EXTENDED TO NOVEMBER 15, 2016

Form **990-PF** — Department of the Treasury, Internal Revenue Service

Return of Private Foundation

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

▶ 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 , and ending

Name of foundation: JOHN E MORGAN FOUNDATION, INC

A Employer identification number: 56-2290010

Number and street (or P O box number if mail is not delivered to street address): C/O BESSEMER TRUST,630 FIFTH AVE — Room/suite:

B Telephone number: (212)708-9216

City or town, state or province, country, and ZIP or foreign postal code: NEW YORK, NY 10111

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 73,713,495.

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))

		(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	370,428.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,175,269.	1,175,269.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,057,789.			
	b Gross sales price for all assets on line 6a 18,500,307.				
	7 Capital gain net income (from Part IV, line 2)		1,057,789.		
	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)				
	11 Other income				
	12 Total. Add lines 1 through 11	2,603,486.	2,233,058.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	108,352.	0.		108,352.
	14 Other employee salaries and wages	1,517.	0.		1,517.
	15 Pension plans, employee benefits				
	16a Legal fees STMT 2	43,544.	0.		43,544.
	b Accounting fees STMT 3	5,000.	0.		5,000.
	c Other professional fees STMT 4	40,773.	24,334.		16,439.
	17 Interest				
	18 Taxes STMT 5	92,812.	4,907.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	315.	0.		315.
	22 Printing and publications				
	23 Other expenses STMT 6	9,747.	88.		9,659.
	24 Total operating and administrative expenses. Add lines 13 through 23	302,060.	29,329.		184,826.
	25 Contributions, gifts, grants paid	3,521,050.			3,521,050.
	26 Total expenses and disbursements. Add lines 24 and 25	3,823,110.	29,329.		3,705,876.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<1,219,624.>			
	b Net investment income (if negative, enter -0-)		2,203,729.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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523501 11-24-15 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2015)

13171027 791007 MORGANINC 2015.04030 JOHN E MORGAN FOUNDATION, I MORGANI1

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,625,140.	1,317,847.	1,317,847.
	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			
	7 Other notes and loans receivable ▶			
	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 STMT 7	8,811,705.	8,864,537.	8,842,311.
	b Investments - corporate stock STMT 8	46,159,402.	46,279,888.	57,914,968.
	c Investments - corporate bonds STMT 9	6,469,950.	5,657,057.	5,638,369.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)	272,756.	0.	0.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	63,338,953.	62,119,329.	73,713,495.
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			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	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	63,338,953.	62,119,329.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	63,338,953.	62,119,329.	
	31 Total liabilities and net assets/fund balances	63,338,953.	62,119,329.	

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	63,338,953.
2	Enter amount from Part I, line 27a	2	<1,219,624.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	62,119,329.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	62,119,329.

Part IV | Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES	P		
b	OLD WESTBURY PRIVATE CAPITAL FUND	P		
c	OLD WESTBURY VENTURE CAPITAL FUND	P		
d	CAPITAL GAINS DIVIDENDS			
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	17,116,012.		17,169,850.	<53,838.>
b	17,806.		89,537.	<71,731.>
c	15,494.		183,131.	<167,637.>
d	1,350,995.			1,350,995.
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				<53,838.>
b				<71,731.>
c				<167,637.>
d				1,350,995.
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	1,057,789.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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	3,816,323.	77,161,979.	.049459
2013	3,471,109.	69,472,168.	.049964
2012	3,071,733.	62,105,843.	.049460
2011	3,415,131.	65,892,079.	.051829
2010	3,030,470.	63,157,410.	.047983

2	**Total** of line 1, column (d)	2	.248695
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	.049739
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	76,232,122.
5	Multiply line 4 by line 3	5	3,791,710.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	22,037.
7	Add lines 5 and 6	7	3,813,747.
8	Enter qualifying distributions from Part XII, line 4	8	3,705,876.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	44,075.
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	44,075.
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	44,075.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 39,259.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 30,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	69,259.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	25,184.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 25,184. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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
4a 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? N/A	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		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	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *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 ▶ BESSEMER TRUST COMPANY Telephone no. ▶ (516) 508-9623

Located at ▶ 630 FIFTH AVENUE, NEW YORK, NY ZIP+4 ▶ 10111

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 N/A

			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
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		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?	1c		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			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
JAMES ZIGMANT C/O BESSEMER TRUST CO N/A ; 630 FIFTH NEW YORK, NY 10111	TREASURER/VICE CHAIRMAN/DI 5.00	27,088.	0.	0.
JOHN EDDY C/O BESSEMER TRUST CO N/A ; 630 FIFTH NEW YORK, NY 10111	VICE PRESIDENT/DIRECTOR 5.00	27,088.	0.	0.
JAY WAGNER(PAID TO STEVENS AND LEE) C/O BESSEMER TRUST CO N/A ; 630 FIFTH NEW YORK, NY 10111	SECRETARY/DIRECTOR 5.00	27,088.	0.	0.
JON ZIZELMANN C/O BESSEMER TRUST CO N/A ; 630 FIFTH NEW YORK, NY 10111	DIRECTOR 5.00	27,088.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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 ▶ 0

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

3 Five highest-paid independent contractors for professional services. 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 ▶ 0

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 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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	76,313,673.
b	Average of monthly cash balances	1b	1,079,344.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	77,393,017.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	77,393,017.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,160,895.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	76,232,122.
6	**Minimum investment return.** Enter 5% of line 5	6	3,811,606.

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	3,811,606.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 44,075.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	44,075.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,767,531.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,767,531.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,767,531.

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	3,705,876.
b	Program-related investments - total from Part IX-B	1b	0.
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	3,705,876.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,705,876.

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				3,767,531.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011 72,008.				
c From 2012				
d From 2013 43,053.				
e From 2014 32,152.				
f Total of lines 3a through e	147,213.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 3,705,876.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				3,705,876.
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))	61,655.			61,655.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	85,558.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				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)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2016** Subtract lines 7 and 8 from line 6a	85,558.			
10 Analysis of line 9:				
a Excess from 2011 10,353.				
b Excess from 2012				
c Excess from 2013 43,053.				
d Excess from 2014 32,152.				
e Excess from 2015				

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:

JAMES R ZIGMANT, TREASURER
P O BOX 349, TAMAQUA, PA 18252

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

SEE ATTACHED GUIDELINES

c Any submission deadlines:

N/A

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

SEE ATTACHED GUIDELINES

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ALICIA SMITH- SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
ALYSSA KEICH-SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
AMANDA WATSULA-SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	2,500.
AVERY BANAVAGE - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
BOROUGH OF TAMAQUA TAMAQUA, PA 18252	N/A	PUBLIC CHARITY	POLICE EQUIPMENT	60,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	3,521,050.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

523611
11-24-15

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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					
4 Dividends and interest from securities			14	1,175,269.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,057,789.	
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)		0.		2,233,058.	0.

13 **Total** Add line 12, columns (b), (d), and (e) 13 2,233,058.

(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).

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee | Date 11/10/16 | Title TREASURER

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MARIANNA KOPACH	MKopach	11/9/16.		P00961267

Firm's name ▶ BESSEMER TRUST — Firm's EIN ▶ 13-2792165

Firm's address ▶ 630 FIFTH AVENUE NEW YORK, NY 10111-0333 — Phone no 212-708-9100

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BRYNN LEHATTO - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
CARBON SCHUYLKILL COMM HOSP, INC COALDALE, PA	N/A	PUBLIC CHARITY	GENERAL OPERATION	175,000.
CHELSEA SHEEHAN - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
CHILDREN'S HOME OF READING READING, PA 19601	N/A	PUBLIC CHARITY	CAPITAL IMPROVEMENTS	400,000.
DANE DE WIRE-SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
DEVAN SWEENEY-SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
DEVIN SMITH-SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	2,500.
DOMINIC MONTERO-SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
ELISSA STREISEL-SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	2,500.
EMILY ZANCOFSKY-SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
Total from continuation sheets				3,443,550.

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04-01-15

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FAITH BEFANO - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
GABRIELLE FREED - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
GEISINGER HEALTH SYSTEM FOUNDATION DANVILLE, PA	N/A	PUBLIC CHARITY	GENERAL OPERATION	125,000.
GNADEN HUETTEN MEMORIAL HOSPITAL LEHIGHTON , PA	N/A	PUBLIC CHARITY	GENERAL OPERATION	50,000.
GREATER BERKS FOOD BANK READING, PA 19608	N/A	PUBLIC CHARITY	FACILITY COSTS	250,000.
HAILEY ARNOLD-SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	2,500.
HORIZON CHRISTIAN FELLOWSHIP, INC	N/A	PUBLIC CHARITY	GENERAL OPERATION	50,000.
JACOB GURSKY- SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
JACOB HUMES - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
JAKE FEGLEY-SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JEANNE CANNON-SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
JESSICA LEIBY-SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	7,000.
KAITLYN KEICH- SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
KARA SEDLACK- SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
KAYLA HOPE-SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	2,500.
KORI KABILKA-SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
KYLE WEAVER - SCHOLARSHP	N/A	INDIVIDUAL	EDUCATION	5,000.
LEHIGH CARBON COMMUNITY COLLEGE (FALL 2015 SEMESTER) LEHIGH, PA	N/A	INDIVIDUAL	SCHOLARSHIPS - LIST ATTACHED	117,257.
LEHIGH CARBON COMMUNITY COLLEGE (SPRING 2015 SEMESTER) LEHIGH, PA	N/A	INDIVIDUAL	SCHOLARSHIPS - LIST ATTACHED	92,954.
LEHIGH CARBON COMMUNITY COLLEGE (SUMMER 2015 SEMESTER) LEHIGH, PA	N/A	INDIVIDUAL	SCHOLARSHIPS - LIST ATTACHED	8,839.
Total from continuation sheets				

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04-01-15

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LEHIGH CARBON COMMUNITY COLLEGE FOUNDATION LEHIGH, PA	N/A	INDIVIDUAL	SCHOLARSHIPS & EDUCATION	75,000.
MARK SABOL - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
MEGAN FATULA - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
MICHAEL MCHALE - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
MIRANDA AMEY - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	2,500.
MISERICORDUA UNIVERSITY DALLAS, PA	N/A	PUBLIC CHARITY	EDUCATION	200,000.
MOLLY BETZ-SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
NATE MACDONALD - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
NICOLE BECHTEL-SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
NICOLE MATEYAK - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
Total from continuation sheets				

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04-01-15

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
OLIVIA SCHUGARDT - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
RACHEL PAISLEY - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
RACHEL WOOD - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
REBECCA MINEHAN - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
RUTGERS UNIVERSITY FOUNDATION NEW BRUNSWICK, NJ 08901	N/A	PUBLIC CHARITY	EDUCATION	300,000.
RYLEIGH WALACONIS - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
SCHUYLKILL UNITED WAY SCHUYKILL, PA	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	60,000.
TAMAQUA AREA PUBLIC LIBRARY TAMAQUA, PA	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	25,000.
TAMAQUA AREA SCHOOL DISTRICT TAMAQUA, PA	N/A	PUBLIC CHARITY	SCHOLARSHIPS	15,000.
THE PENNSYLVANIA STATE UNIVERSITY PHILANTHROPIC FUND UNIVERSITY PARK, PA	N/A	PUBLIC CHARITY	SCHOLARSHIPS	1,330,000.
Total from continuation sheets				

523631
04-01-15

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
TREVOR ARNOLD - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
TYLER RUCH - SCHOLARSHIP	N/A	INDIVIDUAL	EDUCATION	5,000.
Total from continuation sheets				

Class of 2014

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
1				Sr.	Cr.	Suc.	Cr.	Deg.	FAFSA	LCCC	Morgan	Pell	State	Tuit &	Morgan	Cum.	no	De
2	ID#	First Name	Last Name	Yr.	Fall 2015	Comp.	Comp.	Prgm.	Submitted	app.	app.	Grant	Grant	Fees	Amt.	GPA	9 Cr?	obligate
3	L00277002	Adam	Bates	Y	15	15	27	BUS.MGT	8/2/2015	4/24/2014	4/25/2014			$2,035	$2,035	2.63		
4	L00272695	Jessica	Brown	Y	12	9	22	LIB.ARTS	3/15/2015	10/22/2013	10/18/2013			$2,035	$2,035	3.30		
5	L00275893	Nathaniel	Edmonds	Y	15	18	30	CJA	3/26/2015	3/20/2014	4/9/2014			$2,035	$2,035	3.76		
6	L00271609	Francesca	Gerace	Y	15	12	24	LIB.ARTS	2/28/2015	10/22/2013	10/18/2013			$2,035	$2,035	2.67		
7	L00271563	Alyssa	Gerhard	Y	16	13	36	LIB.ARTS	4/20/2015	10/22/2013	10/18/2013			$2,035	$2,035	3.51		
8	L00273666	Kristina	Gilbert	Y	16	15	30	EDUCAT	3/18/2015	12/3/2013	10/18/2013			$2,035	$2,035	4.00		
9	L00272729	Christopher	Hartung	Y	12	12	24	EARL.CHD	7/29/2015	10/22/2013	10/18/2013			$2,035	$2,035	2.71		
10	L00272146	Mackenzie	Heisler	Y	12	12	33	GEN.STUD	3/17/2015	1/17/2014	10/18/2013			$2,035	$2,035	3.45		
11	L00272732	Derek	Hill	Y	15	15	30	CJA	4/14/2015	10/22/2013	10/18/2013			$2,035	$2,035	3.51		
12	L00272737	Anthony	Kabana	Y	12	12	23	COMP.GM	3/6/2015	10/22/2013	10/18/2013			$2,035	$2,035	2.66		
13	L00268527	Jacob	Kropp	Y	14	12	35	CJA	3/14/2015	10/22/2013	10/18/2013			$2,035	$2,035	3.73		
14	L00272849	Eugene	Oberman	Y	12	15	30	HVACR	8/1/2015	10/28/2013	10/18/2013			$2,035	$2,035	2.47		
15	L00273315	Tatiana	Shellhamer	Y	16	15	27	SPEC.EDU	3/13/2015	11/14/2013	5/2/2014			$2,035	$2,035	3.56		
16	L00271404	Matthew	Stanek	Y	13	12	35	LIB.ARTS	2/15/2015	4/11/2014	3/21/2014			$2,035	$2,035	2.78		
17	L00271491	Tiffany	Tonkin	Y	12	9	18	LIB.ARTS	3/29/2015	10/28/2013	10/18/2013			$2,035	$2,035	3.26		
18	L00272878	Michael	Weinert	Y	15	15	27	BS.MGT.CT	7/21/2015	10/28/2013	10/18/2013			$2,035	$2,035	2.08		
19	L00272147	Jacob	Wenzel	Y	15	13	39	EDUCAT	4/1/2015	1/24/2014	2/5/2014			$2,035	$2,035	2.83		
20	L00271673	Jomari	Kieffer	Y	12	10	36	LIB.ARTS	4/26/2015	10/22/2013	10/18/2013		$265	$2,035	$1,770	3.62		$265
21	L00271525	Steven	Matukonis	Y	10	16	42	GEN.STUD	3/29/2015	11/27/2013	10/18/2013			$1,535	$1,535	3.20		
22	L00271470	Talli	Matukonis	Y	10	13	29	LIB.ARTS	3/29/2015	1/13/2014	1/13/2014			$1,460	$1,460	3.24		
23	L00274498	Jessica	Russen	Y	9	9	9	LIB.ARTS	7/3/2015	1/20/2014	11/5/2013			$1,314	$1,314	2.90		
24	L00271494	Jaclin	Valasek	Y	9	10	33	LIB.ARTS	3/26/2015	10/30/2013	10/20/2013			$1,314	$1,314	3.88		
25	L00271226	Sarah	Zoba	Y	12	15	42	PSYCHO	3/24/2015	10/28/2013	10/18/2013	$563	$508	$2,035	$964	3.68		$508
26	L00272885	Zach	Zucatti	Y	16	12	21	GEN.STUD	2/9/2015	10/28/2013	10/18/2013	$1,563		$2,035	$472	2.40		
27	L00271562	Tanisha	Farber	Y	13	15	36	LIB.ARTS	2/22/2015	11/27/2013	10/18/2013	$1,113	$669	$2,035	$253	3.42		$669
28																		
29	Total														$43,677			
30																		
31																		
32																		
33																		
34																		
35																		
36																		
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41																		
42																		

Class of 2015

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
1																		
2				Sr.	Cr.	Suc.	Cr.	Deg.	FAFSA	LCCC	Morgan	Pell	State	Tuit &	Morgan	Cum.	no	De
3	ID#	First Name	Last Name	Yr.	Fall 2015	Comp.	Comp.	Prgm.	Submitted	app.	app.	Grant	Grant	Fees	Amt.	GPA	9 Cr?	obligate
4	L00281567	Robert	Argust	Y	15			CJAA	3/27/2015	10/31/2014	10/30/2014			$2,035	$2,035			
5	L00281848	Tyler	Beller	Y	12			LIBA	4/3/2015	11/12/2014	10/31/2014			$2,035	$2,035			
6	L00281850	Yeni	Benigno De Jesus	Y	12			LIBA	3/31/2015	11/12/2014	10/31/2014			$2,035	$2,035			
7	L00281859	Kayla	Brown	Y	15			LIBA	4/1/2015	11/12/2014	10/31/2014			$2,035	$2,035			
8	L00280482	Christopher	Chinnici	Y	15.5		17	CFSS	2/23/2015	11/12/2014	10/30/2014			$2,035	$2,035	3.82		
9	L00281883	Andrew	Delpais	Y	15.5			CISS	3/31/2015	11/12/2014	10/31/2014			$2,035	$2,035			
10	L00280604	William	Depue	Y	15.5		13	CFSS	3/16/2015	4/10/2015	10/31/2014			$2,035	$2,035	4.00		
11	L00278265	Ethan	Eberts	Y	15		3	BUAA	3/26/2015	11/18/2014	10/31/2014			$2,035	$2,035	4 00		
12	L00280186	Samantha	Fidler	Y	12		11	LIBA/VET	3/25/2015	11/18/2014	10/31/2014			$2,035	$2,035	3 00		
13	L00281716	Gregg	Gehman	Y	12			COMP	4/14/2015	4/16/2015	3/16/2015			$2,035	$2,035			
14	L00282047	Connor	Hartung	Y	15			BMG	4/1/2015	11/18/2014	10/31/2014			$2,035	$2,035			
15	L00280175	Rachel	Keich	Y	15		6	BUAA	2/27/2015	12/17/2014	10/31/2014			$2,035	$2,035	4.00		
16	L00280489	Beth	Kistler	Y	15		11	BIOS	3/17/2015	11/18/2014	10/31/2014			$2,035	$2,035	4.00		
17	L00281914	Anthony	Lewis	Y	15 5			CST	3/29/2015	4/16/2015	10/31/2014			$2,035	$2,035			
18	L00281919	Shelby	Mellor	Y	12			LIBA	3/31/2015	11/13/2014	10/31/2014			$2,035	$2,035			
19	L00281926	Devin	Murphy	Y	15		3	BMG	3/28/2015	11/13/2014	10/31/2014			$2,035	$2,035	4 00		
20	L00281935	Emily	Pratka	Y	12			CJAA	3/14/2015	11/13/2014	10/31/2014			$2,035	$2,035			
21	L00278256	Kennedy	Ritchie	Y	12		8	LIBA	3/26/2015	11/18/2014	10/31/2014			$2,035	$2,035	4 00		
22	L00280631	Jacquelyn	Rubright	Y	12		3	METS	3/28/2015	11/18/2014	10/31/2014			$2,035	$2,035	4 00		
23	L00282110	Dylan	Rynkiewicz	Y	12			CJAA	1/2/2015	11/18/2014	10/31/2014			$2,035	$2,035			
24	L00280638	Carly	Sassaman	Y	15			COM	3/31/2015	11/25/2014	11/19/2014			$2,035	$2,035			
25	L00280637	Abby	Shumgart	Y	15			PSYS	3/14/2015	3/25/2015	10/31/2014			$2,035	$2,035			
26	L00269306	Dustin	Silkowski	Y	12			CJA	5/13/2015	3/30/2015	5/11/2015			$2,035	$2,035			
27	L00280633	Matthew	Stahler	Y	17			ELT	3/17/2015	3/3/2015	10/31/2014			$2,035	$2,035			
28	L00282009	Jonathan	Tite	Y	14		3	SPMS	1/30/2015	11/17/2014	10/31/2014			$2,035	$2,035	4 00		
29	L00280796	Zachary	Wargula	Y	15		8	LIBA	3/29/2015	11/17/2014	10/31/2014			$2,035	$2,035	3.00		
30	L00282026	Samantha	White	Y	15		3	CJAA	3/30/2015	11/17/2014	10/31/2014			$2,035	$2,035	3 00		
31	L00281988	Brandon	Zervos	Y	15			BUAA	3/23/2015	11/14/2014	10/31/2014			$2,035	$2,035			
32	L00281989	Caitlyn	Zimmerman	Y	12			GSAA	3/31/2015	11/14/2014	10/31/2014			$2,035	$2,035			
33	L00275174	Tyler	Hill	Y	12			BMG	2/18/2015	1/16/2015	10/31/2014		$250	$2,035	$1,785			$250
34	L00280361	Cheyann	Wassel	Y	13		8	LIBA	1/8/2015	11/17/2014	10/31/2014		$250	$2,035	$1,785	4.00		$250
35	L00280657	Sara	Maldonado	Y	12		3	GSAA	3/12/2015	1/27/2015	1/26/2015		$392	$2,035	$1,643	4.00		$392
36	L00280658	Hannah	Zoba	Y	15		8	EDUA	3/21/2015	11/17/2015	10/31/2014		$392	$2,035	$1,643	3 00		$392
37	L00285388	Anthony	Riboldi	Y	14			BIOTECH	3/3/2015	3/25/2015	3/20/2015		$531	$2,035	$1,504			$531
38	L00269462	Danielle	DeCindio	Y	14		14	BIOS	2/21/2015	3/30/2015	10/31/2014	$363	$208	$2,035	$1,464	4.00		$208

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
39	L00281978	Brittany	Fryer	Y	9			ACC	3/11/2015	11/14/2014	10/31/2014			$1,314	$1,314			
40	L00272865	Ryan	Smith	Y	13			LIB ARTS	3/29/2015	4/2/2015	3/28/2015	$1,113		$2,035	$922			
41	L00282024	Gage	Whalen	Y	12			CJAA	3/24/2015	11/17/2014	10/31/2014	$293		$1,135	$842		w/d	
42	L00281888	Allison	Dombrowski	Y	12			LIBA	3/25/2015	11/12/2014	10/31/2014	$1,363		$2,035	$672			
43	L00281910	Timothy	Lehman	Y	15.5			CISS	3/11/2015	11/18/2014	10/31/2014	$913	$531	$2,035	$591			$531
44	L00282005	Mathew	Sweigert	Y	12			CGP		11/17/2014	10/31/2014	$1,500		$1,900	$400			
45																		
46	Total														$73,580			
47																		
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	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
1	M Snyder	3/10/2015	Tamaqua	HS	Class	of	2013/2014	157 grads.										
2		Spring 2015		Jr.	Cur.	Cur/Sem	Total										Acad	
3				Sr.	Cr.	Suc.	Cr.	Deg.	FAFSA	LCCC	Morgan	Pell	State	Total			Prob?	
4	. ID#	First Name	Last Name	Yr.	Sp. 2015	Comp.	Comp.	Prgm.	Submitted	app.	app.	Grant	Grant	Tuit & Fees	Morgan Amt.	Cum. GPA	no 9 Cr?	De obligate
5	L00263929	Amy	Barron	Y	13	9	27.5	COMP.SPE	4/20/2014	12/20/2012	12/14/2012	$1,040	$726	$1,890	$124	2.03		
6	L00262560	Karina	Derr	Y	16	12	37	EDUA	4/24/2014	11/6/2012	12/14/2012	$1,140		$1,890	$750	2.40		
7	L00261727	Joshua	Zehner	Y	15	15	50	CJA	3/30/2014	2/1/2013	12/14/2012	$301	$448	$1,890	$1,141	2.72		
8	L00262080	Christina	Brobst	Y	9	9	33	EDUA	3/16/2014	11/2/2012	4/19/2013			$1,224	$1,224	3.18		
9	L00261729	Travis	Miller	Y	9	13	49	NURS ADN	2/24/2014	1/23/2013	12/14/2012			$1,224	$1,224	3.31		
10	L00263944	Eric	Smarr	Y	15	13	46.5	BUS.ADM	2/24/2014	12/21/2012	12/14/2012		$469	$1,890	$1,421	3.26		
11	L00264756	Lauren	DeBenedict	Y	11	10	37	LIB.ARTS	4/12/2014	1/23/2013	12/14/2012			$1,496	$1,496	2.95		
12	L00221400	Rebecca	Akins	Y	17	13	43	PSYS	3/24/2014	12/18/2012	12/14/2012			$1,890	$1,890	3.85		
13	L00264976	Trevor	Arnolds	Y	16	14	45	COMMUN	5/27/2014	2/4/2013	12/14/2012			$1,890	$1,890	3.82		
14	L00264839	Erika	Cassell	Y	12	18	54	EDUA	4/22/2014	1/25/2013	12/14/2012			$1,890	$1,890	3.44		
15	L00265301	Mitchell	DelBorrello	Y	12	13	40.5	GEN.STUD	4/23/2014	2/5/2013	12/14/2012			$1,890	$1,890	2.28		
16	L00263123	Robert	Fenstermacher	Y	13	9	34	COMP.GM	3/5/2014	12/3/2012	12/15/2012			$1,890	$1,890	2.62		
17	L00264703	Jessica	Fritz	Y	15	16	46	TV/FILM	3/4/2014	1/22/2013	12/19/2012			$1,890	$1,890	2.23		
18	L00264722	Taylor	Gerber	Y	15	14	48	PARA.LEG	7/28/2014	2/4/2013	12/14/2012			$1,890	$1,890	3.45		
19	L00264759	Zachary	Green	Y	12	12	40.5	BUS.MGT	5/9/2014	1/23/2013	12/14/2012			$1,890	$1,890	2.18		
20	L00032712	Victoria	Krouse	Y	15	16	16	LIB.ARTS	8/9/2014	1/24/2013	12/14/2012			$1,890	$1,890	3.51		
21	L00261742	Nicole	Mateyak	Y	17	15	62	CHEM.TEC	3/22/2014	1/24/2013	12/14/2012			$1,890	$1,890	3.92		
22	L00265083	Katey	McVicker	Y	12	17	50	SPEC.EDU	3/14/2014	2/5/2013	12/14/2012			$1,890	$1,890	3.46		
23	L00207790	Morgan	Miller	Y	13	16	50	PSYS	5/11/2014	2/5/2013	12/14/2012			$1,890	$1,890	2.75		
24	L00039599	Austin	Resch	Y	12	9	21	CJA	8/13/2104	2/1/2013	12/14/2012			$1,890	$1,890	2.33	Fall	
25	I00039599	Austin	Resch	Y										$1,890	$1,890	1.95	Spring	
26	L00265118	Deysha	Smith	Y	13	15	31	LIB ARTS	8/4/2014	2/1/2013	12/14/2012			$1,890	$1,890	3.07		
27	L00264978	Lacey	Folweiler	Y	12	12	45.5	FASH.DES	6/17/2014	2/4/2013	12/14/2012			$1,930	$1,930	3.80		
28	L00261725	Hannah	Miller	Y	13	15	54	NURS.ADN	4/22/2014	1/21/2013	1/23/2013			$2,010	$2,010	3.58		
29	L00263943	Nichole	Slivka	Y	19	18	45.5	BUS. ADM	3/31/2014	12/21/2012	12/14/2012			$2,026	$2,026	2.91		
30	L00258344	Chandler	Johnson	Y	12	12	37	FASH DES	1/27/2014	1/14/2013	2/28/2013			$2,045	$2,045	3.32		
31	L00277002	Adam	Bates	Y	12	12	12	BUS MGT	4/28/2014	4/24/2014	4/25/2014	$840	$448	$1,890	$602	3.00		
32	L00276075	Mackenzie	Mashack	Y	13	9	9	PSYCHO	3/16/2014	3/27/2014	10/18/2013	$790	$448	$1,890	$652	1.57		
33	L00272742	Jacob	Kunkel	Y	12	12	12	LIB.ARTS	3/14/2014	10/22/2013	10/18/2013	$1,190		$1,890	$700	2.87		
34	L00273208	Elizabeth	Lehman	Y	15	12	12	SPEC EDU	4/1/2014	11/8/2013	5/2/2014	$690	$427	$1,890	$773	1.50		
35	L00272695	Jessica	Brown	Y	12	13	13	LIB.ARTS	3/29/2014	10/22/2013	10/18/2013		$448	$1,890	$992	3.30		
36	L00271673	Jomari	Kieffer	Y	10	9	26	LIB.ARTS	5/12/2014	10/22/2013	10/18/2013		$256	$1,224	$1,104	3.70		
37	L00274498	Jessica	Russen	Y	9			LIB.ARTS	5/18/2014	1/20/2014	11/5/2013			$1,224	$1,224		New	
38	L00271491	Tiffany	Tonkin	Y	9	12	12	LIB.ARTS	4/30/2014	10/28/2013	10/18/2013			$1,224	$1,224	3.15		
39	L00271494	Jaclin	Valasek	Y	10	12	23	LIB.ARTS	2/1/2014	10/30/2013	10/20/2013			$1,360	$1,360	4.00		
40	L00271495	Candace	Zimmerman	Y	9	9	14	LIB.ARTS	3/19/2014	10/28/2013	10/18/2013			$1,440	$1,440	2.00		
41	L00271226	Sarah	Zoba	Y	15	16	27	PSYCHO	2/22/2014	10/28/2013	10/18/2013		$298	$1,890	$1,592	3.79		
42	L00271609	Francesca	Gerace	Y	15	12	12	LIB.ARTS	3/3/2014	10/22/2013	10/18/2013		$250	$1,890	$1,640	3.50		

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
43	L00271561	Rylee	Devlin	Y	12	13	21	BIOLOGY	3/19/2014	10/21/2013	3/17/2014			$1,890	$1,890	3 20		
44	L00272219	Mikayla	Dillman	Y	15	12	29	LIB.ARTS	4/27/2014	10/21/2013	10/18/2013			$1,890	$1,890	3 10		
45	L00275893	Nathaniel	Edmonds	Y	15	12	12	CJA	3/30/2014	3/20/2014	4/9/2014			$1,890	$1,890	3 83		
46	L00271563	Alyssa	Gerhard	Y	13	15	23	LIB ARTS	3/17/2014	10/22/2013	10/18/2013			$1,890	$1,890	3 57		
47	L00273666	Kristina	Gilbert	Y	15	15	15	EDUCAT	3/8/2014	12/3/2013	10/18/2013			$1,890	$1,890	4 00		
48	L00272729	Christopher	Hartung	Y	15	12	12	EARL.CHD	3/25/2014	10/22/2013	10/18/2013			$1,890	$1,890	3.33		
49	L00272146	Mackenzie	Heisler	Y	12	13	21	GEN.STUD	3/30/2014	1/17/2014	10/18/2013			$1,890	$1,890	3.38		
50	L00272732	Derek	Hill	Y	15	15	15	CJA	3/19/2014	10/22/2013	10/18/2013			$1,890	$1,890	3 74		
51	L00272737	Anthony	Kabana	Y	12	11	11	COMP.GM	3/4/2014	10/22/2013	10/18/2013			$1,890	$1,890	1.74		
52	L00268527	Jacob	Kropp	Y	12	15	23	CJA	3/3/2014	10/22/2013	10/18/2013			$1,890	$1,890	3.79		
53	L00271525	Steven	Matukonis	Y	16	15	26	GEN STUD	1/16/2014	11/27/2013	10/18/2013			$1,890	$1,890	3.32		
54	L00271470	Talli	Matukonis	Y	13	13	16	LIB.ARTS	1/16/2014	1/13/2014	1/13/2014			$1,890	$1,890	3.38		
55	L00272849	Eugene	Oberman	Y	15	15	15	HVACR	3/16/2014	10/28/2013	10/18/2013			$1,890	$1,890	2.52		
56	L00273315	Tatiana	Shellhamer	Y	15	12	12	SPEC.EDU	3/30/2014	11/14/2013	5/2/2014			$1,890	$1,890	3.93		
57	L00271404	Matthew	Stanek	Y	15	15	23	LIB ARTS	3/17/2014	4/11/2014	3/21/2014			$1,890	$1,890	2.83		
58	L00275846	Adam	Toth	Y	14	17	17	ELEC.TECH	3/12/2014	3/19/2014	3/10/2014			$1,890	$1,890	1.88		
59	L00272878	Michael	Weinert	Y	15	12	12	BS.MGT CT	5/18/2014	10/28/2013	10/18/2013			$1,890	$1,890	2 50		
60	L00272147	Jacob	Wenzel	Y	13	12	26	EDUCAT	4/13/2104	1/24/2014	2/5/2014			$1,890	$1,890	2.50		
61	L00270828	Samantha	Zervos	Y	15	13	21	LIB.ARTS	3/18/2014	10/28/2013	10/18/2013			$1,890	$1,890	3 96		
62	Total											$5,991	$4,218	$103,477	$92,954			
63	Inc.	file =	missing		documents		Funds	previously	paid in fall	replaced	by other	funds.						
64	Non	attend =	not attending		classes													
65																		
66																		

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
1	M. Snyder	8/31/2015	Tamaqua	HS	Class	of	2013/2014	157 grads.									Acad
2		Sum. 2015		Jr.	Cur.	Cur/Sem	Total							Total			Prob?
3				Sr.	Cr.	Suc.	Cr.	Deg.	FAFSA	LCCC	Morgan	Pell	State	Tuit &	Morgan	Cum.	no
4	ID#	First Name	Last Name	Yr.	Sum. 2015	Comp.	Comp.	Prgm.	Submitted	app.	app.	Grant	Grant	Fees	Amt.	GPA	9 Cr?
5	L00263929	Amy	Barron	Y	3	13	40.5	COMP.SPE	4/20/2014	12/20/2012	12/14/2012			$408	$408	2.07	
6	L00264759	Zachary	Green	Y	3.5	9	49.5	BUS.MGT	5/9/2014	1/23/2013	12/14/2012			$476	$476	2.42	
7	L00263943	Nichole	Slivka	Y	6	19	64.5	BUS. ADM	3/31/2014	12/21/2012	12/14/2012			$816	$816	2.87	
8	L00263944	Eric	Smarr	Y	6	15	61.5	BUS.ADM	2/24/2014	12/21/2012	12/14/2012			$816	$816	3 41	
9	L00207790	Morgan	Miller	Y	6	13	60	PSYS	5/11/2014	2/5/2013	12/14/2012			$1,074	$1,074	3.03	
10	L00261742	Nicole	Mateyak	Y	10	17	79	CHEM TEC	3/22/2014	1/24/2013	12/14/2012			$1,360	$1,360	3.94	
11	L00032712	Victoria	Krouse	Y	18	15	31	LIB.ARTS	8/9/2014	1/24/2013	12/14/2012			$1,985	$1,985	3.46	
12	L00275893	Nathaniel	Edmonds	Y	3	15	27	CJA	3/30/2014	3/20/2014	4/9/2014			$408	$408	3.73	
13	L00275846	Adam	Toth	Y	3	11	28	ELEC.TECH	3/12/2014	3/19/2014	3/10/2014			$408	$408	1.82	
14	L00271561	Rylee	Devlin	Y	4	15	36	BIOLOGY	3/19/2014	10/21/2013	3/17/2014			$544	$544	3 43	
15	L00270828	Samantha	Zervos	Y	4	15	36	LIB.ARTS	3/18/2014	10/28/2013	10/18/2013			$544	$544	3.95	
16	Total											$0	$0	$8,839	$8,839		
17	Inc.	file =	missing		documents		Funds	previously	paid in fall	replaced	by other	funds.					
18	Non	attend =	not attending		classes												
19																	
20																	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990* .

OMB No 1545-0047

2015

Name of the organization

JOHN E MORGAN FOUNDATION, INC

Employer identification number

56-2290010

Organization type (check one)

Filers of: **Section:**

Form 990 or 990 EZ

☐ 501(c)( ) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
JOHN E MORGAN FOUNDATION, INC	56-2290010

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MORGAN MAR DED TR 12/4/91 M/B JEM C/O BESSEMER TRUST-630 FIFTH AVE NEW YORK, NY 10111	$ 370,428.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
JOHN E MORGAN FOUNDATION, INC	56-2290010

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
JOHN E MORGAN FOUNDATION, INC	56-2290010

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of $1,000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BESSEMER TRUST	144,020.	75,290.	68,730.	68,730.	
BESSEMER TRUST	2,382,244.	1,275,705.	1,106,539.	1,106,539.	
TO PART I, LINE 4	2,526,264.	1,350,995.	1,175,269.	1,175,269.	

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEE	42,080.	0.		42,080.
LEGAL EXPENSES	1,464.	0.		1,464.
TO FM 990-PF, PG 1, LN 16A	43,544.	0.		43,544.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FINANCIAL SERVICES FEE	5,000.	0.		5,000.
TO FORM 990-PF, PG 1, LN 16B	5,000.	0.		5,000.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVISORY FEE	3,300.	0.		3,300.
DIVIDEND INVESTMENT EXPENSE	377.	377.		0.
INVESTMENT SERVICES FEE	35,936.	23,957.		11,979.
PROFESSIONAL SERVICE	1,160.	0.		1,160.
TO FORM 990-PF, PG 1, LN 16C	40,773.	24,334.		16,439.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	7,812.	4,907.		0.
EXCISE TAX	70,000.	0.		0.
ESTIMATED TAX	15,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	92,812.	4,907.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OLD WESTBURY PRIVATE CAPITAL FUND LLC	30.	30.		0.
OLD WESTBURY VENTURE CAPITAL FUND LLC	58.	58.		0.
MISCELLANEOUS EXPENSES	2,237.	0.		2,237.
INSURANCE POLICY	7,422.	0.		7,422.
TO FORM 990-PF, PG 1, LN 23	9,747.	88.		9,659.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	X		7,483,991.	7,450,397.
SEE SCHEDULE ATTACHED		X	1,380,546.	1,391,914.
TOTAL U.S. GOVERNMENT OBLIGATIONS			7,483,991.	7,450,397.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			1,380,546.	1,391,914.
TOTAL TO FORM 990-PF, PART II, LINE 10A			8,864,537.	8,842,311.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	46,279,888.	57,914,968.
TOTAL TO FORM 990-PF, PART II, LINE 10B	46,279,888.	57,914,968.

FORM 990-PF	CORPORATE BONDS	STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	5,657,057.	5,638,369.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,657,057.	5,638,369.

Statement dated December 31, 2015
INVI57 - JOHN E MORGAN FDN-MAIN

Trade date basis

Account Holdings

Cash and Short Term

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CASH IN PROCESS			($23,912)		($23,912)	(2 1%)			
BESSEMER SWEEP PROGRAM 0 110%	1,142,775 75	1.00	1,142,775	1 000	1,142,775	101 8		1,257	0 11
BESSEMER SWEEP PROGRAM 0 110%	3,348 91	1 00	4335	1 000	4335	0 3		3	0 11
Total cash and short term			**$1,123,198**		**$1,123,198**	**100.0%**		**$1,260**	

Fixed Income

Fixed Income - cash and short term

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
BESSEMER SWEEP PROGRAM 0.110%	**5,524.68**	**$1.00**	**$5,524**	**$1.000**	**$5,524**	**<0.1%**	**$0**	**$6**	**0.11%**

US government bonds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
US TREASURY NOTES Not callable 0 375% Due 01/15/2016	265,000	$99 96	$264,906	$99 996	$264,989	1 9%	$83	$993	0 38%
US TREASURY NOTE Not callable 0 375% Due 04/30/2016	170,000	100 08	170,134	99 984	169,972	1 2	(162)	637	0 38
FEDERAL HOME LOAN BANK Not callable 3 750% Due 09/09/2016	130,000	105 93	137,708	102 050	132,665	1 0	(5,043)	4,875	3 67
FED NATL MTG ASSOC Not callable 0 875% Due 12/20/2017	400,000	99 88	399,517	99 510	398,040	2 9	(1,477)	3,500	0 88

Trade date basis

US government bonds - continued

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
US TREASURY NOTES Not callable 0 750% Due 02/28/2018	425,000	99 30	422,021	99 164	421,447	3 1	(574)	3,187	0 76
US TREASURY NOTE T 0 75 18 Not callable 0 750% Due 04/15/2018	161,000	99 62	160,383	99 047	159,465	1 2	(918)	1,207	0 76
FED NATL MTG ASSOC FNMA 1 125 18 Not callable 1 125% Due 10/19/2018	450,000	99 84	449,271	99 410	447,345	3 3	(1,926)	5,062	1 13
US TREASURY NOTES T 1 875 21 Not callable 1 875% Due 11/30/2021	2,660,000	99 92	2,657,817	99 594	2,649,200	19 4	(8,617)	49,875	1 88
TSY INFLATION INDEX BOND Not callable 0 625% Due 01/15/2024 Original Face = 575,000	586,114 75	103 79	608,335	98 883	579,567	4 2	(28,768)	3,663	0 63
US TREASURY BONDS T 2 375 24 Not callable 2 375% Due 08/15/2024	1,725,000	100 14	1,727,380	101 063	1,743,336	12 8	15,956	40,968	2 35
Total US government bonds			**$6,997,472**		**$6,966,026**	**51.0%**	**($31,446)**	**$113,967**	**1.64%**

Taxable municipal bonds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
N Y ST DORM AUTH ST PIP PIT TAXABLE SER G Not callable 2 825% Due 03/15/2016 Aa1/AAA	300,000	$98 51	$295,524	$100 486	$301,458	2 2%	$5,934	$8,475	2 81%
NEW JERSEY ST ECO DEV AUTH TXBL SER Q Not callable 1 096% Due 06/15/2016 A3/A-	375,000	100 01	375,022	99 883	374,561	2 7	(461)	4,110	1 10
OHIO ST MAJOR NEW ST INFRA BAB-TAXABLE-SER 2 Not callable 3 643% Due 06/15/2016 Aa2/AA	400,000	100 00	400,000	101 136	404,544	3 0	4,544	14,572	3 60

Trade date basis

Taxable municipal bonds - continued	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
MAINE ST MUNI BOND BANK TXBL-REF-SER C Not callable 1 427% Due 11/01/2016 /AA+	290,000	100 00	290,000	100 436	291,264	2 1	1,264	4,138	1 42
Total Taxable municipal bonds			**$1,360,546**		**$1,371,827**	**10.0%**	**$11,281**	**$31,295**	**2.28%**

Corporate bonds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
MORGAN STANLEY Not callable 1 750% Due 02/25/2016 A3/BBB+	300,000	$100 37	$301,103	$100 029	$300,087	2 2%	($1,016)	$5,250	1 75%
GENERAL ELEC CAP CORP Not callable 2 900% Due 01/09/2017 A1/AA+	325,000	102.19	332,111	101 603	330,209	2 4	(1,902)	9,425	2 85
AMERICAN EXPRESS CREDIT Not callable 2 375% Due 03/24/2017 A2/A-	318,000	99 73	317,138	100 770	320,448	2 3	3,310	7,552	2 36
GENERAL ELEC CAP CORP Not callable 2 300% Due 04/27/2017 A1/AA+	50,000	102 02	51,010	101 375	50,687	0 4	(323)	1,150	2 27
BERKSHIRE HATHAWAY FIN Not callable 1 600% Due 05/15/2017 Aa2/AA	50,000	101 06	50,528	100 475	50,237	0 4	(291)	800	1 59
TOYOTA MOTOR CREDIT CORP Not callable 1 125% Due 05/16/2017 Aa3/AA-	50,000	99 95	49,973	99 898	49,949	0 4	(24)	562	1 13
ANHEUSER-BUSCH INBEV WOR Not callable 1 375% Due 07/15/2017 A2/A-	335,000	100 56	336,882	99 281	332,591	2 4	(4,291)	4,606	1 38
CITIGROUP INC Not callable 1 550% Due 08/14/2017 Baa1/BBB+	375,000	99 86	374,475	99 586	373,447	2 7	(1,028)	5,812	1 56
DUKE ENERGY CORP Not callable 1 625% Due 08/15/2017 A3/BBB+	300,000	100 89	302,655	100 199	300,597	2 2	(2,058)	4,875	1 62

Trade date basis

Corporate bonds - continued

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
WHIRLPOOL CORP Not callable 1 650% Due 11/01/2017 Baa2/BBB	50,000	100 10	50,051	99 729	49,864	0 4	(187)	825	1 65
ABBVIE INC ABBV 1 75 17 Not callable 1 750% Due 11/06/2017 Baa1/A	370,000	100 35	371,311	99 836	369,393	2 7	(1,918)	6,475	1 75
AT&T INC Not callable 1 400% Due 12/01/2017 Baa1/BBB+	250,000	99 41	248,522	99 717	249,292	1 8	770	3,500	1 40
VISA INC Not callable 1 200% Due 12/14/2017 A1/A+	380,000	99 95	379,798	99 846	379,414	2 8	(384)	4,560	1 20
UNITEDHEALTH GRP INC SR Not callable 6 000% Due 02/15/2018 A3/A+	300,000	111 35	334,052	108 825	326,475	2 4	(7,577)	18,000	5 51
COCA-COLA CO Not callable 1 150% Due 04/01/2018 Aa3/AA	300,000	99 48	298,440	99 601	298,803	2 2	363	3,450	1 15
APPLE INC FRN 3ML + 25 Not callable 0 584% Due 05/03/2018 Aa1/AA+	370,000	99 69	368,838	99 939	369,774	2 7	936	2,161	0 58
JPMORGAN CHASE & CO 3ML+63 00 Not callable 0 953% Due 01/28/2019 A3/A-	370,000	99 61	368,553	99.414	367,831	2 7	(722)	3,526	0 96
Total Corporate bonds			**$4,535,440**		**$4,519,098**	**33.1%**	**($16,342)**	**$82,529**	**1.83%**

International bonds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
AMERICA MOVIL SAB DE CV Not callable 2 375% Due 09/08/2016 A2/A-	200,000	$100 84	$201,678	$100 404	$200,808	1 5%	($870)	$4,750	2 37%
KFW Not callable 1 250% Due 02/15/2017 Aaa/AAA	300,000	99 63	298,887	100 223	300,669	2 2	1,782	3,750	1 25
Total International bonds			**$500,565**		**$501,477**	**3.7%**	**$912**	**$8,500**	**1.69%**

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Other bonds									
CNH EQUIPMENT TRUST Callable 01/15/2019 @ 100.000 1.370% Due 07/15/2020 Aaa/AAA	**300,000**	**$99.99**	**$299,977**	**$99.170**	**$297,510**	**2.2%**	**($2,467)**	**$4,110**	**1.38%**
Total fixed income			**$13,699,524**		**$13,661,462**	**100.0%**	**($38,062)**	**$240,407**	**1.76%**

Large Cap Core - U.S.

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Consumer discretionary									
DOLLAR GENERAL CORP *(DG)*	1,800	$43 44	$78,196	$71 870	$129,366	3 9%	$51,170	$1,584	1.22%
MACY'S INC *(M)*	895	32 45	29,043	34 980	31,307	0 9	2,264	1,288	4 12
NIKE INC CL B *(NKE)*	1,730	42 66	73,809	62 500	108,125	3 2	34,316	1,107	1 02
PVH CORP *(PVH)*	1,190	106 00	126,140	73 650	87,643	2 6	(38,497)	178	0 20
ROYAL CARIBBEAN CRUISES LD *(RCL)*	615	76 73	47,191	101 210	62,244	1 9	15,053	922	1 48
YUM BRANDS INC *(YUM)*	805	69 60	56,024	73 050	58,805	1 8	2,781	1,481	2 52
Total Consumer discretionary			**$410,403**		**$477,490**	**14.3%**	**$67,087**	**$6,560**	**1.37%**
Consumer staples									
CVS HEALTH CORP *(CVS)*	1,410	$55 22	$77,862	$97 770	$137,855	4 1%	$59,993	$2,397	1 74%
PEPSICO INC *(PEP)*	1,150	95 52	109,846	99 920	114,908	3 4	5,062	3,231	2 81
WAL-MART STORES INC *(WMT)*	1,200	63 71	76,452	61 300	73,560	2 2	(2,892)	2,352	3 20
Total Consumer staples			**$264,160**		**$326,323**	**9.7%**	**$62,163**	**$7,980**	**2.45%**
Energy									
CONOCOPHILLIPS *(COP)*	**2,595**	**$59.64**	**$154,759**	**$46.690**	**$121,160**	**3.6%**	**($33,599)**	**$7,681**	**6.34%**
Financials									
ACE LIMITED *(ACE)*	540	$49 65	$26,810	$116 850	$63,099	1 9%	$36,289	$1,447	2 29%

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Financials - continued									
AMERICAN INTL GROUP INC *(AIG)*	840	40 71	34,194	61 970	52,054	1 6	17,860	940	1 81
CITIGROUP INC *(C)*	1,950	35 65	69,514	51 750	100,912	3 0	31,398	390	0 39
DISCOVER FINANCIAL SVCS *(DFS)*	2,700	59 64	161,041	53 620	144,774	4 3	(16,267)	3,024	2 09
KEYCORP NEW *(KEY)*	8,500	13 20	112,177	13.190	112,115	3 3	(62)	2,550	2 27
MORGAN STANLEY GRP INC *(MS)*	2,000	31 12	62,236	31 810	63,620	1 9	1,384	1,200	1 89
Total Financials			**$465,972**		**$536,574**	**16.0%**	**$70,602**	**$9,551**	**1.78%**
Health care									
AETNA INC NEW *(AET)*	780	$61 75	$48,166	$108 120	$84,333	2 5%	$36,167	$780	0 92%
COMM HLTH SYS INC NEW *(CYH)*	1,800	56 71	102,077	26 530	47,754	1 4	(54,323)		
PFIZER INC *(PFE)*	4,115	29 03	119,447	32 280	132,832	4 0	13,385	4,938	3 72
ST JUDE MEDICAL INC *(STJ)*	1,200	66 03	79,241	61 770	74,124	2 2	(5,117)	1,392	1 88
THERMO FISHER SCIENTIFIC *(TMO)*	1,250	87 61	109,513	141 850	177,312	5 3	67,799	750	0 42
ZIMMER BIOMET HOLDINGS INC *(ZBH)*	1,170	71 12	83,211	102 590	120,030	3 6	36,819	1,029	0 86
Total Health care			**$541,655**		**$636,385**	**19.0%**	**$94,730**	**$8,889**	**1.40%**
Industrials									
ILLINOIS TOOL WORKS INC *(ITW)*	640	$62 76	$40,164	$92 680	$59,315	1 8%	$19,151	$1,408	2 37%
NIELSEN HOLDINGS PLC *(NLSN)*	1,330	32 49	43,206	46 600	61,978	1 9	18,772	1,489	2 40
RAYTHEON CO NEW *(RTN)*	1,520	96 00	145,927	124 530	189,285	5 7	43,358	4,073	2 15
UNION PACIFIC CORP *(UNP)*	1,010	78 04	78,817	78 200	78,982	2 4	165	2,222	2 81
UNITED RENTALS INC *(URI)*	740	94 84	70,184	72 540	53,679	1 6	(16,505)		
Total Industrials			**$378,298**		**$443,239**	**13.4%**	**$64,941**	**$9,192**	**2.07%**
Information technology									
ALPHABET INC CLASS C *(GOOG)*	225	$671 28	$151,039	$758 880	$170,748	5 1%	$19,709		
APPLE INC *(AAPL)*	2,005	68 47	137,276	105 260	211,046	6 3	73,770	4,170	1 98
AVAGO TECHNOLOGIES *(AVGO)*	540	34 79	18,787	145 150	78,381	2 3	59,594	950	1 21
CDW CORP/DE *(CDW)*	1,220	37 82	46,140	42 040	51,288	1 5	5,148	524	1 02

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Information technology - continued									
NXP SEMICONDUCTORS NV *(NXPI)*	1,340	58 13	77,893	84 250	112,895	3 4	35,002		
Total Information technology			**$431,135**		**$624,358**	**18.6%**	**$193,223**	**$5,644**	**0.90%**
Utilities									
AMERICAN WATER WORKS CO *(AWK)*	1,630	$40 18	$65,487	$59 750	$97,392	2 9%	$31,905	$2,216	2 28%
EDISON INTERNATIONAL *(EIX)*	1,450	64 55	93,596	59 210	85,854	2 6	(7,742)	2,784	3 24
Total Utilities			**$159,083**		**$183,246**	**5.5%**	**$24,163**	**$5,000**	**2.73%**
Total large cap core - u.s.			**$2,805,465**		**$3,348,775**	**100.0%**	**$543,310**	**$60,497**	**1.81%**

Large Cap Core - Non U.S.

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Consumer discretionary									
ACCOR	1,005	$51 15	$51,407	$43 439	$43,656	1 9%	($7,751)	$1,036	2 37%
BRIDGESTONE CORP ADR *(BRDCY)*	2,430	17 70	43,007	17 349	42,158	1 9	(849)	920	2 18
KINGFISHER ORD	12,125	5 77	69,942	4 858	58,908	2 6	(11,034)	1,793	3 04
NISSAN MOTOR	7,750	10 55	81,727	10 645	82,502	3 7	775	2,707	3 28
PANDORA A/S ADR *(PNDZY)*	1,730	16 08	27,817	31 733	54,898	2 4	27,081	361	0 66
SKY PLC ADR *(SKYAY)*	1,230	62 28	76,605	65 559	80,637	3 6	4,032	2,441	3 03
TATA MOTORS LTD ADR *(TTM)*	1,650	31 93	52,682	29 470	48,625	2 2	(4,057)	232	0 48
Total Consumer discretionary			**$403,187**		**$411,384**	**18.3%**	**$8,197**	**$9,490**	**2.31%**
Consumer staples									
J SAINSBURY SPN ADR NEW *(JSAIY)*	4,575	$22 85	$104,526	$15 258	$69,805	3 1%	($34,721)	$3,257	4 67%
SVENSKA CL AKTIBLGT ADR *(SVCBY)*	1,800	25 68	46,217	29 239	52,630	2 3	6,413	729	1 39
UNILEVER NV	2,260	38 17	86,265	43 548	98,419	4 4	12,154	2,797	2 84

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Consumer staples - continued									
WILMAR INTERNATIONAL ADR *(WLMIY)*	3,170	26 21	83,093	20 724	65,695	2 9	(17,398)	1,651	2 51
Total Consumer staples			**$320,101**		**$286,549**	**12.7%**	**($33,552)**	**$8,434**	**2.94%**
Energy									
ENAGAS SA	1,500	$30 23	$45,349	$28 232	$42,348	1 9%	($3,001)	$1,730	4 09%
ENCANA CORP	4,700	13 62	63,995	5 065	23,805	1 1	(40,190)	947	3 98
ENI S P A ADR *(E)*	1,740	36 51	63,531	29 800	51,852	2 3	(11,679)	2,667	5 14
SINOPEC/CHINA PETE&CHM ADR *(SNP)*	694	75 96	52,719	59 980	41,626	1 8	(11,093)	1,975	4 74
Total Energy			**$225,594**		**$159,631**	**7.1%**	**($65,963)**	**$7,319**	**4.58%**
Financials									
BNP PARIBAS SPON ADR *(BNPQY)*	3,130	$26 50	$82,937	$28 369	$88,794	3 9%	$5,857	$1,809	2 04%
DBS GROUP HLDGS LTD ADR *(DBSDY)*	1,800	51 60	92,873	47 059	84,706	3 8	(8,167)	3,070	3 63
HSBC HLDGS PLC ADR *(HSBC)*	2,330	50 63	117,967	39 470	91,965	4 1	(26,002)	5,825	6 33
ING GROEP N V CVA NTFL	4,630	15 30	70,825	13 518	62,592	2 8	(8,233)	3,720	5 94
MEDIOBANCA SPA ADR *(MDIBY)*	4,750	9 86	46,819	9 652	45,847	2 0	(972)	821	1 79
ORIX CORP	6,375	13 37	85,256	14 272	90,990	4 0	5,734	2,386	2 62
RSA INS GRP INC SPON ADR *(RSNAY)*	11,320	7 52	85,126	6 286	71,157	3 2	(13,969)	968	1 36
SIAM COMM BANK UNSP ADR *(SMUUY)*	1,530	19 05	29,148	13 283	20,322	0 9	(8,826)	878	4 32
WHARF HOLDINGS ADR *(WARFY)*	4,730	12 54	59,336	11 097	52,488	2 3	(6,848)	1,944	3 70
Total Financials			**$670,287**		**$608,861**	**27.0%**	**($61,426)**	**$21,421**	**3.52%**
Health care									
ASTRAZENECA PLC	1,560	$72 55	$113,185	$68 069	$106,189	4 7%	($6,996)	$4,197	3 95%
OTSUKA HOLDINGS CO LTD	1,350	35 60	48,064	35 917	48,488	2 2	424	1,123	2 32
SHIONOGI & CO LTD	900	45 02	40,520	45 784	41,206	1 8	686	449	1 09
Total Health care			**$201,769**		**$195,883**	**8.7%**	**($5,886)**	**$5,769**	**2.95%**
Industrials									
ITOCHU CORP ADR *(ITOCY)*	**1,785**	**$19.28**	**$34,423**	**$23.974**	**$42,793**	**1.9%**	**$8,370**	**$1,065**	**2 49%**

Trade date basis

Information technology	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
ATOS	625	$78 23	$48,894	$84 099	$52,562	2 3%	$3,668	$542	1 03%
ERICSSON LM TEL CO CL B	4,620	11 58	53,491	9 711	44,866	2 0	(8,625)	1,853	4 13
HITACHI LTD ADR *(HTHIY)*	950	75 06	71,305	57.484	54,609	2 4	(16,696)	779	1 43
NOKIA AB ORD SHS	10,925	7 34	80,152	7 161	78,236	3 5	(1,916)	1,660	2 12
Total Information technology			**$253,842**		**$230,273**	**10.2%**	**($23,569)**	**$4,834**	**2.10%**

Materials									
RIO TINTO LTD	1,850	$42 21	$78,095	$32 549	$60,216	2 7%	($17,879)	$4,012	6 66%
SUMITOMO METAL MIN CO LTD *(SMMYY)*	1,850	13 87	25,654	12 299	22,753	1 0	(2,901)	514	2 26
Total Materials			**$103,749**		**$82,969**	**3.7%**	**($20,780)**	**$4,526**	**5.46%**

Telecom services									
CHINA TELECOM ADR *(CHA)*	1,390	$51.01	$70,899	$46.450	$64,565	2 9%	($6,334)	$1,533	2 37%
KDDI CORP ADR *(KDDIY)*	4,262	5 76	24,531	13 109	55,870	2 5	31,339	792	1 42
Total Telecom services			**$95,430**		**$120,435**	**5.4%**	**$25,005**	**$2,325**	**1.93%**

Utilities									
ELECTRIC PWR DEV CORP	2,030	$35 22	$71,493	$35 983	$73,047	3 2%	$1,554	$1,182	1 62%
TOKYO GAS LTD ADR *(TKGSY)*	2,157	17 22	37,135	18 980	40,939	1 8	3,804	506	1 24
Total Utilities			**$108,628**		**$113,986**	**5.0%**	**$5,358**	**$1,688**	**1 48%**
Total large cap core - non u.s.			**$2,417,010**		**$2,252,764**	**100.0%**	**($164,246)**	**$66,871**	**2.97%**

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Large Cap Strategies									
Large cap strategies funds									
OW LARGE CAP STRATEGIES FD *(OWLSX)* BOOK COST 4,370,242	437,027 102	$8 43	$3,683,510	$12 470	$5,449,727	100 0%	$1,766,217	$44,139	0 81%
Total large cap strategies			**$3,683,510**		**$5,449,727**	**100.0%**	**$1,766,217**	**$44,139**	**0.81%**
Large Cap Select U.S.									
Large Cap Select U.S. - cash and short term									
CASH AVAILABLE (8M7680)			$652		$652	<0 1%	$0		
BESSEMER SWEEP PROGRAM (8M7680) 0 110%	269,641 52	1 00	269,641	1 000	269,641	5 7	0	296	0 11
Total Large Cap Select U.S. - cash and short term			**$270,293**		**$270,293**	**5.7%**	**$0**	**$296**	**0.11%**
Consumer discretionary									
AUTOZONE INC *(AZO)*	300	$590 15	$177,045	$741 910	$222,573	4 7%	$45,528		
DISCOVERY COMM CL A *(DISCA)*	5,500	31 47	173,085	26 680	146,740	3 1	(26,345)		
GAP INC *(GPS)*	6,000	37 55	225,280	24 700	148,200	3 1	(77,080)	5,520	3 72
MATTEL INC *(MAT)*	7,000	29 49	206,410	27 170	190,190	4 0	(16,220)	10,640	5 59
PRICELINE GROUP INC *(PCLN)*	125	1,136 59	142,074	1,274 950	159,368	3 3	17,294		
Total Consumer discretionary			**$923,894**		**$867,071**	**18.2%**	**($56,823)**	**$16,160**	**1.86%**
Consumer staples									
ALTRIA GROUP INC *(MO)*	1,710	$50 86	$86,965	$58 210	$99,539	2 1%	$12,574	$3,864	3 88%
PEPSICO INC *(PEP)*	2,500	98 00	244,992	99 920	249,800	5 2	4,808	7,025	2 81
PHILIP MORRIS INTL INC *(PM)*	2,000	82 14	164,289	87 910	175,820	3 7	11 531	8,160	4 64
Total Consumer staples			**$496,246**		**$525,159**	**11.0%**	**$28,913**	**$19,049**	**3.63%**
Energy									
OCCIDENTAL PETROLEUM *(OXY)*	1,550	$81 31	$126,030	$67 610	$104,795	2 2%	($21,235)	$4,650	4 44%

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Energy - continued									
RANGE RESOURCES CORP *(RRC)*	2,500	50 26	125,648	24 610	61,525	1 3	(64,123)	400	0 65
Total Energy			**$251,678**		**$166,320**	**3.5%**	**($85,358)**	**$5,050**	**3.04%**
Financials									
BANK NEW YORK MELLON CORP *(BK)*	3,250	$40 94	$133,040	$41 220	$133,965	2 8%	$925	$2,210	1 65%
JPMORGAN CHASE & CO *(JPM)*	3,000	62 47	187,413	66 030	198,090	4 2	10,677	5,280	2 67
PNC FINANCIAL SVS GRP *(PNC)*	1,950	89 44	174,413	95 310	185,854	3 9	11,441	3,978	2 14
Total Financials			**$494,866**		**$517,909**	**10.9%**	**$23,043**	**$11,468**	**2.21%**
Health care									
BAXALTA INC *(BXLT)*	3,250	$33 86	$110,047	$39 030	$126,847	2 7%	$16,800	$910	0 72%
BAXTER INTERNATIONAL INC *(BAX)*	2,750	39 34	108,196	38 150	104,912	2 2	(3,284)	1,265	1 21
GILEAD SCIENCES *(GILD)*	2,150	100 54	216,164	101 190	217,558	4 6	1,394	3,698	1 70
MCKESSON CORP *(MCK)*	525	190 26	99,885	197 230	103,545	2 2	3,660	588	0 57
MEDTRONIC PLC *(MDT)*	2,500	75 11	187,787	76 920	192,300	4 0	4,513	3,800	1 98
MERCK & CO INC NEW *(MRK)*	4,030	59 91	241,426	52 820	212,864	4 5	(28,562)	7,415	3 48
QUEST DIAGNOSTICS INC *(DGX)*	2,250	65 57	147,541	71 140	160,065	3 4	12,524	3,420	2 14
Total Health care			**$1,111,046**		**$1,118,091**	**23.6%**	**$7,045**	**$21,096**	**1.89%**
Industrials									
FLUOR CORP NEW COM *(FLR)*	2,350	$60 44	$142,044	$47 220	$110,967	2 3%	($31,077)	$1,974	1 78%
INGERSOLL-RAND PUBLIC LTD *(IR)*	2,250	62 37	140,341	55 290	124,402	2 6	(15,939)	2,610	2 10
UNITED TECHNOLOGIES *(UTX)*	500	110 61	55,303	96 070	48,035	1 0	(7,268)	1,280	2 66
Total Industrials			**$337,688**		**$283,404**	**5.9%**	**($54,284)**	**$5,864**	**2.07%**
Information technology									
APPLE INC *(AAPL)*	2,250	$115 41	$259,682	$105 260	$236,835	5 0%	($22,847)	$4,680	1 98%
APPLIED MATERIALS *(AMAT)*	5,140	22 29	114,552	18 670	95,963	2 0	(18,589)	2,056	2 14

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Information technology - continued									
HEWLETT PACKARD ENTERPR WI *(HPE)*	14,750	16 43	242,322	15 200	224,200	4 7	(18,122)	3,245	1 45
ORACLE CORP *(ORCL)*	4,500	41 82	188,199	36 530	164,385	3 4	(23,814)	2,700	1 64
Total Information technology			**$804,755**		**$721,383**	**15.1%**	**($83,372)**	**$12,681**	**1.76%**
Materials									
PRAXAIR INC *(PX)*	**1,450**	**$121.56**	**$176,258**	**$102.400**	**$148,480**	**3.1%**	**($27,778)**	**$4,147**	**2.79%**
Telecom services									
VERIZON COMMUNICATIONS *(VZ)*	**3,300**	**$45.36**	**$149,679**	**$46.220**	**$152,526**	**3.2%**	**$2,847**	**$7,458**	**4.89%**
Total large cap select u.s.			**$5,016,403**		**$4,770,636**	**100.0%**	**($245,767)**	**$103,269**	**2.16%**

Large Cap - U.S.

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Miscellaneous									
S&P 500 DEP RCPTS *(SPY)*	81,220	$137 22	$11,145,327	$203 870	$16,558,321	100 0%	$5,412,994	$341,611	2 06%
Total large cap - u.s.			**$11,145,327**		**$16,558,321**	**100.0%**	**$5,412,994**	**$341,611**	**2.06%**

Small & Mid Cap

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Small & mid cap funds									
OW SMALL & MID CAP FUND *(OWSMX)* BOOK COST 6,959,800	571,890 198	$10 15	$5,806,282	$14 880	$8,509,726	100 0%	$2,703,444	$70,914	0 83%
Total small & mid cap			**$5,806,282**		**$8,509,726**	**100.0%**	**$2,703,444**	**$70,914**	**0.83%**

Trade date basis

Strategic Opportunities

Strategic Opportunities funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW STRATEGIC OPPTYS FUND *(OWSOX)* BOOK COST 13,671,199	1,879,695 266	$6 80	$12,775,090	$7 250	$13,627,790	100 0%	$852,700	$219,924	1 61%
Total strategic opportunities			**$12,775,090**		**$13,627,790**	**100.0%**	**$852,700**	**$219,924**	**1.61%**
Total value of account			**$58,471,809**		**$69,302,399**		**$10,830,590**	**$1,148,892**	**1.66%**

Trade date basis

Account Holdings

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Cash and Short Term									
BESSEMER SWEEP PROGRAM 0 110%	81,339	$1 00	$81,339	$1 000	$81,339	97 7%		$89	0 11%
BESSEMER SWEEP PROGRAM 0 110%	1,894 86	1 00	6894	1 000	6894	2 3		2	0 11
Total cash and short term			$88,233		$88,233	100.0%		$91	
Fixed Income									
Fixed Income - cash and short term									
BESSEMER SWEEP PROGRAM 0.110%	**100,892.06**	**$1.00**	**$100,892**	**$1.000**	**$100,892**	**10.9%**	**$0**	**$110**	**0.11%**
US government bonds									
US TREASURY NOTES T 0 625 16 Not callable 0 625% Due 12/15/2016	30,000	$100 17	$30,052	$99 855	$29,956	3 2%	($96)	$187	0 63%
US TREASURY NOTES Not callable 0 750% Due 02/28/2018	70,000	99 18	69,423	99 164	69,414	7 5	(9)	525	0 76
US TREASURY NOTE T 0 75 18 Not callable 0 750% Due 04/15/2018	70,000	99 62	69,732	99 047	69,332	7 5	(400)	525	0 76

Trade date basis

US government bonds - continued

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
US TREASURY NOTES T 1 875 21 Not callable 1 875% Due 11/30/2021	175,000	99 92	174,856	99 594	174,289	18 8	(567)	3,281	1 88
TSY INFLATION INDEX BOND Not callable 0 625% Due 01/15/2024 Original Face = 40,000	40,773 2	103 79	42,318	98 883	40,317	4 4	(2,001)	254	0 63
US TREASURY BONDS T 2 375 24 Not callable 2 375% Due 08/15/2024	100,000	100 14	100,138	101 063	101,063	10 9	925	2,375	2 35
Total US government bonds			**$486,519**		**$484,371**	**52.3%**	**($2,148)**	**$7,147**	**1 48%**

Taxable municipal bonds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
MAINE ST MUNI BOND BANK TXBL-REF-SER C Not callable 1.427% Due 11/01/2016 /AA+	**20,000**	**$100.00**	**$20,000**	**$100.436**	**$20,087**	**2.2%**	**$87**	**$285**	**1.42%**

Corporate bonds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
MORGAN STANLEY Not callable 1 750% Due 02/25/2016 A3/BBB+	25,000	$100 36	$25,091	$100 029	$25,007	2 7%	($84)	$437	1 75%
COCA-COLA CO Not callable 1 800% Due 09/01/2016 Aa3/AA	20,000	101 19	20,238	100 352	20,070	2 2	(168)	360	1 79
GENERAL ELEC CAP CORP Not callable 2 900% Due 01/09/2017 A1/AA+	30,000	102 19	30,656	101 603	30,480	3 3	(176)	870	2 85
BERKSHIRE HATHAWAY FIN Not callable 1 600% Due 05/15/2017 Aa2/AA	20,000	99 92	19,984	100 475	20,095	2 2	111	320	1 59
TOYOTA MOTOR CREDIT CORP Not callable 1 125% Due 05/16/2017 Aa3/AA-	20,000	99 95	19,989	99 898	19,979	2 2	(10)	225	1 13
ANHEUSER-BUSCH INBEV WOR Not callable 1 375% Due 07/15/2017 A2/A-	20,000	100 56	20,112	99 281	19,856	2 1	(256)	275	1 38

Trade date basis

Corporate bonds - continued

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
PEPSICO INC Not callable 1 250% Due 08/13/2017 A1/A	20,000	99 48	19,896	99 920	19,984	2 2	88	250	1 25
ABBVIE INC ABBV 1 75 17 Not callable 1 750% Due 11/06/2017 Baa1/A	25,000	100 35	25,088	99 836	24,959	2 7	(129)	437	1 75
BANK OF AMERICA CORP Not callable 1 655% Due 03/22/2018 Baa1/BBB+	25,000	100 62	25,155	100 786	25,196	2 7	41	413	1 64
APPLE INC FRN 3ML + 25 Not callable 0 584% Due 05/03/2018 Aa1/AA+	25,000	99 68	24,921	99 939	24,984	2 7	63	146	0 58
CVS HEALTH CORP Not callable 1 900% Due 07/20/2018 Baa1/BBB+	25,000	100 57	25,143	99 653	24,913	2 7	(230)	475	1 91
JPMORGAN CHASE & CO 3ML+63 00 Not callable 0 953% Due 01/28/2019 A3/A-	25,000	99 61	24,902	99 414	24,853	2 7	(49)	238	0 96
Total Corporate bonds			**$281,175**		**$280,376**	**30.4%**	**($799)**	**$4,446**	**1.59%**

International bonds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
KFW Not callable 1 250% Due 02/15/2017 Aaa/AAA	20,000	$99 63	$19,925	$100 223	$20,044	2 2%	$119	$250	1 25%

Trade date basis

International bonds - continued

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
WESTPAC BANKING CORP Not callable 1 550% Due 05/25/2018 Aa2/AA-	20,000	99 88	19,975	99 321	19,864	2 1	(111)	310	1 56
Total International bonds			**$39,900**		**$39,908**	**4.3%**	**$8**	**$560**	**1.40%**
Total fixed income			**$928,486**		**$925,634**	**100.0%**	**($2,852)**	**$12,548**	**1.36%**

Large Cap Core - U.S.

Consumer discretionary

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
DOLLAR GENERAL CORP *(DG)*	110	$43 64	$4,800	$71 870	$7,905	3 8%	$3,105	$96	1 22%
MACY'S INC *(M)*	55	32 20	1,771	34 980	1,923	0 9	152	79	4 12
NIKE INC CL B *(NKE)*	110	42 16	4,638	62 500	6,875	3 3	2,237	70	1 02
PVH CORP *(PVH)*	75	105 49	7,912	73 650	5,523	2 6	(2,389)	11	0 20
ROYAL CARIBBEAN CRUISES LD *(RCL)*	35	76 60	2,681	101 210	3,542	1 7	861	52	1 48
YUM BRANDS INC *(YUM)*	50	69 42	3,471	73 050	3,652	1 7	181	92	2 52
Total Consumer discretionary			**$25,273**		**$29,420**	**14.0%**	**$4,147**	**$400**	**1.36%**

Consumer staples

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CVS HEALTH CORP *(CVS)*	90	$45 92	$4,133	$97 770	$8,799	4 2%	$4,666	$153	1 74%
PEPSICO INC *(PEP)*	70	95 66	6,696	99 920	6,994	3 3	298	196	2 81
WAL-MART STORES INC *(WMT)*	80	63 68	5,094	61 300	4,904	2 3	(190)	156	3 20
Total Consumer staples			**$15,923**		**$20,697**	**9.8%**	**$4,774**	**$505**	**2.44%**

Energy

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CONOCOPHILLIPS *(COP)*	**145**	**$58.99**	**$8,554**	**$46.690**	**$6,770**	**3.2%**	**($1,784)**	**$429**	**6.34%**

Financials

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
ACE LIMITED *(ACE)*	35	$49 63	$1,737	$116 850	$4,089	1 9%	$2,352	$93	2 29%
AMERICAN INTL GROUP INC *(AIG)*	50	40 66	2,033	61 970	3,098	1 5	1,065	56	1 81
CITIGROUP INC *(C)*	120	35 19	4,223	51 750	6,210	3 0	1,987	24	0 39
DISCOVER FINANCIAL SVCS *(DFS)*	200	59 26	11,851	53 620	10,724	5 1	(1,127)	224	2 09

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Financials - continued									
KEYCORP NEW *(KEY)*	575	13 22	7,599	13.190	7,584	3 6	(15)	172	2 27
MORGAN STANLEY GRP INC *(MS)*	125	30 66	3,832	31 810	3,976	1 9	144	75	1 89
Total Financials			**$31,275**		**$35,681**	**17.0%**	**$4,406**	**$644**	**1.80%**
Health care									
AETNA INC NEW *(AET)*	55	$63 60	$3,498	$108 120	$5,946	2 8%	$2,448	$55	0 92%
COMM HLTH SYS INC NEW *(CYH)*	100	56 26	5,626	26 530	2,653	1 3	(2,973)		
PFIZER INC *(PFE)*	255	28 89	7,368	32 280	8,231	3 9	863	306	3 72
ST JUDE MEDICAL INC *(STJ)*	85	63 67	5,412	61 770	5,250	2 5	(162)	98	1 88
THERMO FISHER SCIENTIFIC *(TMO)*	75	85 07	6,380	141 850	10,638	5 1	4,258	45	0 42
ZIMMER BIOMET HOLDINGS INC *(ZBH)*	70	62 84	4,399	102 590	7,181	3 4	2,782	61	0 86
Total Health care			**$32,683**		**$39,899**	**19.0%**	**$7,216**	**$565**	**1.42%**
Industrials									
ILLINOIS TOOL WORKS INC *(ITW)*	40	$62 28	$2,491	$92 680	$3,707	1 8%	$1,216	$88	2 37%
NIELSEN HOLDINGS PLC *(NLSN)*	80	32 60	2,608	46 600	3,728	1 8	1,120	89	2 40
RAYTHEON CO NEW *(RTN)*	95	95 98	9,118	124 530	11,830	5 6	2,712	254	2 15
UNION PACIFIC CORP *(UNP)*	60	78 82	4,729	78 200	4,692	2 2	(37)	132	2 81
UNITED RENTALS INC *(URI)*	45	94 96	4,273	72 540	3,264	1 6	(1,009)		
Total Industrials			**$23,219**		**$27,221**	**13.0%**	**$4,002**	**$563**	**2.07%**
Information technology									
ALPHABET INC CLASS C *(GOOG)*	15	$668 73	$10,031	$758 880	$11,383	5 4%	$1,352		
APPLE INC *(AAPL)*	125	70 06	8,757	105 260	13,157	6 3	4,400	260	1 98
AVAGO TECHNOLOGIES *(AVGO)*	35	34 71	1,215	145 150	5,080	2 4	3,865	61	1 21
CDW CORP/DE *(CDW)*	75	38 05	2,854	42 040	3,153	1 5	299	32	1 02

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Information technology - continued									
NXP SEMICONDUCTORS NV *(NXPI)*	80	57 16	4,573	84 250	6,740	3 2	2,167		
Total Information technology			**$27,430**		**$39,513**	**18.8%**	**$12,083**	**$353**	**0.89%**
Utilities									
AMERICAN WATER WORKS CO *(AWK)*	100	$40 06	$4,006	$59 750	$5,975	2 8%	$1,969	$136	2 28%
EDISON INTERNATIONAL *(EIX)*	90	64 78	5,830	59 210	5,328	2 5	(502)	172	3 24
Total Utilities			**$9,836**		**$11,303**	**5.3%**	**$1,467**	**$308**	**2.72%**
Total large cap core - u.s.			**$174,193**		**$210,504**	**100.0%**	**$36,311**	**$3,767**	**1.79%**

Large Cap Core - Non U.S.

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Consumer discretionary									
ACCOR	60	$51 33	$3,080	$43 439	$2,606	1 8%	($474)	$61	2 37%
BRIDGESTONE CORP ADR *(BRDCY)*	150	17 56	2,634	17 349	2,602	1 8	(32)	56	2 18
KINGFISHER ORD	730	5 76	4,205	4 858	3,546	2 5	(659)	107	3 04
NISSAN MOTOR	550	10 52	5,785	10 645	5,854	4 1	69	192	3 28
PANDORA A/S ADR *(PNDZY)*	105	16 08	1,688	31 733	3,331	2 4	1,643	21	0 66
SKY PLC ADR *(SKYAY)*	75	61 64	4,623	65 559	4,916	3 5	293	148	3 03
TATA MOTORS LTD ADR *(TTM)*	120	32 25	3,870	29 470	3,536	2 5	(334)	16	0 48
Total Consumer discretionary			**$25,885**		**$26,391**	**18.6%**	**$506**	**$601**	**2.28%**
Consumer staples									
J SAINSBURY SPN ADR NEW *(JSAIY)*	280	$23 06	$6,458	$15 258	$4,272	3 0%	($2,186)	$199	4 67%
SVENSKA CL AKTIBLGT ADR *(SVCBY)*	110	24 88	2,737	29 239	3,216	2 3	479	44	1 39
UNILEVER NV	175	38 23	6,690	43 548	7,620	5 4	930	216	2 84
WILMAR INTERNATIONAL ADR *(WLMIY)*	195	25 73	5,017	20 724	4,041	2 9	(976)	101	2 51
Total Consumer staples			**$20,902**		**$19,149**	**13.6%**	**($1,753)**	**$560**	**2 92%**
Energy									
ENAGAS SA	95	$30 11	$2,860	$28 232	$2,682	1 9%	($178)	$109	4 09%

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Energy - continued									
ENCANA CORP	285	13 59	3,873	5 065	1,443	1 0	(2,430)	57	3 98
ENI S P A ADR *(E)*	105	36 90	3,875	29 800	3,129	2 2	(746)	160	5 14
SINOPEC/CHINA PETE&CHM ADR *(SNP)*	44	76 36	3,360	59 980	2,639	1 9	(721)	125	4 74
Total Energy			**$13,968**		**$9,893**	**7.0%**	**($4,075)**	**$451**	**4.56%**
Financials									
BNP PARIBAS SPON ADR *(BNPQY)*	190	$26 60	$5,054	$28 369	$5,390	3 8%	$336	$109	2 04%
DBS GROUP HLDGS LTD ADR *(DBSDY)*	110	50 94	5,603	47 059	5,176	3 7	(427)	187	3 63
HSBC HLDGS PLC ADR *(HSBC)*	140	50 20	7,028	39 470	5,525	3 9	(1,503)	350	6 33
ING GROEP N V CVA NTFL	280	15 14	4,239	13 518	3,785	2 7	(454)	224	5 94
MEDIOBANCA SPA ADR *(MDIBY)*	325	9 86	3,206	9 652	3,136	2 2	(70)	56	1 79
ORIX CORP	390	13 46	5,251	14 272	5,566	3 9	315	146	2 62
RSA INS GRP INC SPON ADR *(RSNAY)*	715	7 51	5,373	6 286	4,494	3 2	(879)	61	1 36
SIAM COMM BANK UNSP ADR *(SMUUY)*	95	19 02	1,807	13 283	1,261	0 9	(546)	54	4 32
WHARF HOLDINGS ADR *(WARFY)*	290	12 17	3,530	11 097	3,218	2 3	(312)	119	3 70
Total Financials			**$41,091**		**$37,551**	**26.6%**	**($3,540)**	**$1,306**	**3 48%**
Health care									
ASTRAZENECA PLC	95	$72 24	$6,863	$68 069	$6,466	4 6%	($397)	$255	3 95%
OTSUKA HOLDINGS CO LTD	85	35 07	2,981	35 917	3,052	2 2	71	70	2 32
SHIONOGI & CO LTD	55	44 15	2,428	45 784	2,518	1 8	90	27	1 09
Total Health care			**$12,272**		**$12,036**	**8.6%**	**($236)**	**$352**	**2.92%**
Industrials									
ITOCHU CORP ADR *(ITOCY)*	**110**	**$19.23**	**$2,115**	**$23.974**	**$2,637**	**1.9%**	**$522**	**$65**	**2.49%**
Information technology									
ATOS	35	$76 83	$2,689	$84 099	$2,943	2 1%	$254	$30	1 03%

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Information technology - continued									
ERICSSON LM TEL CO CL B	280	11 56	3,237	9 711	2,719	1 9	(518)	112	4 13
HITACHI LTD ADR *(HTHIY)*	55	73 53	4,044	57 484	3,161	2 2	(883)	45	1 43
NOKIA AB ORD SHS	660	7 34	4,842	7 161	4,726	3 3	(116)	100	2 12
Total Information technology			**$14,812**		**$13,549**	**9.5%**	**($1,263)**	**$287**	**2.12%**
Materials									
RIO TINTO LTD	130	$42 45	$5,518	$32 549	$4,231	3 0%	($1,287)	$281	6 66%
SUMITOMO METAL MIN CO LTD *(SMMYY)*	150	14 09	2,113	12 299	1,844	1 3	(269)	41	2 26
Total Materials			**$7,631**		**$6,075**	**4.3%**	**($1,556)**	**$322**	**5.30%**
Telecom services									
CHINA TELECOM ADR *(CHA)*	85	$52 52	$4,464	$46 450	$3,948	2 8%	($516)	$93	2 37%
KDDI CORP ADR *(KDDIY)*	260	5 75	1,496	13 109	3,408	2 4	1,912	48	1 42
Total Telecom services			**$5,960**		**$7,356**	**5.2%**	**$1,396**	**$141**	**1.92%**
Utilities									
ELECTRIC PWR DEV CORP	125	$35 02	$4,377	$35 983	$4,498	3 2%	$121	$72	1 62%
TOKYO GAS LTD ADR *(TKGSY)*	132	17 02	2,247	18 980	2,505	1 8	258	31	1 24
Total Utilities			**$6,624**		**$7,003**	**5.0%**	**$379**	**$103**	**1.47%**
Total large cap core - non u.s.			**$151,260**		**$141,640**	**100.0%**	**($9,620)**	**$4,188**	**2.96%**

Large Cap Strategies

Large cap strategies funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW LARGE CAP STRATEGIES FD *(OWLSX)* BOOK COST 494,475	50,865 901	$9 14	$464,669	$12 470	$634,297	100 0%	$169,628	$5,137	0 81%
Total large cap strategies			**$464,669**		**$634,297**	**100.0%**	**$169,628**	**$5,137**	**0.81%**

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Large Cap - U.S.									
Miscellaneous									
S&P 500 DEP RCPTS *(SPY)*	5,065	$131 82	$667,653	$203 870	$1,032,601	100 0%	$364,948	$21,303	2 06%
Total large cap - u.s.			**$667,653**		**$1,032,601**	**100.0%**	**$364,948**	**$21,303**	**2.06%**
Small & Mid Cap									
Small & mid cap funds									
OW SMALL & MID CAP FUND *(OWSMX)* BOOK COST 398,216	34,264 398	$10 82	$370,607	$14 880	$509,854	100 0%	$139,247	$4,248	0 83%
Total small & mid cap			**$370,607**		**$509,854**	**100.0%**	**$139,247**	**$4,248**	**0.83%**
Strategic Opportunities									
Strategic Opportunities funds									
OW STRATEGIC OPPTYS FUND *(OWSOX)* BOOK COST 860,282	119,770 181	$6 70	$802,419	$7 250	$868,333	100 0%	$65,914	$14,013	1 61%
Total strategic opportunities			**$802,419**		**$868,333**	**100.0%**	**$65,914**	**$14,013**	**1.61%**
Total value of account			**$3,647,520**		**$4,411,096**		**$763,576**	**$65,295**	**1.48%**