



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



Form 990-PF

## 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 instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

2015

Open to Public  
Inspection

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

Name of foundation MARGARET Q LANDENBERGER RESEARCH FOUNDATION		A Employer identification number 65-0350358
Number and street (or P O box number if mail is not delivered to street address) 1013 CENTRE ROAD SUITE 101		Room/suite
City or town, state or province, country, and ZIP or foreign postal code WILMINGTON, DE 19805		
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/> <input checked="" type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> <input checked="" type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> <input checked="" type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 18,091,388</b>	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <input checked="" type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> <input checked="" type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	714			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	328,086	328,086		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,941,415			
	b Gross sales price for all assets on line 6a 4,462,166				
	7 Capital gain net income (from Part IV, line 2)		1,941,415		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total Add lines 1 through 11	2,270,215	2,269,501		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	92,910			92,910
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)	500	0	0	500
	c Other professional fees (attach schedule)	44,925	44,925		0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	22,608	8,908		0
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy	15,000	0	0	15,000
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications			0	
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	175,943	53,833	0	108,410
	25 Contributions, gifts, grants paid	903,100			903,100
	26 Total expenses and disbursements. Add lines 24 and 25	1,079,043	53,833	0	1,011,510
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,191,172			
	b Net investment income (if negative, enter -0-)		2,215,668		
	c Adjusted net income(if negative, enter -0-)			0	

	<b>Part II Balance Sheets</b>	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	<b>1</b> Cash—non-interest-bearing . . . . .				
	<b>2</b> Savings and temporary cash investments . . . . .		288,610	1,396,659	1,396,659
	<b>3</b> Accounts receivable ► _____				
	Less allowance for doubtful accounts ► _____			0	0
	<b>4</b> Pledges receivable ► _____				
	Less allowance for doubtful accounts ► _____				
	<b>5</b> Grants receivable . . . . .				
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .				
	<b>7</b> Other notes and loans receivable (attach schedule) ► _____				
	Less allowance for doubtful accounts ► _____ 0				
	<b>8</b> Inventories for sale or use . . . . .				
	<b>9</b> Prepaid expenses and deferred charges . . . . .				
<b>10a</b>	Investments—U S and state government obligations (attach schedule)				
<b>b</b>	Investments—corporate stock (attach schedule) . . . . .		9,356,608	9,439,721	11,280,577
<b>c</b>	Investments—corporate bonds (attach schedule) . . . . .		5,557,000	5,557,000	5,414,152
<b>11</b>	Investments—land, buildings, and equipment basis ► _____				
	Less accumulated depreciation (attach schedule) ► _____				
<b>12</b>	Investments—mortgage loans. . . . .				
<b>13</b>	Investments—other (attach schedule) . . . . .				0
<b>14</b>	Land, buildings, and equipment basis ► _____				
	Less accumulated depreciation (attach schedule) ► _____				
<b>15</b>	Other assets (describe ► _____)				
<b>16</b>	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)		15,202,218	16,393,380	18,091,388
<b>17</b>	Accounts payable and accrued expenses . . . . .				
<b>18</b>	Grants payable . . . . .				
<b>19</b>	Deferred revenue . . . . .				
<b>20</b>	Loans from officers, directors, trustees, and other disqualified persons				
<b>21</b>	Mortgages and other notes payable (attach schedule) . . . . .				
<b>22</b>	Other liabilities (describe ► _____)				
<b>23</b>	<b>Total liabilities</b> (add lines 17 through 22) . . . . .			0	
	<b>Foundations that follow SFAS 117, check here ► <input type="checkbox"/></b>				
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>				
<b>24</b>	Unrestricted . . . . .				
<b>25</b>	Temporarily restricted . . . . .				
<b>26</b>	Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/></b>				
	<b>and complete lines 27 through 31.</b>				
<b>27</b>	Capital stock, trust principal, or current funds . . . . .		15,202,218	16,393,380	
<b>28</b>	Paid-in or capital surplus, or land, bldg , and equipment fund				
<b>29</b>	Retained earnings, accumulated income, endowment, or other funds				
<b>30</b>	<b>Total net assets or fund balances</b> (see instructions) . . . . .		15,202,218	16,393,380	
<b>31</b>	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .		15,202,218	16,393,380	

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b>	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) . . . . .	<b>1</b>	15,202,218
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	1,191,172
<b>3</b>	Other increases not included in line 2 (itemize) ► _____	<b>3</b>	0
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	16,393,390
<b>5</b>	Decreases not included in line 2 (itemize) ► _____	<b>5</b>	10
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	16,393,380

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)		How acquired (b) P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	Date sold (d) (mo, day, yr)
<b>1a</b> See Additional Data Table				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>(e) Gross sales price</b>	<b>Depreciation allowed (f) (or allowable)</b>	<b>Cost or other basis (g) plus expense of sale</b>	<b>Gain or (loss) (h) (e) plus (f) minus (g)</b>	
<b>a</b> See Additional Data Table				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i) FMV as of 12/31/69</b>	<b>Adjusted basis (j) as of 12/31/69</b>	<b>Excess of col (i) (k) over col (j), if any</b>	<b>(l)</b>	
<b>a</b> See Additional Data Table				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 }		<b>2</b>	1,941,415
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		<b>3</b>	

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

Yes  No

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

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (col (b) divided by col (c))
2014	888,125	19,521,374	0 045495
2013	785,517	18,440,866	0 042597
2012	645,760	16,293,788	0 039632
2011	802,491	15,461,035	0 051904
2010	654,617	14,402,571	0 045451
<b>2</b> Total of line 1, column (d).			<b>2</b> 0 225079
<b>3</b> 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			<b>3</b> 0 045016
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.			<b>4</b> 18,698,658
<b>5</b> Multiply line 4 by line 3.			<b>5</b> 841,739
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).			<b>6</b> 22,157
<b>7</b> Add lines 5 and 6.			<b>7</b> 863,896
<b>8</b> Enter qualifying distributions from Part XII, line 4.			<b>8</b> 1,011,510

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

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1	1	22,157
Date of ruling or determination letter _____ <b>(attach copy of letter if necessary—see instructions)</b>			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	2	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)	3	22,157
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .	4	0
3	Add lines 1 and 2. . . . .	5	22,157
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .		
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	26,773
b	Exempt foreign organizations—tax withheld at source. . . . .	6b	
c	Tax paid with application for extension of time to file (Form 8868). . . . .	6c	0
d	Backup withholding erroneously withheld . . . . .	6d	
7	Total credits and payments Add lines 6a through 6d. . . . .	7	26,773
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	4,616
11	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> 4,616 <b>Refunded</b> <input type="checkbox"/>	11	0

**Part VII-A Statements Regarding Activities**

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .	<input type="checkbox"/>	<b>Yes</b>	<b>No</b>
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . .	<input type="checkbox"/>	<b>Yes</b>	<b>No</b>
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
1c	Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	<input type="checkbox"/>	<b>Yes</b>	<b>No</b>
1d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year			
	(1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .	<input type="checkbox"/>	<b>Yes</b>	<b>No</b>
	<i>If "Yes," attach a detailed description of the activities.</i>			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .	<input type="checkbox"/>	<b>Yes</b>	<b>No</b>
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	<input type="checkbox"/>	<b>Yes</b>	<b>No</b>
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<input type="checkbox"/>	<b>Yes</b>	<b>No</b>
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .	<input type="checkbox"/>	<b>Yes</b>	<b>No</b>
	<i>If "Yes," attach the statement required by General Instruction T.</i>			
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? . . . . .			
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i> . . . . .	<input type="checkbox"/>	<b>Yes</b>	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)			
	<input type="checkbox"/> FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	<input type="checkbox"/>	<b>Yes</b>	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> . . . . .	<input type="checkbox"/>	<b>Yes</b>	<b>No</b>
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> . . . . .	<input type="checkbox"/>	<b>Yes</b>	<b>No</b>

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). . . . .	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	13	Yes	
14	The books are in care of ► BROWN BROTHERS HARRIMAN TRUST CO NA Telephone no ► (302) 552-4040 Located at ► 1013 CENTRE ROAD SUITE 101 WILMINGTON DE ZIP +4 ► 19805			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ► 15 and enter the amount of tax-exempt interest received or accrued during the year . . . . . ►			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
<b>1a</b>	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 <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ► Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ► Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If any answer is "Yes" to 1a(1)-(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . . ► Organizations relying on a current notice regarding disaster assistance check here. . . . . ►	1b	
<b>c</b>	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? . . . . .	1c	No
<b>2</b>	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))		
<b>a</b>	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 <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions) . . . . .	2b	No
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
<b>3a</b>	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . ► Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015). . . . .	3b	
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	No
<b>b</b>	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015? . . . . .	4b	No

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

<b>5a</b>	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))?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . .		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). . . . .		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . .		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>b</b>	If any answer is "Yes" to 5a(1)-(5), did <b>any</b> 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)? . . . . .	
Organizations relying on a current notice regarding disaster assistance check here. . . . . ►		
<b>c</b>	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d).</i>		
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	
<i>If "Yes" to 6b, file Form 8870.</i>		
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>b</b>	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .	

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	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	Expense account (e) other allowances
BROWN BROTHERS HARRIMAN TR CO OF DE 1013 CENTRE ROAD SUITE 101 WILMINGTON, DE 19805	TRUSTEE 1	92,910		

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation	(e) Expense account other allowances
NONE				
<b>Total</b> number of other employees paid over \$50,000				

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
BRUCE W MOSKOWITZ MD	CONSULTANT	3,000
225 LIST ROAD		
PALM BEACH, FL 33480		
STEVEN M ATLSCHULER MD	CONSULTANT	3,000
1932 PANAMA STREET		
PHILADELPHIA, PA 19103		
JUSTIN MCARTHUR MD	CONSULTANT	3,000
1708 BOLTON STREET		
BALTIMORE, MD 21217		
ALEISTER J SAUNDERS PH D	CONSULTANT	3,000
3245 CHESTNUT STREET		
PHILADELPHIA, PA 19104		
LISA M GUAY-WOODFORD MD	CONSULTANT	3,000
11022 KENILWORTH AVENUE		
GARRETT PARK, MD 20896		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

## Expenses

---

**1 NONE**

2

3

4

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

**Amount**

1 NONE

2

---

All other program-related investments. See instructions.

3

**Total.** Add lines 1 through 3

**Part X Minimum Investment Return**

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities. . . . .	1a	17,909,103	
b	Average of monthly cash balances. . . . .	1b	1,074,306	
c	Fair market value of all other assets (see instructions). . . . .	1c	0	
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d	18,983,409	
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	18,983,409	
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	284,751	
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	18,698,658	
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	934,933	

**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	934,933	
2a	Tax on investment income for 2015 from Part VI, line 5. . . . .	2a	22,157	
b	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	2b		
c	Add lines 2a and 2b. . . . .	2c	22,157	
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	912,776	
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0	
5	Add lines 3 and 4. . . . .	5	912,776	
6	Deduction from distributable amount (see instructions). . . . .	6	0	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	912,776	

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes			
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	1a	1,011,510	
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	0	
3	Amounts set aside for specific charitable projects that satisfy the			
a	Suitability test (prior IRS approval required). . . . .	3a	0	
b	Cash distribution test (attach the required schedule). . . . .	3b	0	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,011,510	
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions). . . . .	5	22,157	
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6	989,353	

**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
<b>1</b> Distributable amount for 2015 from Part XI, line 7				912,776
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only. . . . .			903,009	
<b>b</b> Total for prior years 2013, 20__, 20__		0		
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010. . . . .	0			
<b>b</b> From 2011. . . . .	0			
<b>c</b> From 2012. . . . .	0			
<b>d</b> From 2013. . . . .	0			
<b>e</b> From 2014. . . . .	0			
<b>f Total</b> of lines 3a through e. . . . .		0		
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4 ► \$ 1,011,510				
<b>a</b> Applied to 2014, but not more than line 2a			903,009	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2015 distributable amount. . . . .				108,501
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0		
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				804,275
<b>7</b> 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			
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . . . .	0			
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a. . . . .	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2011. . . . .	0			
<b>b</b> Excess from 2012. . . . .	0			
<b>c</b> Excess from 2013. . . . .	0			
<b>d</b> Excess from 2014. . . . .	0			
<b>e</b> Excess from 2015. . . . .	0			

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a			
c	Qualifying distributions from Part XII, line 4 for each year listed			
d	Amounts included in line 2c not used directly for active conduct of exempt activities			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III)			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

**Part XV Supplementary Information (Complete this part only if the organization 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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b> See Additional Data Table				
<b>Total</b>			► 3a	903,100
<b>b Approved for future payment</b>				
<b>Total</b>			► 3b	

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

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments. . . . .					
<b>4</b> Dividends and interest from securities. . . . .			14	328,086	
<b>5</b> Net rental income or (loss) from real estate					
a Debt-financed property. . . . .					
b Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property. . . . .					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory. . . . .			18	1,941,415	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
<b>12</b> Subtotal Add columns (b), (d), and (e). . . . .					
<b>13</b> Total Add line 12, columns (b), (d), and (e). . . . .				2,269,501	2,269,501

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



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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) (mo, day, yr)	(d) Date sold (mo, day, yr)
64 ALPHABET INC CL C		2014-06-24	2015-11-16
21 ALPHABET INC CL C		2014-06-24	2015-11-17
115 ALPHABET INC CL C		2012-03-12	2015-12-15
2200 BAXALTA INC COM STK		2010-04-22	2015-09-14
700 BAXALTA INC COM STK		2012-06-08	2015-09-14
3275 BAXTER INTL INC		2010-04-22	2015-07-14
700 BAXTER INTL INC		2012-06-08	2015-07-14
2476 BAXTER INTL INC		2010-04-27	2015-08-06
200 CALIFORNIA RESOURCES CORP COM STK		2011-08-16	2015-02-20
1240 CALIFORNIA RESOURCES CORP COM STK		2004-08-24	2015-02-20

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (g) plus expense of sale	(h) (e) plus (f) minus (g)
46,311		36,262	10,049
15,308		11,898	3,410
85,635		39,384	46,251
80,542		50,368	30,174
25,627		16,286	9,341
123,165		86,656	36,509
26,325		19,112	7,213
103,956		56,471	47,485
1,449		1,430	19
8,981		2,663	6,318

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			10,049
			3,410
			46,251
			30,174
			9,341
			36,509
			7,213
			47,485
			19
			6,318

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

(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.)
336 CHUBB CORP		2007-07-19	2015-07-01
259 CHUBB CORP		2007-07-20	2015-07-02
486 CHUBB CORP		2007-07-20	2015-07-16
644 CHUBB CORP		2007-07-20	2015-07-22
750 CHUBB CORP		2007-09-17	2015-07-31
350 CHUBB CORP		2007-09-17	2015-09-14
75 CHUBB CORP		2008-10-09	2015-11-02
128 CHUBB CORP		2008-10-09	2015-11-03
77 CHUBB CORP		2008-10-09	2015-11-05
81 CHUBB CORP		2008-10-09	2015-11-11

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
41,151		17,536	23,615
31,731		13,396	18,335
59,292		25,136	34,156
79,139		33,025	46,114
93,750		38,319	55,431
42,211		15,638	26,573
9,733		3,159	6,574
16,594		5,391	11,203
9,968		3,243	6,725
10,486		3,411	7,075

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			23,615
			18,335
			34,156
			46,114
			55,431
			26,573
			6,574
			11,203
			6,725
			7,075

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
139 CHUBB CORP		2008-10-09	2015-11-17
3850 COMCAST CORP CL A		2007-11-15	2015-07-21
2875 COMCAST CORP CL A		2007-11-15	2015-09-14
400 DENTSPLY INTL INC		2008-11-24	2015-07-21
800 DENTSPLY INTL INC		2008-11-24	2015-09-14
1075 EBAY INC		2009-01-26	2015-09-14
479 GOOGLE INC CL C		2014-06-24	2015-05-13
200 GOOGLE INC CL C		2014-06-24	2015-07-21
150 GOOGLE INC CL C		2014-06-24	2015-09-14
4050 LIBERTY INTERACTIVE CORP Q-A		2008-01-04	2015-09-14

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
18,025		5,854	12,171
246,760		77,180	169,580
161,083		57,634	103,449
20,801		10,305	10,496
42,668		20,610	22,058
27,853		5,240	22,613
258		271	-13
133,264		113,318	19,946
93,417		84,989	8,428
111,751		51,884	59,867

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			12,171
			169,580
			103,449
			10,496
			22,058
			22,613
			-13
			19,946
			8,428
			59,867

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
5900 MICROSOFT CORP		2011-12-27	2015-09-14
1375 MICROSOFT CORP		2008-10-09	2015-09-14
850 MICROSOFT CORP		2008-10-09	2015-12-15
2375 NESTLE S A SPONS ADR		2004-08-24	2015-09-14
1200 NOVARTIS AG - ADR		2005-03-11	2015-07-21
950 NOVARTIS AG - ADR		2005-03-11	2015-09-14
4550 PROGRESSIVE CORP OHIO		2008-04-23	2015-07-21
2100 PROGRESSIVE CORP OHIO		2008-04-23	2015-09-14
299 94 T ROWE PRICE NEW ASIA FUND		2013-05-31	2015-07-09
25161 754 T ROWE PRICE NEW ASIA FUND		2011-12-29	2015-07-09

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
253,879		164,520	89,359
59,167		32,565	26,602
47,353		20,131	27,222
175,530		55,632	119,898
124,279		59,056	65,223
90,855		46,753	44,102
138,326		81,766	56,560
63,457		37,738	25,719
4,868		5,000	-132
408,375		350,000	58,375

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
			89,359
			26,602
			27,222
			119,898
			65,223
			44,102
			56,560
			25,719
			-132
			58,375

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

(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.)
250 HENRY SCHEIN INC COM STK		2011-10-13	2015-07-21
450 HENRY SCHEIN INC COM STK		2011-10-13	2015-09-14
500 TARGET CORP		2011-08-01	2015-01-07
56 TARGET CORP		2011-08-05	2015-01-13
319 TARGET CORP		2011-08-05	2015-01-15
675 TARGET CORP		2011-08-05	2015-02-04
275 TARGET CORP		2011-08-05	2015-02-18
250 TARGET CORP		2011-08-05	2015-02-23
275 TARGET CORP		2011-08-05	2015-02-25
396 TARGET CORP		2011-08-09	2015-03-04

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
36,877		15,910	20,967
60,780		27,977	32,803
38,254		24,569	13,685
4,295		2,698	1,597
24,574		15,367	9,207
51,243		32,516	18,727
21,148		13,247	7,901
19,187		12,043	7,144
21,160		13,201	7,959
30,891		18,832	12,059

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			20,967
			32,803
			13,685
			1,597
			9,207
			18,727
			7,901
			7,144
			7,959
			12,059

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
629 TARGET CORP		2011-08-09	2015-03-05
7700 U S BANCORP		2009-12-21	2015-09-14
150 WAL-MART STORES INC		2006-02-02	2015-01-13
189 WASTE MANAGEMENT INC		2004-08-24	2015-01-21
256 WASTE MANAGEMENT INC		2004-08-24	2015-01-22
305 WASTE MANAGEMENT INC		2004-08-24	2015-01-23
799 WASTE MANAGEMENT INC		2004-08-24	2015-04-08
151 WASTE MANAGEMENT INC		2004-08-24	2015-04-09
675 WASTE MANAGEMENT INC		2004-08-24	2015-09-14
5875 WELLS FARGO & CO		2011-01-24	2015-09-14

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

(e) Gross sales price	Depreciation allowed (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
49,107		29,913	19,194
314,869		177,675	137,194
13,585		6,883	6,702
9,971		5,271	4,700
13,510		7,140	6,370
16,080		8,506	7,574
43,677		22,284	21,393
8,263		4,211	4,052
33,609		18,826	14,783
308,947		190,347	118,600

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			19,194
			137,194
			6,702
			4,700
			6,370
			7,574
			21,393
			4,052
			14,783
			118,600

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) (mo, day, yr) Date acquired	(d) (mo, day, yr) Date sold
2000 ZOETIS INC COM STK		2014-01-22	2015-07-21
1650 ZOETIS INC COM STK		2014-01-24	2015-09-14
CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
98,172		62,935	35,237
73,735		51,170	22,565
			36,909

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

(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
			35,237
			22,565

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
THOMAS JEFFERSON UNIVERSITY 925 CHESTNUT STREET PHILADELPHIA, PA 19107	NONE	PC	RESEARCH SUPPORT	100,000
JOHN HOPKINS UNIV SCHOOL OF MED 600 NORTH WOLFE ST MEYER 6-181 BALTIMORE, MD 21287	NONE	PC	RESEARCH SUPPORT	100,000
DREXEL UNIVERSITY OFFICE OF RESEARCH PHILADELPHIA, PA 191042875	NONE	PC	GENERAL SUPPORT	200,000
FIDELITY CHARITABLE GIFT FUND PO BOX 770001 CINCINNATI, OH 452770053	NONE	PC	GENERAL SUPPORT	3,100
MAYO CLINIC 200 FIRST STREET SW ROCHESTER, NM 559050001	NONE	PC	GENERAL SUPPORT	100,000
Temple University 1801 NORTH BROAD STREET Philadelphia, PA 19122	NONE	PC	GENERAL	100,000
Massachusetts General Hospital 55 FRUIT STREET Boston, MA 02114	NONE	PC	GENERAL	100,000
North American Fdn for Univ Manchester PO BOX 293 Littleton, MA 01460	NONE	PC	GENERAL	100,000
TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA 3451 WALNUT STREET PHILADELPHIA, PA 19104	NONE	PC	RESEARCH SUPPORT	100,000
<b>Total. . . . .</b>			<b>► 3a</b>	<b>903,100</b>

## TY 2015 Accounting Fees Schedule

**Name:** MARGARET Q LANDENBERGER RESEARCH FOUNDATION

**EIN:** 65-0350358

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC)	500			500

## TY 2015 Compensation Explanation

**Name:** MARGARET Q LANDENBERGER RESEARCH FOUNDATION

**EIN:** 65-0350358

Person Name	Explanation
BROWN BROTHERS HARRIMAN TR CO OF DE	Trustee Fees

## TY 2015 Contractor Compensation Explanation

**Name:** MARGARET Q LANDENBERGER RESEARCH FOUNDATION

**EIN:** 65-0350358

Contractor	Explanation
BRUCE W MOSKOWITZ MD	Consultant Fee
STEVEN M ATLSCHULER MD	Consultant Fee
JUSTIN MCARTHUR MD	Consultant Fee
ALEISTER J SAUNDERS PH D	Consultant Fee
LISA M GUAY-WOODFORD MD	Consultant Fee

## TY 2015 Investments Corporate Bonds Schedule

**Name:** MARGARET Q LANDENBERGER RESEARCH FOUNDATION

**EIN:** 65-0350358

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BBH LIMITED DURATION FUND CL I	5,557,000	5,414,152

## TY 2015 Investments Corporate Stock Schedule

**Name:** MARGARET Q LANDENBERGER RESEARCH FOUNDATION**EIN:** 65-0350358

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
AIT GLOBAL EMERG MKTS OPP FD I	1,200,000	1,015,200
BAXTER INTL INC		
BBH INTERNATIONAL EQTY FD CL N	944,679	1,090,801
BED BATH & BEYOND INC	275,400	232,710
BERKSHIRE HATHAWAY INC CL B	263,890	593,400
CALIFORNIA RESOURCES CORP		
CELANESE CORP SERIES A	169,584	262,587
CHUBB CORP	18,952	59,688
COMCAST CORP CL A	119,779	337,169
DENTSPLY INTL INC	11,336	26,774
DIAGEO PLC-SPONSORED ADR	152,528	294,489
EBAY INC	5,674	31,987
EOG RESOURCES INC	173,701	258,384
GOOGLE INC CL C		
HENRY SCHEIN INC COM STK	12,288	31,638
LIBERTY INTERACTIVE A	54,304	127,666
LONGLEAF PARTNERS SMALL CAP FD	700,000	580,501
MICROSOFT CORP	88,139	220,533
NESTLE S A SPONS ADR	68,515	217,679
NOVARTIS AG - ADR	132,876	232,308
OCCIDENTAL PETROLEUM CORP	113,331	243,396
ORACLE CORP	392,835	366,944
PRAXAIR INC	243,532	235,520
PROGRESSIVE CORP OHIO	103,331	182,850
QUALCOMM INC	340,417	284,915
SCHLUMBERGER LTD	276,162	258,075
SOUTHWESTERN ENERGY CO	335,715	65,412
T ROWE PRICE NEW ASIA FUND		
TARGET CORP		
U S BANCORP	147,865	281,622

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UNILEVER N V-NY SHARES	143,357	162,450
WAL-MART STORES INC	69,922	96,548
WASTE MANAGEMENT INC	43,131	84,111
WELLS FARGO & CO	205,203	371,007
ZOETIS INC COM STK	133,705	217,509
ALPS SERIES TR CLARKSTON	900,000	900,900
PAYPAL HOLDINGS INC	51,446	119,967
ALPHABET INC	102,665	269,402
BAXALTA INC	71,600	138,596
DISCOVERY COMMUNICATIONS	183,859	174,018
AKRE FOCUS FUND	1,190,000	1,213,821

## TY 2015 Other Decreases Schedule

**Name:** MARGARET Q LANDENBERGER RESEARCH FOUNDATION

**EIN:** 65-0350358

Description	Amount
ROUNDING OF SALES	10

## TY 2015 Other Professional Fees Schedule

**Name:** MARGARET Q LANDENBERGER RESEARCH FOUNDATION**EIN:** 65-0350358

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MGMT FEES- SUBJECT T	44,743	44,743		
OTHER NONALLOCABLE EXPENSES -	182	182		

## TY 2015 Taxes Schedule

**Name:** MARGARET Q LANDENBERGER RESEARCH FOUNDATION**EIN:** 65-0350358

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL ESTIMATES - PRINCIPAL	13,700	0		0
FOREIGN TAXES ON QUALIFIED FOR	8,908	8,908		0