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Form 990-PF

Return of Private Foundation

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

OMB No 1545-0052

2015

Department of the Treasury
Internal Revenue Service

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.

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation THE ITHAKA FOUNDATION		A Employer identification number 76-0555608						
Number and street (or P.O. box number if mail is not delivered to street address) C/O JAMES V. BAIRD 1401 MCKINNEY	Room/suite 2700	B Telephone number (713) 452-2020						
City or town, state or province, country, and ZIP or foreign postal code HOUSTON, TX 77002		C If exemption application is pending, check here ☐						
G Check all that apply. <table border="0"> <tr> <td>☐ Initial return</td> <td>☐ Initial return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☐ Address change</td> <td>☐ Name change</td> </tr> </table>		☐ Initial return	☐ Initial return of a former public charity	☐ Final return	☐ Amended return	☐ Address change	☐ Name change	D 1 Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
☐ 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		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐						
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,950,980.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐						
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____								

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received					
2 Check ☒ if the foundation is not required to attach Sch. B interest on savings and temporary cash investments		14,980.	14,980.		STATEMENT 1
4 Dividends and interest from securities		36,856.	36,856.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		92,609.			
b Gross sales price for all assets on line 6a 523,644.					
7 Capital gain net income (from Part IV, line 2)			92,609.		
8 Net short-term capital gain				N/A	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		5,274.	5,274.	0.	STATEMENT 3
12 Total Add lines 1 through 11		149,719.	149,719.	0.	
13 Compensation of officers, directors, trustees, etc.		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		3,250.	3,250.	0.	0.
c Other professional fees					
17 Interest					
18 Taxes		1,812.	472.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		11,966.	11,966.	0.	0.
24 Total operating and administrative expenses Add lines 13 through 23		17,028.	15,688.	0.	0.
25 Contributions, gifts, grants paid		122,750.			122,750.
26 Total expenses and disbursements. Add lines 24 and 25		139,778.	15,688.	0.	122,750.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		9,941.			
b Net investment income (if negative, enter -0-)			134,031.		
c Adjusted net income (if negative, enter -0-)				0.	

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11-24-15

LHA For Paperwork Reduction Act Notice, see instructions

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15550426 147931 5479-055

2015.03040 THE ITHAKA FOUNDATION

5479-051

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	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		86,972.	42,936.	42,936.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		771.	1,360.	1,360.
	10a	Investments - U.S. and state government obligations STMT 7		94,123.	65,512.	65,679.
	b	Investments - corporate stock STMT 8		1,279,245.	1,363,393.	1,550,164.
	c	Investments - corporate bonds STMT 9		289,641.	287,492.	290,841.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,750,752.	1,760,693.	1,950,980.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		1,750,752.	1,760,693.	
30	Total net assets or fund balances		1,750,752.	1,760,693.		
31	Total liabilities and net assets/fund balances		1,750,752.	1,760,693.		

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	1,750,752.
2	Enter amount from Part I, line 27a	2	9,941.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,760,693.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,760,693.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE STATEMENT 12	P	VARIOUS	VARIOUS
b SEE STATEMENT 12	P	VARIOUS	VARIOUS
c SEE STATEMENT 12	P	08/06/15	08/06/15
d SEE STATEMENT 12	P	VARIOUS	VARIOUS
e CAPITAL GAINS DIVIDENDS			

(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 34,768.		36,061.	-1,293.
b 189,050.		159,277.	29,773.
c 25.		25.	0.
d 276,824.		235,672.	41,152.
e 22,977.			22,977.

(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			-1,293.
b			29,773.
c			0.
d			41,152.
e			22,977.

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	92,609.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	-1,293.

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	109,500.	2,076,393.	.052736
2013	121,277.	2,015,845.	.060162
2012	136,242.	1,851,984.	.073565
2011	93,550.	1,868,020.	.050080
2010	104,200.	1,855,823.	.056148

2 Total of line 1, column (d)	2	.292691
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	.058538
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,055,351.
5 Multiply line 4 by line 3	5	120,316.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,340.
7 Add lines 5 and 6	7	121,656.
8 Enter qualifying distributions from Part XII, line 4	8	122,750.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	1,340.
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	1,340.
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	1,340.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,360.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,360.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	20.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax	11	20.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) TX		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► DAVID H. LANGSTAFF Telephone no. ► 202-355-7830 Located at ► 24020 OLD HUNDRED RD, DICKERSON, MD ZIP+4 ► 20842-9665		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

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

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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

6b

If "Yes" to 6b, file Form 8870

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID H. LANGSTAFF	PRESIDENT/TREASURER			
C/O JAMES BAIRD, 1401 MCKINNEY #2700	1.00	0.	0.	0.
HOUSTON, TX 77002				
CYNTHIA SHAUER LANGSTAFF	VICE PRESIDENT/SECRETARY			
C/O JAMES BAIRD, 1401 MCKINNEY #2700	1.00	0.	0.	0.
HOUSTON, TX 77002				
LEE M. LANGSTAFF	DIRECTOR			
C/O JAMES BAIRD, 1401 MCKINNEY #2700	0.50	0.	0.	0.
HOUSTON, TX 77002				

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

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

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
	0.
2	
All other program-related investments See instructions.	
3 N/A	
	0.
	0.
Total. Add lines 1 through 3	

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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	2,011,213.
b	Average of monthly cash balances	1b	74,299.
c	Fair market value of all other assets	1c	1,139.
d	Total (add lines 1a, b, and c)	1d	2,086,651.
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	2,086,651.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	31,300.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,055,351.
6	Minimum investment return. Enter 5% of line 5	6	102,768.

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	102,768.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,340.
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,340.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	101,428.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	101,428.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	101,428.

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	122,750.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	122,750.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,340.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	121,410.

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				101,428.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	12,474.			
b From 2011	1,890.			
c From 2012	45,159.			
d From 2013	21,931.			
e From 2014	7,020.			
f Total of lines 3a through e	88,474.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$	122,750.			
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				101,428.
e Remaining amount distributed out of corpus	21,322.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	109,796.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	12,474.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	97,322.			
10 Analysis of line 9.				
a Excess from 2011	1,890.			
b Excess from 2012	45,159.			
c Excess from 2013	21,931.			
d Excess from 2014	7,020.			
e Excess from 2015	21,322.			

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
BLACKROCK CENTER FOR THE ARTS 12901 TOWN COMMONS DR GERMANTOWN, MD 20874	NONE	PC	GENERAL FUND	13,000.
FLOCK DANCE TROUPE 139 STAR MOUNTAIN RD SHARON, VT 05065	NONE	PC	GENERAL FUND	750.
MONTGOMERY COUNTRYSIDE ALLIANCE P.O. BOX 24 POOLESVILLE, MD 20837	NONE	PC	GENERAL FUND	20,000.
NATIONAL OUTDOOR LEADERSHIP SCHOOL 284 LINCOLN ST LANDER, WY 82520	NONE	PC	GENERAL FUND	1,500.
PESTALOZZI USA CHILDREN'S CHARITY 1202 LEXINGTON AVE NEW YORK, NY 10028	NONE	PC	GENERAL FUND	7,500.
Total	SEE CONTINUATION SHEET(S) ▶ 3a			122,750.
b Approved for future payment				
NONE				
Total	▶ 3b			0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE ASPEN INSTITUTE 1000 NORTH THIRD STREET ASPEN, CO 81611	NONE	PC	GENERAL FUND	10,000.
THE POTOMAC SCHOOL 1301 POTOMAC SCHOOL ROAD MCLEAN, VA 22101	NONE	PC	GENERAL FUND	5,000.
THE PUTNEY SCHOOL ELM LEA FARM PUTNEY, VT 05346	NONE	PC	GENERAL FUND	1,000.
SMITH COLLEGE 33 ELM STREET NORTHAMPTON, MA 01063	NONE	PC	GENERAL FUND	5,000.
POSSE FOUNDATION 14 WALL STREET, STE 8A-60 NEW YORK, NY 10005	NONE	PC	GENERAL FUND	1,000.
THE BARNESVILLE SCHOOL INC. P.O. BOX 404 BARNESVILLE, MD 20838	NONE	PC	GENERAL FUND	2,500.
CENTER FOR HIGHER AMBITION LEADERSHIP 25 BURLINGTON MALL RD, STE 502 BURLINGTON, MA 01803	NONE	PC	GENERAL FUND	10,000.
JOHN HOPKINS UNIVERSITY 3910 KESWICK ROAD, SUITE N2100 BALTIMORE, MD 21211	NONE	PC	GENERAL FUND	7,500.
WOLF TRAP FOUNDATION FOR THE PERFORMING ARTS 1645 TRAP RD VIENNA, VA 22182	NONE	PC	GENERAL FUND	22,500.
REVELS HOUSTON, INC. 5314 PAISLEY HOUSTON, TX 77096	NONE	PC	GENERAL FUND	5,000.
Total from continuation sheets				80,000.

76-0555608

3 Grants and Contributions Paid During the Year (Continuation)

523631
04-01-15

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ATLANTIC TRUST	13,368.	13,368.	0.
ATLANTIC TRUST - OID	64.	64.	0.
ATLANTIC TRUST - US GOVT INT	1,548.	1,548.	0.
TOTAL TO PART I, LINE 3	14,980.	14,980.	0.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ATLANTIC TRUST	36,856.	0.	36,856.	36,856.	0.
ATLANTIC TRUST	22,977.	22,977.	0.	0.	0.
TO PART I, LINE 4	59,833.	22,977.	36,856.	36,856.	0.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	4,850.	4,850.	0.
NONDIVIDEND DISTRIBUTION	424.	424.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	5,274.	5,274.	0.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	3,250.	3,250.	0.	0.	
TO FORM 990-PF, PG 1, LN 16B	3,250.	3,250.	0.	0.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX ON DIVIDENDS	472.	472.	0.	0.	
EXCISE TAX	1,340.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	1,812.	472.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	11,966.	11,966.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	11,966.	11,966.	0.	0.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT 13	X		65,512.	65,679.
TOTAL U.S. GOVERNMENT OBLIGATIONS			65,512.	65,679.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			65,512.	65,679.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT 13	1,363,393.	1,550,164.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,363,393.	1,550,164.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT 13	287,492.	290,841.
TOTAL TO FORM 990-PF, PART II, LINE 10C	287,492.	290,841.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	10
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NAME OF MANAGER

DAVID H. LANGSTAFF
 CYNTHIA SHAUER LANGSTAFF
 LEE M. LANGSTAFF

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

DAVID H. LANGSTAFF
24020 OLD HUNDRED RD
DICKERSON, MD 20842-9665

TELEPHONE NUMBER

202-355-7830

FORM AND CONTENT OF APPLICATIONS

EACH APPLICATION SHOULD INCLUDE THE AMOUNT AND PURPOSE OF THE GRANT AS WELL AS GENERAL INFORMATION REGARDING THE APPLYING ORGANIZATION. APPLICATIONS ARE ACCEPTED AT ANY TIME. NOTICE OF APPROVAL, REJECTION OR REQUEST FOR ADDITIONAL INFORMATION IS USUALLY SENT WITHIN ONE MONTH NO RESTRICTIONS APPLY.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

2015 Tax Information Statement

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ATLANTIC TRUST COMPANY, N.A.
100 FEDERAL STREET, 37TH FLOOR
BOSTON, MA 02110

Recipient's Name and Address:
THE ITHAKA FOUNDATION
C/O JAMES V BAIRD
1401 MCKINNEY STREET, SUITE 2700
HOUSTON, TX 77010

2015 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.
Covered (Box 5 is not checked)

Description of property (Box 1a)

Cusip Number	Date Sold or Disposed (Box 1c)	Date Acquired (Box 1b)	Form 8949 Checkbox	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)
Short Term Sales Reported on 1099-B										
5 0	ALLERGAN PLC SHS									
G0177J108	09/28/2015	08/24/2015	A	1,251.87	1,506.29		0.00	-254.42	0.00	0.00
15 0	AMERICAN EXPRESS CO COM									
025816109	09/28/2015	03/06/2015	A	1,100.87	1,206.02		0.00	-105.15	0.00	0.00
738 036	AMG YACHTMAN FOCUSED FUND - INST #1191									
00170K562	01/30/2015	Various	A	18,265.50	20,457.17		0.00	-2,191.67	0.00	0.00
55 0	COVIDIEN PLC SHS									
G2554F113	01/26/2015	09/11/2014	A	5,981.48	5,012.19		0.00	969.29	0.00	0.00
65 0	MEDTRONIC INC COM									
585055106	01/26/2015	Various	A	5,001.75	4,204.17		0.00	797.58	0.00	0.00
0.2	MEDTRONIC PLC SHS									
G5960L103	02/27/2015	01/26/2015	A	15.80	15.39		0.00	0.41	0.00	0.00
30.0	MEDTRONIC PLC SHS									
G5960L103	09/28/2015	01/26/2015	A	1,918.46	2,286.33		0.00	-367.87	0.00	0.00
10 0	NEXTERA ENERGY INC COM									
65339F101	09/28/2015	08/12/2015	A	976.10	1,081.53		0.00	-105.43	0.00	0.00

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2015 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

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Description of property (Box 1a)

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29.498	VIRTUS EMERGING MARKETS OPPORTUNITY FUND CL I #1736									
928287889	09/28/2015	Various	A	255.75	291.44		0.00	-35.69	0.00	0.00
Total Short Term Sales Reported on 1099-B				34,767.58	36,060.53		0.00	-1,292.95	0.00	0.00

Report on Form 8949, Part I, with Box A checked

Long Term Sales Reported on 1099-B

15 0	AETNA INC NEW COM									
00817Y108	06/04/2015	Various	D	1,740.49	606.31		0.00	1,134.18	0.00	0.00
5 0	AMAZON COM INC COM									
023135106	09/28/2015	08/05/2014	D	2,474.50	1,555.68		0.00	918.82	0.00	0.00
102 711	AMG YACHTMAN FOCUSED FUND - INST #1191									
00170K562	01/30/2015	Various	D	2,541.97	2,450.84		0.00	91.13	0.00	0.00
20 0	ANADARKO PETE CORP COM									
032511107	09/28/2015	10/11/2012	D	1,201.97	1,382.62		0.00	-180.65	0.00	0.00
55 0	APACHE CORP COM									
037411105	01/23/2015	Various	D	3,495.39	4,077.87		0.00	-582.48	0.00	0.00
20 0	APPLE INC COM									
037833100	09/28/2015	05/23/2011	D	2,256.01	956.64		0.00	1,299.37	0.00	0.00

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OMB No. 1545-0715

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Description of property (Box 1a)

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21 0	AVALONBAY CMINTYS INC COM									
053484101	02/06/2015	Various	D	3,568.88	2,703.92		0.00	864.96	0.00	0.00
14.0	AVALONBAY CMINTYS INC COM									
053484101	02/09/2015	01/03/2014	D	2,370.64	1,680.96		0.00	689.68	0.00	0.00
290 0	BANK OF AMERICA CORP COM									
060505104	07/14/2015	Various	D	4,947.44	4,400.72		0.00	546.72	0.00	0.00
15 0	BANK OF AMERICA CORP COM									
060505104	07/14/2015	04/06/2011	D	256.38	204.68		0.00	51.70	0.00	0.00
65 0	BANK OF AMERICA CORP COM									
060505104	09/28/2015	07/22/2014	D	997.74	1,011.72		0.00	-13.98	0.00	0.00
180.0	BANK OF AMERICA CORP COM									
060505104	12/03/2015	Various	D	3,126.87	2,799.24		0.00	327.63	0.00	0.00
5 0	BOEING CO COM									
097023105	09/28/2015	02/15/2013	D	645.43	374.55		0.00	270.88	0.00	0.00
25 0	CAPITAL ONE FINL CORP COM									
14040H105	09/28/2015	04/05/2013	D	1,806.37	1,358.13		0.00	448.24	0.00	0.00

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2015 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

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Covered (Box 5 is not checked)

Description of property (Box 1a)				Form 8949		Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)
Cusip Number	Date Sold or Disposed (Box 1c)	Date Acquired (Box 1b)		Checkbox								
97.0	CHECK POINT SOFTWARE TECH COM											
M22465104	02/24/2015	Various		D		8,046.97	4,284.99		0.00	3,761.98	0.00	0.00
55 0	CISCO SYS INC COM											
17275R102	09/28/2015	04/01/2014		D		1,410.34	1,270.18		0.00	140.16	0.00	0.00
30.0	CITIGROUP INC COM NEW											
172967424	09/28/2015	04/06/2011		D		1,469.37	1,366.68		0.00	102.69	0.00	0.00
10.0	CITRIX SYS NC COM											
177376100	09/28/2015	06/06/2013		D		695.58	615.13		0.00	80.45	0.00	0.00
10 0	COLGATE PALMOLIVE CO COM											
194162103	09/28/2015	03/14/2014		D		623.75	637.91		0.00	-14.16	0.00	0.00
60 0	COMCAST CORP CL A											
20030N101	04/27/2015	08/19/2011		D		3,555.49	1,212.78		0.00	2,342.71	0.00	0.00
25.0	COMCAST CORP CL A											
20030N101	09/28/2015	08/19/2011		D		1,372.72	505.33		0.00	867.39	0.00	0.00
145 0	COVIDIEN PLC SHS											
G2554F113	01/26/2015	Various		D		15,769.36	6,187.99		0.00	9,581.37	0.00	0.00

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2015 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.
Covered (Box 5 is not checked)

Description of property (Box 1a)

Cusip Number	Date Sold or Disposed (Box 1c)	Date Acquired (Box 1b)	Form 8949 Checkbox	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)
15.0	CVS HEALTH CORP COM									
126650100	09/28/2015	07/20/2012	D	1,440.42	674.99		0.00	765.43	0.00	0.00
20.0	DANAHER CORP COM									
235851102	09/28/2015	06/05/2012	D	1,654.16	1,005.37		0.00	648.79	0.00	0.00
44.0	DIRECTV COM									
25490A309	03/12/2015	03/07/2013	D	3,780.03	2,157.54		0.00	1,622.49	0.00	0.00
16.0	DIRECTV COM									
25490A309	03/12/2015	03/07/2013	D	1,374.59	784.56		0.00	590.13	0.00	0.00
35.0	DISNEY WALT CO COM									
254687106	08/12/2015	Various	D	3,736.63	2,277.22		0.00	1,459.41	0.00	0.00
10.0	DISNEY WALT CO COM									
254687106	09/28/2015	08/28/2013	D	983.38	609.71		0.00	373.67	0.00	0.00
30.0	DISNEY WALT CO COM									
254687106	10/29/2015	08/28/2013	D	3,443.46	1,829.12		0.00	1,614.34	0.00	0.00
15.0	DOLLAR GEN CORP NEW COM									
256677105	09/28/2015	06/04/2013	D	1,048.53	748.61		0.00	299.92	0.00	0.00

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2015 Tax Information Statement

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2015 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.
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Description of property (Box 1a)

Cusip Number	Date Sold or Disposed (Box 1c)	Date Acquired (Box 1b)	Form 8949 Checkbox	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)
60 0	E M C CORP MASS COM									
268648102	09/28/2015	06/07/2012	D	1,407.18	1,480.98		0.00	-73.80	0.00	0.00
15 0	EXPRESS SCRIPTS HLDG CO COM									
30219G108	02/26/2015	10/25/2013	D	1,266.91	919.23		0.00	347.68	0.00	0.00
30.0	EXPRESS SCRIPTS HLDG CO COM									
30219G108	02/26/2015	10/25/2013	D	2,531.19	1,838.46		0.00	692.73	0.00	0.00
15.0	EXPRESS SCRIPTS HLDG CO COM									
30219G108	07/30/2015	08/19/2011	D	1,361.40	847.35		0.00	514.05	0.00	0.00
25 0	EXPRESS SCRIPTS HLDG CO COM									
30219G108	07/30/2015	Various	D	2,262.72	1,411.03		0.00	851.69	0.00	0.00
20 0	EXPRESS SCRIPTS HLDG CO COM									
30219G108	09/28/2015	04/02/2012	D	1,587.36	1,127.72		0.00	459.64	0.00	0.00
0 063	GOOGLE INC CL C									
38259P706	05/11/2015	02/01/2012	D	35.09	18.26		0.00	16.83	0.00	0.00
5.0	GOOGLE INC CL C									
38259P706	09/28/2015	Various	D	2,949.12	1,415.34		0.00	1,533.78	0.00	0.00

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THE ITHAKA FOUNDATION
C/O JAMES V BAIRD
1401 MCKINNEY STREET, SUITE 2700
HOUSTON, TX 77010

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Ref. HSC

2015 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums
Covered (Box 5 is not checked)

Description of property (Box 1a)

Cusip Number	Date Sold or Disposed (Box 1c)	Date Acquired (Box 1b)	Form 8949 Checkbox	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)
30 0	HOME DEPOT INC COM									
437076102	02/26/2015	11/25/2013	D	3,450.33	2,397.07		0.00	1,063.26	0.00	0.00
15 0	HOME DEPOT INC COM									
437076102	09/28/2015	Various	D	1,709.80	1,161.45		0.00	548.35	0.00	0.00
15.0	JOHNSON & JOHNSON COM									
478160104	09/28/2015	08/02/2012	D	1,360.47	1,026.29		0.00	334.18	0.00	0.00
25 0	MACYS INC COM									
55616P104	09/28/2015	Various	D	1,257.80	1,480.27		0.00	-222.47	0.00	0.00
437 826	MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND CL I #1212									
56063J864	09/28/2015	Various	D	7,661.94	7,970.55		0.00	-308.61	0.00	0.00
24 54	MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND CL I #1212									
56063J864	09/28/2015	09/27/2013	D	429.45	454.97	W	25.52	0.00	0.00	0.00
205 0	MARATHON OIL CORP COM									
565849106	07/28/2015	Various	D	4,350.88	7,393.80		0.00	-3,042.92	0.00	0.00
40 0	MARATHON OIL CORP COM									
565849106	07/28/2015	Various	D	848.25	1,440.69		0.00	-592.44	0.00	0.00

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2015 Tax Information Statement

Payer's Name and Address.
ATLANTIC TRUST COMPANY, N.A.
100 FEDERAL STREET, 37TH FLOOR
BOSTON, MA 02110

Recipient's Name and Address:
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2015 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

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49 24	MATTHEWS PACIFIC TIGER FUND- IS #102									
577130834	09/28/2015	Various	D	1,161.09	1,225.10		0.00	-64.01	0.00	0.00
50.0	MICROSOFT CORP COM									
594918104	09/28/2015	03/15/2011	D	2,174.46	1,265.40		0.00	909.06	0.00	0.00
15 0	OMNICOM GROUP INC COM									
681919106	09/28/2015	Various	D	968.53	1,069.83		0.00	-101.30	0.00	0.00
35.0	OMNICOM GROUP INC COM									
681919106	11/04/2015	07/16/2014	D	2,585.22	2,496.15		0.00	89.07	0.00	0.00
45 0	ORACLE CORP COM									
68389X105	09/28/2015	07/11/2013	D	1,614.35	1,436.20		0.00	178.15	0.00	0.00
10 0	PEPSICO INC COM									
713448108	09/28/2015	02/20/2014	D	925.25	785.18		0.00	140.07	0.00	0.00
10 0	PRAXAIR INC COM									
74005P104	09/28/2015	10/11/2012	D	992.00	1,040.19		0.00	-48.19	0.00	0.00
25 0	PRUDENTIAL FINL INC COM									
744320102	09/28/2015	Various	D	1,865.21	2,267.09		0.00	-400.88	0.00	0.00

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2015 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

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Covered (Box 5 is not checked)

Description of property (Box 1a)

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5 0	SIMON PTY GROUP INC NEW COM									
828806109	09/28/2015	07/02/2013	D	895.58	753.62		0.00	141.96	0.00	0.00
15.0	STRYKER CORP COM									
863667101	09/28/2015	06/05/2012	D	1,375.77	760.24		0.00	615.53	0.00	0.00
70.0	TERADATA CORP DEL COM									
88076W103	06/11/2015	Various	D	2,695.41	3,693.76		0.00	-998.35	0.00	0.00
10.0	TERADATA CORP DEL COM									
88076W103	06/11/2015	04/23/2013	D	387.47	499.75		0.00	-112.28	0.00	0.00
20 0	TERADATA CORP DEL COM									
88076W103	06/11/2015	Various	D	769.67	990.52		0.00	-220.85	0.00	0.00
50.0	TJX COS INC NEW COM									
872540109	03/30/2015	03/13/2013	D	3,538.03	2,244.86		0.00	1,293.17	0.00	0.00
40 0	TJX COS INC NEW COM									
872540109	08/24/2015	06/03/2014	D	2,825.44	2,160.87		0.00	664.57	0.00	0.00
15 0	TJX COS INC NEW COM									
872540109	09/28/2015	05/03/2014	D	1,034.38	810.33		0.00	224.05	0.00	0.00

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2015 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No 1545-0715

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Covered (Box 5 is not checked)

Description of property (Box 1a)

Cusip Number	Date Sold or Disposed (Box 1c)	Date Acquired (Box 1b)	Form 8949 Checkbox	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)
35 0	US BANCORP DEL COM NEW									
902973304	09/28/2015	08/25/2014	D	1,418.28	1,481.22		0.00	-62.94	0.00	0.00
35 0	VERIZON COMMUNICATIONS INC COM									
92343V104	09/28/2015	09/05/2014	D	1,534.83	1,746.43		0.00	-211.60	0.00	0.00
12 0	VF CORP COM									
918204108	09/28/2015	05/17/2012	D	812.62	403.75		0.00	408.87	0.00	0.00
4223 899	VIRTUS EMERGING MARKETS OPPORTUNITY FUND CL I #1736									
92828T889	09/28/2015	Various	D	36,621.20	43,834.15		0.00	-7,212.95	0.00	0.00
20.0	VISA INC COM CL A									
92826C839	09/28/2015	09/04/2014	D	1,350.83	1,071.82		0.00	279.01	0.00	0.00
5.0	WELLS FARGO & CO NEW COM									
949746101	09/28/2015	04/19/2011	D	252.29	149.47		0.00	102.83	0.00	0.00
60 0	WILLIAMS COS INC COM									
969457100	06/22/2015	Various	D	3,644.97	1,885.30		0.00	1,759.67	0.00	0.00
35 0	WILLIAMS COS INC COM									
969457100	09/28/2015	Various	D	1,291.34	1,090.46		0.00	200.88	0.00	0.00
Total Long Term Sales Reported on 1099-B				189,050.07	159,277.14		25.52	29,798.46	0.00	0.00

Report on Form 8949, Part II, with Box D checked

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BOSTON, MA 02110

2015 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.
For noncovered securities (Box 5 is checked) shown on this statement, cost basis information is not being reported to the IRS.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated

Description of property (Box 1a)

CUSIP Number	Date Sold or Disposed (Box 1c)	Date Acquired (Box 1b)	Form 8949 Checkbox	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)
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Short Term Sales Reported on 1099-B

24.75 US TREASURY NOTE 2.500% DTD 07/15/08 DUE 07/15/2016

912828FL9	08/06/2015	08/06/2015	B	25.33	24.75		0.00	0.58	0.00	0.00
Total Short Term Sales Reported on 1099-B				25.33	24.75		0.00	0.58	0.00	0.00

Report on Form 8949, Part I, with Box B checked

Long Term Sales Reported on 1099-B

10.0	AETNA INC NEW COM	06/04/2015	10/02/2008	E	1,160.33	366.30	0.00	794.03	0.00	0.00
10.0	AETNA INC NEW COM	09/28/2015	10/02/2008	E	1,048.97	366.30	0.00	682.67	0.00	0.00
5.0	ALLIANCE DATA SYSTEMS CORP COM	09/28/2015	Various	E	1,248.59	283.93	0.00	964.66	0.00	0.00
2047.539	AMG YACKTMAN FOCUSED FUND - INST #1191	01/30/2015	Various	E	50,674.13	37,427.15	0.00	13,246.98	0.00	0.00
42.0	APACHE CORP COM	01/23/2015	07/23/2010	E	2,669.21	3,696.00	0.00	-1,026.79	0.00	0.00
0374.1105										

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30.0	AUTOMATIC DATA PROCESSING INC COM											
053015103	09/28/2015	05/18/2009	E	2,359.43	929.00		0.00	1,430.43	0.00	0.00		
15.0	BANK OF AMERICA CORP COM											
060505104	07/14/2015	01/16/2009	E	256.38	108.56		0.00	147.81	0.00	0.00		
240.0	BANK OF AMERICA CORP COM											
060505104	12/03/2015	01/16/2009	E	4,169.15	1,736.95		0.00	2,432.20	0.00	0.00		
10.0	COMCAST CORP CL A											
20030N101	09/28/2015	10/02/2009	E	549.09	152.70		0.00	396.39	0.00	0.00		
15.0	FIDELITY NATL INFORMATION SVCS INC COM											
31620M106	09/28/2015	10/05/2010	E	992.92	403.09		0.00	589.83	0.00	0.00		
40.0	FISERV INC COM											
337738108	08/27/2015	03/17/2005	E	3,446.64	749.42		0.00	2,697.22	0.00	0.00		
15.0	FISERV INC COM											
337738108	09/28/2015	03/17/2005	E	1,270.40	281.03		0.00	989.37	0.00	0.00		
85.0	GENERAL ELEC CO COM											
369604103	09/28/2015	02/20/2004	E	2,076.51	2,775.11		0.00	-698.60	0.00	0.00		
100.0	GENERAL ELEC CO COM											
369604103	11/10/2015	02/20/2004	E	3,002.29	3,264.84		0.00	-262.55	0.00	0.00		

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15 0	GENERAL ELEC CO COM									
369604103	11/10/2015	02/20/2004	E	451.02	489.73		0.00	-38.71	0.00	0.00
25000 0	GOLDMAN SACHS GROUP INC 5 125% DTD 01/12/2005 DUE 01/15/2015									
38141GEA8	01/15/2015	03/23/2007	E	24,423.63	24,423.63		0.00	0.00	0.00	0.00
30 0	JPMORGAN CHASE & CO COM									
46625H100	09/28/2015	10/15/2008	E	1,791.97	1,213.70		0.00	578.27	0.00	0.00
3251.92	MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND CLI #1212									
56063J864	09/28/2015	06/30/2011	E	56,908.60	51,640.48		0.00	5,268.12	0.00	0.00
926 162	MATTHEWS PACIFIC TIGER FUND-IS #102									
577130834	09/28/2015	Various	E	21,838.92	15,932.25		0.00	5,906.67	0.00	0.00
20 0	MERCK & CO INC NEW COM									
58533Y105	09/28/2015	08/23/2010	E	961.18	701.41		0.00	259.77	0.00	0.00
10.0	UNITED TECHNOLOGIES CORP COM									
913017109	09/28/2015	02/20/2004	E	871.18	486.05		0.00	385.13	0.00	0.00
25000 0	UNITED TECHNOLOGIES CORP NT 5 375% DTD 12/07/2007 DUE 12/15/2017									
913017BM0	08/06/2015	01/13/2010	E	27,255.75	26,525.39		0.00	730.36	0.00	0.00
25 0	UNITEDHEALTH GROUP INC COM									
91324P102	08/24/2015	10/08/2009	E	2,808.71	594.46		0.00	2,214.25	0.00	0.00

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15 0	UNITEDHEALTH GROUP INC COM									
913224P102	09/28/2015	Various	E	1,667.50	326.90		0.00	1,340.60	0.00	0.00
29433 5	US TREASURY NOTE 2.500% DTD 07/15/06 DUE 07/15/2016									
912828FL9	08/06/2015	01/19/2010	E	30,126.66	32,240.19		0.00	-2,113.53	0.00	0.00
25000.0	US TREASURY NOTE 5 125% DTD 05/15/06 DUE 05/15/2016									
912828FF2	08/06/2015	Various	E	25,921.88	26,492.73		0.00	-570.85	0.00	0.00
3.0	VF CORP COM									
918204108	09/28/2015	05/17/2006	E	203.16	46.11		0.00	157.05	0.00	0.00
20 0	VISA INC COM CLA									
92826C839	03/06/2015	12/17/2010	E	5,408.47	1,343.33		0.00	4,065.14	0.00	0.00
25.0	WELLS FARGO & CO NEW COM									
949746101	09/28/2015	11/06/2008	E	1,261.47	675.00		0.00	586.48	0.00	0.00
Total Long Term Sales Reported on 1099-B				276,824.14	235,671.74		0.00	41,152.40	0.00	0.00

Report on Form 8949, Part II, with Box E checked

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ATLANTIC TRUST

PRIVATE WEALTH MANAGEMENT

ITHAKA FOUNDATION-IMA

STATEMENT PERIOD: 12/01/15 - 12/31/15

PORTFOLIO INVESTMENTS						
ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD

FIXED INCOME

TREASURY AND FEDERAL AGENCIES

FEDERAL NATL MTG ASSN	30,000	30,351.90	30,278.70	73.20	787.00	2.59%
2.625% DTD 09/08/2014 DUE 09/06/2024		101.17	100.93			
NON-CALLABLE						



ITHAKA FOUNDATION-IMA

STATEMENT PERIOD: 12/01/15 - 12/31/15

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
FEDERAL NATL MTG ASSN 5.00% DTD 02/16/2006 DUE 03/15/2016	35,000	35,327.25 100.94	35,233.57 100.67	93.68	1,750.00	4.95%
TOTAL TREASURY AND FEDERAL AGENCIES		\$ 65,679.15	\$ 65,512.27	\$ 166.88	\$ 2,537.00	3.86%
NONGOVERNMENT OBLIGATIONS						
BERKSHIRE HATHAWAY FIN CORP GTD SR NT 5.40% DTD 11/15/2008 DUE 05/15/2018 CALLABLE	25,000	27,135.25 108.54	26,321.21 105.29	814.04	1,350.00	4.98%
CATERPILLAR INC NT 5.70% DTD 08/08/2006 DUE 08/15/2016 CALLABLE	25,000	25,711.00 102.84	25,500.28 102.00	210.72	1,425.00	5.54%
COMCAST CORP NEW SR NT 3.60% DTD 02/26/2014 DUE 03/01/2024 CALLABLE	25,000	25,841.00 103.36	25,464.50 101.86	376.50	900.00	3.48%
DU PONT E I DE NEMOURS & CO SR NT 6.00% DTD 07/28/2008 DUE 07/15/2018 CALLABLE	25,000	27,257.50 109.03	29,163.42 116.65	-1,905.92	1,500.00	5.50%
GENERAL ELEC CAP CORP MTN SR NT A 4.625% DTD 01/07/2011 DUE 01/07/2021 NON-CALLABLE	25,000	27,459.50 109.84	27,756.40 111.03	-296.90	1,156.00	4.21%
INTEL CORP SR NT 3.30% DTD 09/19/2011 DUE 10/01/2021 CALLABLE	25,000	25,895.50 103.58	24,984.00 99.94	911.50	825.00	3.19%

ATLANTIC TRUST

PRIVATE WEALTH MANAGEMENT

ITHAKA FOUNDATION-IMA

STATEMENT PERIOD: 12/01/15 - 12/31/15

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
PEPSICO INC 5 00% DTD 05/28/2008 DUE 06/01/2018	25,000	27,053.00 108 21	26,027 47 104 11	1,025 53	1,250.00	4 62%
PFIZER INC NT 3 40% DTD 05/15/2014 DUE 05/15/2024 CALLABLE	25,000	25,648.25 102 59	25,119 25 100 48	529 00	850.00	3 31%
PFIZER INC SR NT 6 20% DTD 03/24/2009 DUE 03/15/2019 CALLABLE	25,000	28,125 00 112 50	29,776 13 119 11	-1,651.13	1,550 00	5 51%
PRAXAIR INC NT 2 20% DTD 08/02/2012 DUE 08/15/2022 CALLABLE	25,000	23,894.25 95 58	22,909 25 91 64	985.00	550.00	2 30%
WELLS FARGO & CO NEW SR UNSEC NT 5.625% DTD 12/10/2007 DUE 12/11/2017	25,000	26,821 00 107 28	24,470.25 97 88	2,350 75	1,406 00	5 24%
TOTAL NONGOVERNMENT OBLIGATIONS		\$ 290,841.25	\$ 287,492.16	\$ 3,349.09	\$ 12,762.00	4.39%
TOTAL FIXED INCOME		\$ 356,520.40	\$ 353,004.43	\$ 3,515.97	\$ 15,299.00	4.29%

EQUITIES
COMMON STOCK
MATERIALS



ITHAKA FOUNDATION-IMA

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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
PRAXAIR INC COM	85	8,704 00 102 40	4,903 58 57 69	3,800 42	243 00	2 79%
TOTAL MATERIALS		\$ 8,704.00	\$ 4,903.58	\$ 3,800.42	\$ 243.00	2.79%
INDUSTRIALS						
TYCO INTL PLC SHS	245	7 813.05 31 89	10,035.87 40.96	-2,222.82	200 00	2 57%
BOEING CO COM	75	10,844 25 144 59	5,547 88 73 97	5,296 37	327 00	3 02%
DANAHER CORP COM	150	13,932 00 92 88	5,288 29 35 26	8,643.71	81.00	0 58%
GENERAL ELEC CO COM	520	16,198 00 31 15	12,361.66 23 77	3,836.34	478.00	2.95%
UNION PAC CORP COM	95	7,429 00 78 20	6,259 12 65.89	1,169 88	209.00	2 81%
UNITED TECHNOLOGIES CORP COM	90	8,646 30 96 07	4,239 90 47 11	4,406.40	230 00	2 66%
TOTAL INDUSTRIALS		\$ 64,862.60	\$ 43,732.72	\$ 21,129.88	\$ 1,525.00	2.35%
TELECOMMUNICATION SERVICES						

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PRIVATE WEALTH MANAGEMENT

ITHAKA FOUNDATION-IMA

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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
VERIZON COMMUNICATIONS INC COM	235	10,861.70 46.22	11,425.33 48.62	-563.63	531.00	4.89%
TOTAL TELECOMMUNICATION SERVICES		\$ 10,861.70	\$ 11,425.33	\$ -563.63	\$ 531.00	4.89%
CONSUMER DISCRETIONARY						
AMAZON.COM INC COM	36	24,332.04 675.89	11,127.48 309.10	13,204.56		
COMCAST CORP CL A	255	14,389.65 56.43	8,832.02 34.64	5,557.63	255.00	1.77%
DOLLAR GEN CORP NEW COM	145	10,421.15 71.87	6,464.74 44.58	3,956.41	127.00	1.22%
HOME DEPOT INC COM	125	16,531.25 132.25	9,481.20 75.85	7,050.05	295.00	1.78%
MACYS INC COM	245	8,570.10 34.98	13,296.15 54.27	-4,726.05	352.00	4.12%
OMNICOM GROUP INC COM	90	6,809.40 75.66	6,227.02 69.19	582.38	180.00	2.64%
TJX COS INC NEW COM	130	9,218.30 70.91	3,625.96 27.89	5,592.34	109.00	1.18%
VF CORP COM	113	7,034.25 62.25	1,736.78 15.37	5,297.47	167.00	2.38%

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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
TOTAL CONSUMER DISCRETIONARY						
		\$ 97,306.14	\$ 60,791.35	\$ 36,514.79	\$ 1,485.00	1.53%
CONSUMER STAPLES						
CVS HEALTH CORP COM	130	12,710 10 97.77	4,986 97 38 36	7,723 13	221.00	1 74%
COLGATE PALMOLIVE CO COM	105	6,995 10 66.62	6,692 26 63 74	302.84	159.00	2 28%
PEPSICO INC COM	86	8,593.12 99.92	5,738 92 66 73	2,854.20	241.00	2.81%
TOTAL CONSUMER STAPLES						
		\$ 28,298.32	\$ 17,418.15	\$ 10,880.17	\$ 621.00	2.20%
ENERGY						
ANADARKO PETE CORP COM	160	7,772.80 48 58	10,421 89 65 14	-2,649.09	172 00	2 22%
EOG RES INC COM	75	5,309.25 70 79	6,248 61 83.32	-939 36	50 00	0 95%
EQT CORP COM	68	3,544.84 52 13	1,477 94 21 73	2,066 90	8 00	0 23%
KINDER MORGAN INC DEL COM	385	5,744.20 14.92	8,342 51 21 67	-2,598 31	785 00	13 67%
WILLIAMS COS INC COM	255	6,553 50 25 70	7,130 38 27 96	-576 88	652 00	9 96%

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PRIVATE WEALTH MANAGEMENT

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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
TOTAL ENERGY		\$ 28,924.59	\$ 33,621.33	\$ -4,696.74	\$ 1,667.00	5.77%
FINANCIALS						
ACE LTD NPV	85	9,932.25 116.85	4,383.04 51.57	5,549.21	227.00	2.29%
AMERICAN EXPRESS CO COM	105	7,302.75 69.55	8,275.31 78.81	-972.56	121.00	1.67%
BLACKROCK INC COM	24	8,172.48 340.52	3,975.83 165.66	4,196.65	209.00	2.56%
CAPITAL ONE FINL CORP COM	155	11,187.90 72.18	9,180.96 59.23	2,006.94	248.00	2.22%
CITIGROUP INC COM NEW	168	8,694.00 51.75	7,381.39 43.94	1,312.61	33.00	0.39%
JPMORGAN CHASE & CO COM	215	14,196.45 66.03	6,955.78 32.35	7,240.67	378.00	2.67%
PRUDENTIAL FINL INC COM	165	13,432.65 81.41	14,334.59 86.88	-901.94	462.00	3.44%
SIMON PPTY GROUP INC NEW COM	48	9,333.12 194.44	7,136.99 148.69	2,196.13	290.00	3.11%
US BANCORP DEL COM NEW	285	12,160.95 42.67	10,088.22 35.40	2,072.73	290.00	2.39%



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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
WELLS FARGO & CO NEW COM	234	12,720.24 54.36	5,936.21 25.37	6,784.03	351.00	2.76%
TOTAL FINANCIALS		\$ 107,132.79	\$ 77,648.32	\$ 29,484.47	\$ 2,609.00	2.44%
HEALTH CARE						
ALLERGAN PLC SHS	54	16,875.00 312.50	15,277.97 282.93	1,597.03		
MEDTRONIC PLC SHS	226	17,383.92 76.92	17,390.70 76.95	-6.78	343.00	1.98%
AETNA INC NEW COM	115	12,433.80 108.12	2,893.64 25.16	9,540.16	115.00	0.92%
CIGNA CORP COM	55	8,048.15 146.33	7,574.41 137.72	473.74	2.00	0.03%
EXPRESS SCRIPTS HLDG CO COM	158	13,810.78 87.41	5,685.72 35.99	8,125.06		
JOHNSON & JOHNSON COM	120	12,326.40 102.72	9,392.86 78.27	2,933.54	360.00	2.92%
MERCK & CO INC NEW COM	178	9,401.96 52.82	4,789.22 26.91	4,612.74	327.00	3.48%
STRYKER CORP COM	110	10,223.40 92.94	4,487.19 40.79	5,736.21	167.00	1.64%

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PRIVATE WEALTH MANAGEMENT

ITHAKA FOUNDATION-IMA

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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
THERMO FISHER CORP COM	40	5,674.00 141.85	5,462.50 136.56	211.50	24.00	0.42%
UNITEDHEALTH GROUP INC COM	110	12,940.40 117.64	1,960.59 17.82	10,979.81	220.00	1.70%
TOTAL HEALTH CARE		\$ 119,117.81	\$ 74,914.80	\$ 44,203.01	\$ 1,558.00	1.31%
INFORMATION TECHNOLOGY						
ALLIANCE DATA SYSTEMS CORP COM	28	7,743.96 276.57	1,579.72 56.42	6,164.24		
ALPHABET INC CAP STK CL C	25	18,972.00 758.88	11,612.02 464.48	7,359.98		
ALPHABET INC CAP STK CL A	11	8,558.11 778.01	3,002.03 272.91	5,556.08		
APPLE INC COM	293	30,841.18 105.26	13,641.28 46.56	17,199.90	609.00	1.98%
AUTOMATIC DATA PROCESSING INC COM	205	17,367.60 84.72	8,348.44 40.72	9,019.16	434.00	2.50%
CISCO SYS INC COM	430	11,676.65 27.16	8,071.34 18.77	3,605.31	361.00	3.09%
CITRIX SYS INC COM	100	7,565.00 75.65	6,030.04 60.30	1,534.96		

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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
E M C CORP MASS COM	435	11,170.80 25.68	10,623.48 24.42	547.32	200.00	1.79%
FIDELITY NATL INFORMATION SVCS INC COM	113	6,847.80 60.60	2,179.95 19.29	4,667.85	117.00	1.72%
FISERV INC COM	104	9,511.84 91.46	1,948.48 18.74	7,563.36		
MICROSOFT CORP COM	360	19,972.80 55.48	10,566.20 29.35	9,406.60	518.00	2.60%
ORACLE CORP COM	365	13,333.45 36.53	5,316.59 14.57	8,016.86	219.00	1.64%
QUALCOMM INC COM	80	3,998.80 49.99	5,413.37 67.67	-1,414.57	153.00	3.84%
VISA INC COM CL A	120	9,306.00 77.55	3,486.96 29.06	5,819.04	67.00	0.72%
TOTAL INFORMATION TECHNOLOGY						
		\$ 176,865.99	\$ 91,819.90	\$ 85,046.09	\$ 2,678.00	1.52%
UTILITIES						
NEXTERA ENERGY INC COM	70	7,272.30 103.89	7,479.35 106.85	-207.05	215.00	2.96%
TOTAL UTILITIES		\$ 7,272.30	\$ 7,479.35	\$ -207.05	\$ 215.00	2.96%

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PRIVATE WEALTH MANAGEMENT

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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
TOTAL COMMON STOCK		\$ 849,346.24	\$ 423,754.83	\$ 225,591.41	\$ 13,132.00	2.02%
EQUITY MUTUAL FUNDS						
MID CAP EQUITY GROWTH FUNDS						
AT MID CAP EQUITY FUND - INST	8,853 206	98,978.84 11 18	95,086.69 10.74	3,892 15		
TOTAL MID CAP EQUITY GROWTH FUNDS		\$ 98,978.84	\$ 95,086.69	\$ 3,892.15	\$ 0.00	0.00%
LARGE CAP EQUITY GROWTH FUNDS						
DELAWARE U S GROWTH FUND - INS	3,103 086	79,470.03 25 61	75,361 05 24 29	4,108.98	440.00	0 55%
TOTAL LARGE CAP EQUITY GROWTH FUNDS		\$ 79,470.03	\$ 75,361.05	\$ 4,108.98	\$ 440.00	0.55%
LARGE CAP EQUITY VALUE FUND						
HAMLIN HIGH DIVIDEND EQUITY FUND INS	3,937.676	74,067.69 18.81	75,492.07 19 17	-1,424.38	2,264 00	3 06%
TOTAL LARGE CAP EQUITY VALUE FUND		\$ 74,067.69	\$ 75,492.07	\$ -1,424.38	\$ 2,264.00	3.06%
INTL EQUITY FUNDS - DEVELOPED MKTS						
OAKMARK GLOBAL SELECT FUND CLASS I #2710	5,415 997	83,677 15 15 45	82,434 88 15 22	1,242 27		
TWEEDY BROWNE GLOBAL VALUE FUND #1	4,940.965	120,856 00 24 46	129,343 80 26 18	-8,487 80	1,042.00	0 86%

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ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
TOTAL INTL EQUITY FUNDS - DEVELOPED MKTS						
INTL EQUITY FUNDS - EMERGING MKTS						
MATTHEWS PACIFIC TIGER FUND- IS #102	1,810 758	42,589 03 23 52	31,165 39 17 21	11,423 64		
TOTAL INTL EQUITY FUNDS - EMERGING MKTS						
TOTAL EQUITY MUTUAL FUNDS						
TOTAL EQUITIES						
TACTICAL & OPP ENHANCED YIELD EQUITY						
BARCLAYS ETN SELECT MLP ETN	4,135	76,952 35 18 61	109,600 60 26 51	-32,648.25	4,850 00	6.30%
MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND CL I #1212	3,510 691	59,576 43 16 97	55,978 84 15 95	3,597 59	2,180.00	3.66%
TOTAL EQUITY						
FIXED INCOME						
TOTAL EQUITY						
FIXED INCOME						

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ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
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RIDGEWORTH SEIX FLOATING RATE HIGH INCOME FUND - INST #5999	18,845.176	155,849.61 8.27	169,337.03 8.99	-13,487.42	7,892.00	5.06%
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TOTAL FIXED INCOME

		\$ 155,849.61	\$ 169,337.03	\$ -13,487.42	\$ 7,892.00	5.06%
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TOTAL ENHANCED YIELD

		\$ 292,378.39	\$ 334,916.47	\$ -42,538.08	\$ 14,922.00	5.10%
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TOTAL TACTICAL & OPP

		\$ 292,378.39	\$ 334,916.47	\$ -42,538.08	\$ 14,922.00	5.10%
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ALTERNATIVE ASSETS

NON-DIRECTIONAL HEDGE FUNDS MULTI-STRATEGY

JOHN HANCOCK FUNDS II - GLOBAL ABSOLUTE RETURN STRATEGIES FUND CLASS I #3953	10,461.601	108,800.65 10.40	115,837.42 11.07	-7,036.77	7,532.00	6.92%
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TOTAL MULTI-STRATEGY

		\$ 108,800.65	\$ 115,837.42	\$ -7,036.77	\$ 7,532.00	6.92%
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TOTAL NON-DIRECTIONAL HEDGE FUNDS

		\$ 108,800.65	\$ 115,837.42	\$ -7,036.77	\$ 7,532.00	6.92%
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TOTAL ALTERNATIVE ASSETS

		\$ 108,800.65	\$ 115,837.42	\$ -7,036.77	\$ 7,532.00	6.92%
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PORTFOLIO INVESTMENTS						
ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD

TOTAL MARKET VALUE		\$ 1,949,621.35	\$ 1,759,333.96	\$ 190,287.39	\$ 54,747.00	2.81%
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