Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation: ROGER L. AND LAURA D. ZELLER CHARITABLE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 5005 WEST AVENUE, SUITE 100

Room/suite:

City or town, state or province, country, and ZIP or foreign postal code: SAN ANTONIO TX 78213

A Employer identification number: 74-2610755

B Telephone number (see instructions): (210) 343-3322

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 1,751,229.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	REVENUE				
1	Contributions, gifts, grants, etc, received (attach schedule)	30,000.			
2	Ck ► ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	32,313.	32,313.		
5 a	Gross rents				
b	Net rental income or (loss)				
6 a	Net gain or (loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain			0.	
9	Income modifications				
10 a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) See Line 11 Stmt	197.	-369.		
12	**Total.** Add lines 1 through 11	62,510.	31,944.	0.	
	OPERATING AND ADMINISTRATIVE EXPENSES				
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16 a	Legal fees (attach schedule)				
b	Accounting fees (attach sch) L-16b Stmt	1,600.	800.		800.
c	Other prof fees (attach sch) L-16c Stmt	43,119.	21,560.		21,559.
17	Interest				
18	Taxes (attach schedule)(see instrs) FOREIGN TAX PAID	58.	58.	58.	
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) OFFICE SUPPLIES	2,750.	1,375.		1,375.
24	**Total operating and administrative expenses** Add lines 13 through 23	47,527.	23,793.	58.	23,734.
25	Contributions, gifts, grants paid	124,800.			124,800.
26	**Total expenses and disbursements** Add lines 24 and 25	172,327.	23,793.	58.	148,534.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-109,817.			
b	**Net investment income** (if negative, enter -0-)		8,151.		
c	**Adjusted net income** (if negative, enter -0-)			0.	

RECEIVED
MAY 09 2016
IRS-OSC
OGDEN, UT

SCANNED MAY 23 2016

A Y

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	164,652.	248,858.	248,858.
	3	Accounts receivable ►			
		Less: allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		Less: allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U.S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule)			
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)	1,424,238.	1,185,528.	1,502,371.
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	1,588,890.	1,434,386.	1,751,229.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	7,899,801.	7,929,801.	
	29	Retained earnings, accumulated income, endowment, or other funds	-6,310,911.	-6,495,415.	
	30	**Total net assets or fund balances** (see instructions)	1,588,890.	1,434,386.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,588,890.	1,434,386.	

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	1,588,890.
2	Enter amount from Part I, line 27a	2	-109,817.
3	Other increases not included in line 2 (itemize) ► BOOK TAX TIMING DIFFERENCE	3	5,659.
4	Add lines 1, 2, and 3	4	1,484,732.
5	Decreases not included in line 2 (itemize) ► CAPITAL LOSS ON INVESTMENTS	5	50,346.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,434,386.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	CAPITAL GAIN DISTRIBUTION	P	Various	Various
b	PUBLIC TRADED SECURITIES (SEE ATTACHED)	P	Various	Various
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	7,426.		0.	7,426.
b	1,132,892.		1,183,238.	-50,346.
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a	0.	0.	0.	7,426.
b				-50,346.
c				
d				
e				

2	Capital gain net income or (net capital loss). . . . { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } . . .	2	-42,920.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . .	3	-42,920.

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	412,068.	1,718,676.	0.239759
2013	8,576.	1,152,026.	0.007444
2012	235,071.	18,113.	12.978027
2011	195,908.	45,657.	4.290864
2010	318,913.	24,444.	13.046678

2	**Total** of line 1, column (d)	2	30.562772
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	6.112554
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	1,638,016.
5	Multiply line 4 by line 3	5	10,012,461.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	82.
7	Add lines 5 and 6.	7	10,012,543.
8	Enter qualifying distributions from Part XII, line 4	8	148,534.

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)

1 a	Exempt operating foundations described in section 4940(d)(2), check here . . . . ► ☐ and enter 'N/A' on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary — see instrs)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here . ► ☐ and enter 1% of Part I, line 27b		1	163.
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	163.
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	163.
6	Credits/Payments:			
a	2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a		
b	Exempt foreign organizations — tax withheld at source	6 b		
c	Tax paid with application for extension of time to file (Form 8868)	6 c		
d	Backup withholding erroneously withheld	6 d		
7	Total credits and payments Add lines 6a through 6d		7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►		9	163.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	0.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ►	**Refunded** ►	11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1 a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1 b		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?	1 c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation . . . ► $ ______ **(2)** On foundation managers . . . . ► $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers . . . . ► $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either. • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, col (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► ______			
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*	8 b	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 ► JAIME GONZALES Telephone no ► (210) 343-3322

Located at ► 5005 WEST AVENUE, SUITE 100 SAN ANTONIO TX ZIP + 4 ► 78213

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

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

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country ►			

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

			Yes	No
	File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.			
1 a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1 b		
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions.)	2 b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__			
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)*	3 b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4 b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ 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)? 5 b

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6 b X

If 'Yes' to 6b, file Form 8870

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? 7 b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RONALD J. HERRMANN 5005 WEST AVENUE, SUITE 100 SAN ANTONIO TX 78213	TRUSTEE 1.00	0.	0.	0.
KAREN H. HERRMANN 5005 WEST AVENUE, SUITE 100 SAN ANTONIO TX 78213	TRUSTEE 1.00	0.	0.	0.
DAVID S. HERRMANN 5005 WEST AVENUE, SUITE 100 SAN ANTONIO TX 78213	TRUSTEE 1.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NOT APPLICABLE	0.
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 NOT APPLICABE	0.
2	
All other program-related investments. See instructions 3 NONE	0.
Total. Add lines 1 through 3 ▶	None

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	1 a	1,553,329.
b Average of monthly cash balances	1 b	109,631.
c Fair market value of all other assets (see instructions)	1 c	
d **Total** (add lines 1a, b, and c)	1 d	1,662,960.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1 e		
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	1,662,960.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	24,944.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,638,016.
6 **Minimum investment return.** Enter 5% of line 5	6	81,901.

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	81,901.
2 a Tax on investment income for 2015 from Part VI, line 5	2 a	163.		
b Income tax for 2015 (This does not include the tax from Part VI)	2 b			
c Add lines 2a and 2b			2 c	163.
3 Distributable amount before adjustments. Subtract line 2c from line 1			3	81,738.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	81,738.
6 Deduction from distributable amount (see instructions)			6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	81,738.

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	1 a	148,534.
b Program-related investments — total from Part IX-B	1 b	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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	148,534.
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	0.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	148,534.

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					81,738.
2 Undistributed income, if any, as of the end of 2015					
a Enter amount for 2014 only				84,511.	
b Total for prior years 20 __, 20 __, 20 __					
3 Excess distributions carryover, if any, to 2015					
a From 2010	317,691.				
b From 2011	193,625.				
c From 2012	234,165.				
d From 2013	8,576.				
e From 2014	412,068.				
f Total of lines 3a through e		1,166,125.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► $ 148,534.					
a Applied to 2014, but not more than line 2a					
b Applied to undistributed income of prior years (Election required — see instructions)					
c Treated as distributions out of corpus (Election required — see instructions)					
d Applied to 2015 distributable amount					
e Remaining amount distributed out of corpus		148,534.			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,314,659.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount — see instructions			0.		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount — see instructions				84,511.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016					81,738.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)					
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)		317,691.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a		996,968.			
10 Analysis of line 9					
a Excess from 2011	193,625.				
b Excess from 2012	234,165.				
c Excess from 2013	8,576.				
d Excess from 2014	412,068.				
e Excess from 2015	148,534.				

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).)

RONALD J. HERRMANN, 505 WEST AVENUE, SUITE 100 SAN ANTONIO, TX 78213

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:

RON HERRMANN
5005 WEST AVENUE, SUITE 100
SAN ANTONIO TX 78213 (210) 343-3322

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

APPLICTION SHOULD INCLUDE PROOF OF STATUS UNDER I.R.C. 509(A)(1)

c Any submission deadlines

NONE

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

CONTRIBUTIONS GIVEN ARE LIMITED TO THE FOLLOWING AREAS: HEALTHCARE, ZOO AND ANIMAL WELFARE, PROMOTION OF EDUCATION AD CHARITIES RELATED TO

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*				
SAN ANTONIO MUSEUM OF ART 200 WEST JONES AVENUE SAN ANOTNIO TX 78215	NONE	EXEMPT	CHARITABLE	1,000.
THE UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER 703 FLOYD CURL DRIVE SAN ANTONIO TX 78229-3900	NONE	EXEMPT	CHARITABLE	2,500.
CANCER THERAPY AND RESEARCH CENTER 7979 WURZBACH ROAD SAN ANTONIO TX 78229	NONE	EXEMPT	CHARITABLE	2,000.
ST MARY'S UNIVERSITY ONE CAMINO SANTA MARIA SAN ANTONIO TX 78228	NONE	EXEMPT	CHARITABLE	10,000.
HEMISFAIR CONSERVANCY P.O. BOX 1262 SAN ANTONIO TX 78295	NONE	EXEMPT	CHARITABLE	50,000.
SAN ANTONIO ZOOLOGICAL SOCIETY 3903 N. ST. MARY'S STREET SAN ANTONIO TX 78212	NONE	EXEMPT	CHARITABLE	9,300.
SAN ANTONIO CHILDENS MUSEUM 305 EAST HOUSTON SAN ANTONIO TX 78205	NONE	EXEMPT	CHARITABLE	10,000.
SAINT MARY'S HALL 9401 STARCREST SAN ANTONIO TX 78217	NONE	EXEMPT	CHARITABLE	40,000.
Total . . . . ► **3a**				124,800.
b *Approved for future payment*				
Total . . . . ► **3b**				-

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	32,313.	
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	-42,921.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a MISCELLANOUS INCOME			1	197.	
b PARTNERSHIP K-1			1	-369.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				-10,780.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 -10,780.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
	NOT APPLICBLE

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

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

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

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

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

b If 'Yes,' complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

May 5, 2016 ▶ TRUSTEE

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
THEODORE F. MEYER	Theodore F Meyer CPA	5/4/16		P00231511

Firm's name ► THEODORE F. MEYER, CPA

Firm's EIN ► 74-2723721

Firm's address ► 120 AUSTIN HIGHWAY SUITE 104
SAN ANTONIO TX 78209

Phone no (210) 828-0002

Schedule B
(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2015

Name of the organization	Employer identification number
ROGER L. AND LAURA D. ZELLER CHARITABLE FOUNDATION	74-2610755

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).

Schedule B (Form 990, 990-EZ, or 990-PF) (2015) Page 1 of 1 of **Part I**

Name of organization	Employer identification number
ROGER L. AND LAURA D. ZELLER CHARITABLE FOUNDATION	74-2610755

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ZELLER LIVING TRUST 5005 WEST AVENUE, SUITE 100 SAN ANTONIO TX 78213	$ 30,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

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

Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
MISCELLANEOUS	197.		
PARTNERSHIP K-1		-369.	
Total	197.	-369.	

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Theodore Meyer CPA	Tax	1,600.	800.		800.
Total		1,600.	800.		800.

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Santa Cruz Finl	Administrative	32,700.	16,350.		16,350.
Morgan Stanley	Investment	10,419.	5,210.		5,209.
Total		43,119.	21,560.		21,559.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (a) thru (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)	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus exp of sale	(h) Gain or (loss) (e) + (f) - (g)
QUALCOMM INC, 275 SH	P	7/1/2013	4/17/2015	18,474	-	16,887	1,587
KRAFT FOODS GROUP INC COM, 254 SH	P	4/28/2010	4/17/2015	22,071	-	8,051	14,020
AQR STYLE PREMIA ALTERNATIVE, 5415.318 SH	P	2/13/2015	4/28/2015	52,095	-	50,904	1,191
BLACKROCK GLB LONG/SHORT EQ, 72.251 SH	P	2/19/2014	2/13/2015	863	-	849	14
BLACKROCK GLB LONG/SHORT EQ, 22.521 SH	P	4/28/2015	8/20/2015	265	-	271	(6)
BLACKSTONE ALT MULT-STRAT INST, 755.811 SH	P	2/13/2015	7/22/2015	7,951	-	7,709	242
BLACKSTONE ALT MULT-STRAT INST, 3.279 SH	P	2/13/2015	8/20/2015	34	-	33	1
BLACKSTONE ALT MULT-STRAT INST,688.43 SH	P	4/28/2015	8/20/2015	7,229	-	7,125	104
BLACKSTONE ALT MULT-STRAT INST, 518.506 SH	P	2/13/2015	9/23/2015	5,418	-	5,289	129
DEUTSCHE GLB INFRASTRUCTURE, 5.412 SH	P	2/13/2015	4/28/2015	82	-	81	1
DEUTSCHE GLB INFRASTRUCTURE, 4811.571 SH	P	2/13/2015	7/28/2015	66,870	-	71,714	(4,844)
DEUTSCHE GLB INFRASTRUCTURE, 3.214 SH	P	3/24/2015	7/28/2015	45	-	48	(3)
FRANKLIN MUTUAL GLB DISCOV Z,1365.592 SH	P	8/20/2015	12/9/2015	43,352	-	45,522	(2,170)
GOLDMAN SACHS MULTI MGR ALT, 709.49 SH	P	2/13/2015	7/22/2015	7,726	-	7,726	-
GOLDMAN SACHS MULTI MGR ALT, 2.112 SH	P	2/13/2015	8/20/2015	22	-	23	(1)
GOLDMAN SACHS MULTI MGR ALT, 224.303 SH	P	4/28/2015	8/20/2015	2,382	-	2,481	(99)
GOLDMAN SACHS MULTI MGR ALT, 511.824 SH	P	2/13/2015	9/23/2015	5,308	-	5,574	(266)
GOTHAM ABSOLUTE RETURN, 5112.308 SH	P	2/13/2015	4/28/2015	69,885	-	71,266	(1,381)
GUGGENHEIM MACRO OPPORT, 103.689 SH	P	8/20/2015	9/23/2015	2,721	-	2,745	(24)
HIGHLAND GLB ALLOCATION, 532.709 SH	P	4/28/2015	7/22/2015	6,371	-	7,021	(650)
HIGHLAND GLB ALLOCATION, 71.385 SH	P	4/28/2015	7/22/2015	854	-	941	(87)
HIGHLAND GLB ALLOCATION, 348.095 SH	P	4/28/2015	9/23/2015	3,606	-	4,588	(982)
HIGHLAND GLB ALLOCATION, 102.277 SH	P	4/28/2015	9/23/2015	1,060	-	1,348	(288)
HIGHLAND GLB ALLOCATION, 6770.013 SH	P	4/28/2015	12/9/2015	60,118	-	89,229	(29,111)
HIGHLAND GLB ALLOCATION, 71.385 SH	P	4/28/2015	12/9/2015	634	-	955	(321)
HIGHLAND GLB ALLOCATION, 102.277 SH	P	5/5/2015	12/9/2015	908	-	1,289	(381)
JOHN HANCOCK SEAPORT, 248.32 SH	P	8/20/2015	9/23/2015	2,679	-	2,744	(65)
LOCORR MKT TREND, 217.045 SH	P	8/20/2015	9/23/2015	2,730	-	2,726	4
MAINSTAY CUSHING MLP PREMIER, 131.303 SH	P	2/13/2015	4/28/2015	2,801	-	2,766	35
PIMCO STCKPLUS AR SH STAT, 655.529 SH	P	2/19/2014	2/13/2015	1,527	-	1,822	(295)
TORTOISE MLP & PIPLINEINST, 3123.291 SH	P	4/28/2015	9/23/2015	45,820	-	53,395	(7,575)
TOUCHSTONE MERGER ARBITRAGE, 98.145 SH	P	2/19/2014	2/13/2015	1,045	-	1,057	(12)
VIRTUS PREM ALPHASECTOR(SM), 1461.329 SH	P	2/13/2015	4/28/2015	19,304	-	19,231	73
BLACKROCK GLB LONG/SHORT EQ, 698.112 SH	P	2/19/2014	7/22/2015	8,227	-	8,203	24
FORWARD TACTICAL GRWTH ADV, 4.53 SH	P	5/3/2012	4/28/2015	119	-	120	(1)
FORWARD TACTICAL GRWTH ADV, 832.537 SH	P	10/30/2013	4/28/2015	21,862	-	23,761	(1,899)
FORWARD TACTICAL GRWTH ADV, 279.776 SH	P	2/19/2014	4/28/2015	7,347	-	7,308	39
INVESCO BALANCE-RISK ALLOC, 457.086 SH	P	5/3/2012	8/20/2015	5,252	-	5,741	(489)
INVESCO BALANCE-RISK ALLOC, 366.034 SH	P	6/19/2012	8/20/2015	4,206	-	4,550	(344)
INVESCO BALANCE-RISK ALLOC, 166.362 SH	P	3/27/2013	8/20/2015	1,912	-	2,139	(227)
INVESCO BALANCE-RISK ALLOC, 1321.05 SH	P	10/30/2013	8/20/2015	15,179	-	17,279	(2,100)
IVY ASSET STATEGY, 29.31 SH	P	10/30/2013	4/28/2015	787	-	905	(118)
MAINSTAY CUSHING MLP PREMIER, 1375.314 SH	P	5/3/2012	4/28/2015	29,335	-	24,445	4,890
MAINSTAY CUSHING MLP PREMIER, 43.377 SH	P	6/19/2012	4/28/2015	925	-	723	202
MAINSTAY CUSHING MLP PREMIER, 655.827 SH	P	10/18/2013	4/28/2015	13,988	-	13,040	948
MAINSTAY CUSHING MLP PREMIER, 1148.443 SH	P	10/30/2013	4/28/2015	24,496	-	23,249	1,247
MAINSTAY MARKETFIELD, 4241.349 SH	P	3/27/2013	2/13/2015	68,583	-	70,576	(1,993)

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (a) thru (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)	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus exp of sale	(h) Gain or (loss) (e) + (f) - (g)
MAINSTAY MARKETFIELD, 2361.178 SH	P	10/30/2013	2/13/2015	38,180	-	42,855	(4,675)
PIMCO STCKPLUS AR SH STAT, 6635.507 SH	P	10/18/2013	2/13/2015	15,461	-	19,376	(3,915)
PIMCO STCKPLUS AR SH STAT, 3784.574 SH	P	10/30/2013	2/13/2015	8,818	-	10,937	(2,119)
PIMCO STCKPLUS AR SH STAT, 31.564 SH	P	12/27/2013	2/13/2015	74	-	87	(13)
TOUCHSTONE MERGER ARBITRAGE, 3487.972 SH	P	10/18/2013	2/13/2015	37,147	-	38,751	(1,604)
TOUCHSTONE MERGER ARBITRAGE, 1918.013 SH	P	10/30/2013	2/13/2015	20,427	-	21,309	(882)
TOUCHSTONE MERGER ARBITRAGE, 163.145 SH	P	12/12/2013	2/13/2015	1,737	-	1,762	(25)
TOUCHSTONE MERGER ARBITAGE, 38.388 SH	P	12/27/2013	2/13/2015	409	-	413	(4)
TRANSPARENT VL DIRECT ALLOC, 2720.01 SH	P	10/18/2013	2/13/2015	36,258	-	37,863	(1,605)
TRANSPARENT VL DIRECT ALLOC, 1536.162 SH	P	10/30/2013	2/13/2015	20,477	-	21,260	(783)
TRANSPARENT VL DIRECT ALLOC, 137.793 SH	P	12/27/2013	2/13/2015	1,837	-	1,929	(92)
VIRTUS PREM ALPHASECTR(SM), 812.98 SH	P	5/3/2012	4/28/2015	10,739	-	10,585	154
VIRTUS PREM ALPHASECTR(SM), 860.196 SH	P	6/19/2012	4/28/2015	11,363	-	11,088	275
VIRTUS PREM ALPHASECTR(SM), 820.84 SH	P	10/18/2013	4/28/2015	10,843	-	13,232	(2,389)
VIRTUS PREM ALPHASECTR(sm), 2011.758 SH	P	10/30/2013	4/28/2015	26,575	-	32,691	(6,116)
VIRTUS PREM ALPHASECTR(sm), 42.519 SH	P	2/19/2014	4/28/2015	562	-	697	(135)
WELLS FARGO ADV ABS RETR ADM, 46.675 SH	P	3/27/2013	2/13/2015	523	-	498	25
WELLS FARGO ADV ABS RET ADM, 4.874 SH	P	10/30/2013	4/28/2015	55	-	55	-
WELLS FARGO ADV ABS RET ADM, 696.103 SH	P	3/27/2013	7/22/2015	7,615	-	7,434	181
WELLS FARGO ADV ABS RET ADM, 2769.833 SH	P	3/27/2013	8/20/2015	29,139	-	29,582	(443)
WELLS FARGO ADV ABS RET ADM, 2253.075 SH	P	10/18/2013	8/20/2015	23,702	-	25,279	(1,577)
WELLS FARGO ADV ABS RET ADM, 3114.311 SH	P	10/30/2013	8/20/2015	32,763	-	35,067	(2,304)
WELLS FARGO ADV ABS RET ADM, 300.999 SH	P	2/19/2014	8/20/2015	3,167	-	3,341	(174)
FIRST EAGLE GLB, 371.263 SH	P	9/2/2011	7/22/2015	19,284	-	17,189	2,095
FORWARD TACTICAL GRWTH ADV, 704.763 SH	P	9/2/2011	2/13/2015	18,359	-	18,239	120
FORWARD TACTICAL GRWTH ADV, 60.168 SH	P	9/23/2011	2/13/2015	1,567	-	1,549	18
FORWARD TACTICAL GRWTH ADV, 367.016 SH	P	9/23/2011	4/28/2015	9,638	-	9,451	187
FORWARD TACTICAL GRWTH ADV, 479.655 SH	P	11/1/2011	4/28/2015	12,596	-	12,236	360
INVESCO BALANCED-RISK ALLOC, 976.238 SH	P	11/1/2011	7/22/2015	11,196	-	11,842	(646)
IVY ASSET STRATEGY, 236.793 SH	P	9/2/2011	2/13/2015	6,249	-	5,738	511
IVY ASSET STRATEGY, 657.239 SH	P	9/23/2011	2/13/2015	17,345	-	14,604	2,741
IVY ASSET STRATEGY, 146.957 SH	P	9/23/2011	7/22/2015	3,812	-	3,265	547
IVY ASSET STRATEGY, 37.388 SH	P	9/23/2011	9/23/2015	868	-	831	37
IVY ASSET STRATEGY, 71.065 SH	P	11/1/2011	9/23/2015	1,650	-	1,686	(36)
PUTNAM ABS=OLUTE RET 700, 837.483 SH	P	9/2/2011	2/13/2015	10,408	-	9,422	986
VIRTUS PREM ALPHASECTR(sm), 534.256 SH	P	10/18/2011	4/28/2015	7,058	-	6,310	748
VIRTUS PREM ALPHASECTR(sm), 798.587 SH	P	11/1/2011	4/28/2015	10,523	-	9,336	1,187
Total				1,132,892	-	1,183,238	(50,346)