	1,041 06	867 51	173 55
Brocade Communications Sys Inc	58	3/5/2014	10/1/2015	586 91	568 37	18 54
Ford Motor Co Par \$0 01	21	3/5/2014	10/1/2015	285 01	328 31	-43 3
Goldman Sachs Group Inc	1	4/10/2014	10/5/2015	179 52	157 21	22 31
Goldman Sachs Group Inc	4	9/9/2014	10/5/2015	718 07	708 28	9 79
Brocade Communications Sys Inc	27	3/5/2014	10/6/2015	280 58	264 59	15 99
Brocade Communications Sys Inc	45	6/4/2014	10/6/2015	467 63	415 27	52 36
Electronic Arts Inc	7	11/1/2013	10/8/2015	458 7	180 36	278 34
Electronic Arts Inc	25	11/6/2013	10/8/2015	1,638 20	642 16	996 04
Raytheon Co Com New	6	10/24/2013	10/9/2015	672 41	465 12	207 29
Allergan PLC	2	5/23/2014	10/9/2015	550 85	427 26	123 59
Allergan PLC	1	5/27/2014	10/9/2015	275 43	214 82	60 61
Allergan PLC	2	6/6/2014	10/9/2015	550 85	417 79	133 06
Walt Disney Co	8	1/6/2012	10/13/2015	849 38	318 87	530 51
Raytheon Co Com New	1	10/24/2013	10/13/2015	110 98	77 52	33 46
Raytheon Co Com New	5	12/17/2013	10/13/2015	554 88	434 96	119 92
Allergan PLC	1	6/6/2014	10/14/2015	266 73	208 89	57 84
Allergan PLC	2	6/25/2014	10/14/2015	533 46	444 71	88 75
Allergan PLC	2	7/15/2014	10/14/2015	533 46	437 5	95 96
Raytheon Co Com New	5	12/17/2013	10/16/2015	555 66	434 96	120 7
Raytheon Co Com New	5	4/25/2014	10/16/2015	555 66	475 84	79 82
Raytheon Co Com New	2	5/6/2014	10/16/2015	222 27	192 18	30 09
Quintiles Transnational Holdings Inc	13	3/13/2014	10/28/2015	868 15	676	192 15
Quintiles Transnational Holdings Inc	14	3/13/2014	10/28/2015	934 94	719 26	215 68
Quintiles Transnational Holdings Inc	10	4/29/2014	10/28/2015	667 81	474 07	193 74
Monster Beverage Corp	3	2/24/2014	11/12/2015	446 03	225 4	220 63
Starbucks Corp	11	11/21/2012	11/12/2015	672 81	277 54	395 27
Raytheon Co Com New	3	5/6/2014	11/16/2015	357 75	288 26	69 49
Raytheon Co Com New	5	8/8/2014	11/16/2015	596 25	457 23	139 02
AON Corp	5	9/23/2013	11/17/2015	469 82	378 54	91 28

Schedule 3

Priceline com	1	4/17/2013	11/17/2015	1,262 34	706 34	556
AON Corp	6	9/23/2013	11/19/2015	563 69	454 25	109 44
Valero Energy Corp	19	10/20/2014	12/16/2015	1,318 95	874 75	444 2
Valero Energy Corp	1	11/24/2014	12/16/2015	69 42	50 81	18 61
AON Corp	9	9/23/2013	12/17/2015	844 78	681 37	163 41
AON Corp	7	12/16/2014	12/17/2015	657 05	667 51	-10 46
EMC Corp	36	7/28/2014	12/18/2015	917 94	1,055 17	-137 23
EMC Corp	3	9/8/2014	12/18/2015	76 5	87 68	-11 18
EMC Corp	42	9/8/2014	12/21/2015	1,066 25	1,227 46	-161 21
Anthem Inc Com	4	7/18/2014	12/22/2015	557 68	457 48	100 2
Anthem Inc Com	1	7/18/2014	12/22/2015	139 42	114 37	25 05
Time Warner Inc New	11	8/2/2012	12/24/2015	709 42	423 02	286 4
Time Warner Inc New	10	8/20/2012	12/24/2015	644 93	427 54	217 39
Time Warner Inc New	15	11/12/2014	12/24/2015	967 39	1,165 22	-197 83
Time Warner Inc New	5	11/26/2014	12/24/2015	322 46	417 23	-94 77
Overlay B Portfolio Cl 1	24 851	3/27/2012	1/23/2015	262 43	273 11	-10 68
Overlay B Portfolio Cl 1	25 017	3/27/2012	4/24/2015	270 18	274 94	-4 76
Overlay B Portfolio Cl 1	25 482	3/27/2012	7/24/2015	267 56	280 05	-12 49
Overlay B Portfolio Cl 1	24 477	3/27/2012	10/22/2015	255 3	269	-13 7
Boeing Company	50	5/5/2009	3/25/2015	7,742 48	2,078 88	5,663 60
Du Pont El De Nemours & Co	100	10/31/2008	3/25/2015	7,435 11	3,012 44	4,422 67
Home Depot Inc	21	2/23/2009	3/25/2015	2,430 55	414 12	2,016 43
SPDR S&P Midcap 400	25	10/31/2008	3/25/2015	6,948 43	2,553 97	4,394 46
Ohio St Bldg Auth 5 20% 9/01/25	400	9/10/2010	5/1/2015	40,000 00	40,308 80	-308 8
Phoenix AZ 6 5% 07/01/26	#####	10/8/2010	5/13/2015	106,438 00	108,000 00	-1,562 00
Wilkes-Barre PA 5 480% 11/15/24	#####	12/9/2011	6/2/2015	102,050 00	103,493 00	-1,443 00
Brunswick Cnty NC 5 35% 4/01/24	#####	7/13/2010	6/15/2015	100,000 00	100,000 00	0
General Electric	500	11/23/2004	11/23/2015	17,827 60	17,827 60	0
Synchrony Financial	0 25	11/23/2004	12/7/2015	7 9	8 49	-0 59
Cons Edison of NY 6 65% 4/1/19	700	3/27/2009	12/8/2015	79,275 00	70,947 10	8,327 90
Microsoft Corp	200	11/30/2004	12/9/2015	11,186 29	5,364 00	5,822 29

TOTAL LONG TERM

587,612.49	533,593.83	54,018.66
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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.

Schedule 1

Topbuild Corp	0 556	1/7/2015	7/8/2015	15 43	13 43	2
Topbuild Corp	0 046	5/15/2015	7/8/2015	1 28	1 2	0 08
Prudential ST Corp Bond Cl A	143 298	1/8/2015	8/6/2015	1,592 04	1,607 80	-15 76
Prudential ST Corp Bond Cl A	271 003	1/8/2015	11/13/2015	3,000 00	3,040 65	-40 65
American Express Company	15	5/6/2014	1/7/2015	1,351 53	1,298 02	53 51
American Express Company	10	6/20/2014	1/7/2015	901 02	956 57	-55 55
Verizon Communications	7	2/20/2014	1/7/2015	324 54	333	-8 46
NXP Semiconductors US Listed	23	7/29/2014	1/16/2015	1,777 35	1,423 94	353 41
Dow Chemical Co	23	2/20/2014	1/28/2015	993 22	1,081 23	-88 01
Dow Chemical Co	15	4/11/2014	1/28/2015	647 75	714 46	-66 71
Dow Chemical Co	15	5/5/2014	1/28/2015	647 75	735 65	-87 9
Microsoft Corp	16	4/10/2014	1/28/2015	669 42	646 83	22 59
DTE Energy Co	18	2/14/2014	2/13/2015	1,473 27	1,281 90	191 37
DTE Energy Co	5	5/8/2014	2/13/2015	409 24	390 23	19 01
Assurant Inc	10	2/27/2014	2/13/2015	620 81	648 25	-27 44
Net Suite Inc	1	5/7/2014	3/18/2015	96 15	73 41	22 74
Net Suite Inc	6	5/7/2014	3/18/2015	576 87	440 45	136 42
Linear Technology Corp	11	1/16/2015	3/18/2015	519 22	496 1	23 12
Net Suite Inc	5	5/7/2014	3/19/2015	477 73	367 04	110 69
Booz Allen Hamilton Holding Corporation Cl A	15	5/14/2014	3/20/2015	445 37	370 77	74 6
V F Corp	11	12/30/2014	3/20/2015	823 68	827 59	-3 91
SLM Corp	85	4/17/2014	3/20/2015	787 64	790 78	-3 14
SLM Corp	65	6/17/2014	3/20/2015	602 31	550 1	52 21
V F Corp	7	12/30/2014	3/25/2015	523 4	526 65	-3 25
Booz Allen Hamilton Holding Corporation Cl A	12	5/14/2014	3/25/2015	344 48	296 61	47 87
Linear Technology Corp	8	1/16/2015	3/26/2015	358 89	360 8	-1 91
Philip Morris International Inc	5	6/25/2014	3/31/2015	379 66	444 5	-64 84
Philip Morris International Inc	5	9/15/2014	3/31/2015	379 66	420 14	-40 48
V F Corp	6	12/30/2014	3/31/2015	452 46	451 41	1 05
Linear Technology Corp	21	1/16/2015	4/2/2015	973 16	710 33	262 83
Chubb Corp	5	10/8/2014	4/10/2015	502 29	463 55	38 74
Booz Allen Hamilton Holding Corporation Cl A	13	5/14/2014	4/10/2015	370 51	321 33	49 18
Partnerre Ltd	5	6/30/2014	4/14/2015	647 84	545 98	101 86
Fidelity National Information Services Inc	10	10/8/2014	4/17/2015	632 58	553 64	78 94
Fidelity National Information Services Inc	20	10/17/2014	4/17/2015	1,265 16	1,065 96	199 2
Mobileye N V Ord Shs	22	1/16/2015	4/29/2015	1,020 53	829 37	191 16
Mobileye N V Ord Shs	1	2/10/2015	4/29/2015	46 39	36 7	9 69
Valero Energy Corp	28	10/20/2014	5/4/2015	1,623 71	1,289 10	334 61
Alphabet Inc Cl C	0 003	6/11/2014	5/6/2015	1 48	1 5	-0 02
Alphabet Inc Cl C	0 003	10/3/2014	5/6/2015	1 48	1 55	-0 07
Occidental Pete Corp	10	6/30/2014	5/8/2015	774 81	1,026 77	-251 96
Occidental Pete Corp	5	7/15/2014	5/8/2015	387 41	498 16	-110 75
Occidental Pete Corp	5	8/19/2014	5/8/2015	387 41	509 17	-121 76
Lockheed Martin Corp	1	11/25/2014	6/1/2015	189 54	189 57	-0 03
Lockheed Martin Corp	4	11/25/2014	6/2/2015	761 23	758 29	2 94
Marathon Pete Corp Com	7	2/9/2015	6/5/2015	706 21	695 52	10 69
Marathon Pete Corp Com	3	2/9/2015	6/9/2015	299 45	298 08	1 37
Marathon Pete Corp Com	5	2/9/2015	6/9/2015	499 08	496 8	2 28
Affiliated Managers Group Inc	2	10/2/2014	6/9/2015	437 12	392 67	44 45
Affiliated Managers Group Inc	3	1/8/2015	6/9/2015	655 67	614 29	41 38
Lockheed Martin Corp	3	11/25/2014	6/10/2015	567 99	568 72	-0 73
Lockheed Martin Corp	2	1/12/2015	6/10/2015	378 66	388 15	-9 49
Lockheed Martin Corp	2	2/19/2015	6/10/2015	378 66	400 91	-22 25
Anthem Inc Com	8	7/18/2014	6/24/2015	1,352 00	914 97	437 03
United Health Group Inc	10	9/4/2014	6/24/2015	1,203 06	880 35	322 71
Aetna Inc	13	7/1/2014	6/24/2015	1,648 45	1,068 90	579 55
Autozone Inc	1	10/2/2014	7/16/2015	680 62	514 04	166 58

Schedule 1

Intel Corp	62	1/29/2015	7/24/2015	1,751 07	2,092 22	-341 15
Intel Corp	11	3/6/2015	7/24/2015	310 67	367 61	-56 94
Intel Corp	40	5/6/2015	7/24/2015	1,129 72	1,286 35	-156 63
Paypal	25	9/29/2014	8/14/2015	945 45	801 29	144 16
Paypal	9	1/30/2015	8/14/2015	340 36	293 24	47 12
Staples Inc	52	7/15/2015	9/22/2015	660 63	808 86	-148 23
Ford Motor Co Par \$0 01	50	10/17/2014	10/1/2015	678 58	707 47	-28 89
Kohls Corp	32	3/18/2015	10/2/2015	1,447 86	2,380 04	-932 18
Kohls Corp	4	3/23/2015	10/2/2015	180 98	305 48	-124 5
SM Energy Company	30	5/7/2015	10/6/2015	1,135 58	1,650 55	-514 97
Kohls Corp	5	3/23/2015	10/8/2015	232 9	381 84	-148 94
Kohls Corp	8	4/1/2015	10/8/2015	372 64	625 96	-253 32
Kohls Corp	8	5/14/2015	10/8/2015	372 64	524 83	-152 19
Staples Inc	70	7/15/2015	10/13/2015	848 55	1,088 85	-240 3
UGI Corporation	21	4/15/2015	11/13/2015	715 8	738 58	-22 78
Time Warner Inc New	6	1/8/2015	12/24/2015	386 96	511 72	-124 76

TOTAL SHORT TERM

51,095.06	51,188.77	-93.71
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