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 , 20

Name of foundation: THE TYRONE HERITAGE FOUNDATION P26521008

A Employer identification number: 77-0516597

Number and street (or P.O. box number if mail is not delivered to street address): 10 S DEARBORN IL1-0111

Room/suite:

B Telephone number (see instructions): 805-766-4121

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60603

C If exemption application is pending, check here ▶ [ ]

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

D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] 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) ▶ $ 8,758,036.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify)
(Part I, column (d) must be on cash basis.)

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	6,941,483.			
	2 Check ▶ [ ] if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	211,444.	209,653.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	760,473.			
	b Gross sales price for all assets on line 6a 6,662,778.				
	7 Capital gain net income (from Part IV, line 2)		760,473.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-11,267.			STMT 1
	12 Total. Add lines 1 through 11	7,902,133.	970,126.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) STMT 2	500.	NONE	NONE	500.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 3	51,333.	51,333.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	3,655.	2,955.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 5	105.			105.
	24 Total operating and administrative expenses. Add lines 13 through 23	55,593.	54,288.	NONE	605.
	25 Contributions, gifts, grants paid	232,300.			232,300.
	26 Total expenses and disbursements Add lines 24 and 25	287,893.	54,288.	NONE	232,905.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	7,614,240.			
	b Net investment income (if negative, enter -0-)		915,838.		
	c Adjusted net income (if negative, enter -0-)				

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JSA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2015)

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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	163,862.	250,954.	250,954.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) STMT 6	1,184,430.	5,436,512.	5,203,624.
	c	Investments - corporate bonds (attach schedule) STMT 7	364,528.	1,668,059.	1,623,018.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 8	320,000.	1,787,412.	1,680,440.
	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)	2,032,820.	9,142,937.	8,758,036.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
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. ▶ [X]			
	27	Capital stock, trust principal, or current funds	2,032,820.	9,142,937.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	2,032,820.	9,142,937.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,032,820.	9,142,937.	

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	2,032,820.
2	Enter amount from Part I, line 27a	2	7,614,240.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	9,647,060.
5	Decreases not included in line 2 (itemize) ▶ PRIOR COST ADJUSTMENT	5	504,123.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,142,937.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr)
1a	PUBLICLY TRADED SECURITIES			
b				
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	6,662,778.		5,902,305.	760,473.
b				
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				760,473.
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	760,473.
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	

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	41,429.	1,478,068.	0.028029
2013	37,357.	431,657.	0.086543
2012	760.	36,188.	0.021001
2011	130.	2,698.	0.048184
2010	210.	3,102.	0.067698

2	**Total** of line 1, column (d)	2	0.251455
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.050291
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	6,583,431.
5	Multiply line 4 by line 3	5	331,087.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	9,158.
7	Add lines 5 and 6	7	340,245.
8	Enter qualifying distributions from Part XII, line 4	8	232,905.

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	18,317.
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	
3	Add lines 1 and 2	3	18,317.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	18,317.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 700.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	700.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	9.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	17,626.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ NONE **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ ________ (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
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ Telephone no. ▶

Located at ▶ ZIP+4 ▶

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

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

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

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	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)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	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 (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
SEE STATEMENT 10				

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		NONE	NONE	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
JPMORGAN CHASE 10 S DEARBORN STREEET, CHICAGO, IL 60603	INVESTMENT MANAGEMEN	51,333
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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions. 3 NONE	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,604,689.
b	Average of monthly cash balances	1b	78,997.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	6,683,686.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	6,683,686.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	100,255.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,583,431.
6	**Minimum investment return.** Enter 5% of line 5	6	329,172.

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	329,172.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	18,317.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	18,317.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	310,855.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	310,855.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	310,855.

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	232,905.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	232,905.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	232,905.

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				310,855.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			16,569.	
b Total for prior years 20 13 ,20___,20___		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010 ... NONE				
b From 2011 ... NONE				
c From 2012 ... NONE				
d From 2013 ... NONE				
e From 2014 ... NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 232,905.				
a Applied to 2014, but not more than line 2a			16,569.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				216,336.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2015 (*If an amount appears in column (d), the same amount must be shown in column (a)*)	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				94,519.
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)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2011 ... NONE				
b Excess from 2012 ... NONE				
c Excess from 2013 ... NONE				
d Excess from 2014 ... NONE				
e Excess from 2015 ... NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling . . . . ▶

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 (a) 2015	Prior 3 years (b) 2014	(c) 2013	(d) 2012	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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).)

MARILYN SUE ELLISON

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.

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ [X] 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

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

Recipient 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*				
COMMUNITY BIBLE CHURCH 5040 TELEGRAPH ROAD VENTURA CA 93003	NONE	PC	GENERAL	150,000.
CASA DE VIDA INC 531 W BARD ROAD OXNARD CA 93033	NONE	PC	GENERAL	19,800.
CHAYAH MINISTRIES INTERNATIONAL P O BOX 5638 VENTURA CA 93005-0638	NONE	PC	GENERAL	12,000.
AMERICAN BIBLE SOCIETY NEW YORK CITY NY	NONE	PC	GENERAL	500.
FAITH AT HOME MINISTRIES 37483 DEER RIDGE DRIVE CROSSLAKE MN 56442	NONE	PC	GENERAL	28,000.
STEP UP VENTURA INC P O BOX 7565 VENTURA CA 93006	NONE	PC	GENERAL	10,000.
FOR THE TROOPS P O BOX 630103 SIMI VALLEY CA 93061	NONE	PC	GENERAL	10,000.
EQUESTRIAN DREAMS FOR YOUTH FOUNDATION 4790 SAND CANYON ROAD SOMIS CA 93066	NONE	PC	GENERAL	2,000.
Total . . . . ▶ **3a**				232,300.
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	211,444.	
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	760,473.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b DEFERRED INCOME			14	-11,267.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				960,650.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 960,650.

(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 APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule.

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

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

▶ Martin W Klein | 04/21/2016 | ▶ PRESIDENT
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
CAROLYN J. SECHEL	Carolyn J. Sechel	04/21/2016		P01256399
Firm's name ▶ DELOITTE TAX LLP			Firm's EIN ▶ 86-1065772	
Firm's address ▶ 127 PUBLIC SQUARE CLEVELAND, OH 44114			Phone no. 312-486-9652	

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

Schedule of Contributors

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

OMB No. 1545-0047

2015

Name of the organization	Employer identification number
THE TYRONE HERITAGE FOUNDATION P26521008	77-0516597

Organization type (check one).

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

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

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

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

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

Name of organization: THE TYRONE HERITAGE FOUNDATION P26521008

Employer identification number: 77-0516597

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	RAYMOND W ELLISON FAMILY SURVIVOR'S 176 W MAIN STREET VENTURA, CA 93001-2510	$ 6,941,483.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
THE TYRONE HERITAGE FOUNDATION P26521008	77-0516597

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	VARIOUS SECURITIES	$ 6,402,629.	05/14/2015
		$	
		$	
		$	
		$	
		$	

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
DEFERRED INCOME		-11,267.
	TOTALS	-11,267.

STATEMENT 1

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES-ROSE LAW OFFICE	500.			500.
TOTALS	500.	NONE	NONE	500.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MGMT FEES-SUBJECT T	51,333.	51,333.
TOTALS	51,333.	51,333.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL ESTIMATES - INCOME	700.	
FOREIGN TAXES ON QUALIFIED FOR	2,085.	2,085.
FOREIGN TAXES ON NONQUALIFIED	870.	870.
TOTALS	3,655.	2,955.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
CA STATE FILINGS	95.	95.
CA FRANCHISE TAX FILING FEE	10.	10.
TOTALS	105.	105.

THE TYRONE HERITAGE FOUNDATION P26521008 77-0516597

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
# 78462F103SPY	2,201,439.	2,220,756.
#464287507IJH	464,444.	460,035.
#464287655	91,850.	85,704.
#921943858VEA	864,960.	779,823.
#922042874		
#97717W851DXJ	139,674.	126,803.
#464288182AAXJ	400,740.	344,388.
#464287234EEM	273,501.	217,540.
#464287465	132,552.	129,360.
#233051853	379,282.	387,440.
#46429B598	186,982.	175,230.
#922042858	20,156.	14,720.
#922908363	38,619.	37,573.
#464287499	242,313.	224,252.
TOTALS	5,436,512.	5,203,624.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
#4812A4351		
#256210105	201,302.	192,955.
#4812C0381	400,977.	393,042.
#4812C1215		
#258620103	401,093.	395,399.
#277911491		
#091929638		
#48121A415	284,588.	284,020.
#64128K868	380,099.	357,602.
TOTALS	1,668,059.	1,623,018.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
#HFGAPBWF1	C	1,517,337.	1,406,813.
#464287564	C	87,850.	93,286.
#904504503	C	182,225.	180,341.
TOTALS		1,787,412.	1,680,440.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
==

NAME: MARTIN W LA VERE CPA

ADDRESS: 1219 NAPOLEON STREET, UNIT #317
SOUTH BEND, IN 46617

TELEPHONE NUMBER: (805)766-4121

STATEMENT 9

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
==

OFFICER NAME:
JOSEPH MARK ELLISON
ADDRESS:
1219 NAPOLEON STREET, UNIT #317
SOUTH BEND, IN 46617
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
MARTIN W LA VERE
ADDRESS:
1219 NAPOLEON STREET, UNIT #317
SOUTH BEND, IN 46617
TITLE:
PRES/SECY/TREAS
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

OFFICER NAME:
SANDRA D SPONSELLER
ADDRESS:
1219 NAPOLEON STREET, UNIT #317
SOUTH BEND, IN 46617
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
DEBRA S HILL
ADDRESS:
1219 NAPOLEON STREET, UNIT #317
SOUTH BEND, IN 46617
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

STATEMENT 10

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
==

OFFICER NAME:
MATTHEW O ELLISON
ADDRESS:
1219 NAPOLEON STREET, UNIT #317
SOUTH BEND, IN 46617
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
MARILYN SUE ELLISON
ADDRESS:
1219 NAPOLEON STREET, UNIT #317
SOUTH BEND, IN 46617
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

STATEMENT 11

SECURITIES TRANSFERRED IN/OUT

Notes * Transaction Market Value is representative of the prior trading day's market value This is for informational purposes only and is not to be used for any financial or tax purposes The Transaction Market Value shown is in USD

Settle Date	Type / Selection Method	Description	Quantity / Cost	Transaction Market Value *
Securities Transferred In				
5/12	Receipt of Assets	ABAG CA FIN AUTH FOR NONPROFIT CORPS 4 5% JUL 01 2017 DTD 04/23/2008 HELD BY B/E ONLY PREREFUNDED 7/1/2015 @ 102 ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 117,963 55 (ID· 00037C-MZ-0)	115,000 000 117,324 75	117,963.55
5/12	Receipt of Assets	ANAHEIM CA PUB FING AUTH LEASE REV 4% AUG 01 2015 DTD 12/10/2008 HELD BY DTC BOOK ENTRY ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 25,208 25 (ID 03255L-ES-4)	25,000 000 25,026.67	25,208.25
5/12	Receipt of Assets	BERRYESSA CALIF UN SCH DIST REF DTD 05/30/2006 4 50% DUE 08/01/2016 ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 42,016.00 (ID. 085797-TN-8)	40,000 000 40,252.23	42,016 00
5/12	Receipt of Assets	CA ST EDUCTNL FACS AUTH REV PREREFDED-OCCIDENTAL CLG-SER 0 000% 10/01/2018 DTD 06/29/2006 ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 5,072 30 (ID· 130178-2U-9)	5,000 000 5,056 63	5,072 30
5/12	Receipt of Assets	CA ST HLTH FACS FING AUTH REVENUE CITY OF HOPE A 5% NOV 15 2015 DTD 11/14/2012 HELD BY DTC B/E ONLY ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 153,726 00 (ID 13033L-K8-9)	150,000.000 153,418 25	153,726 00

Notes * Transaction Market Value is representative of the prior trading day's market value This is for informational purposes only and is not to be used for any financial or tax purposes The Transaction Market Value shown is in USD

Settle Date	Type / Selection Method	Description	Quantity / Cost	Transaction Market Value *
Securities Transferred In				
5/12	Receipt of Assets	CA ST HLTH FACS FING AUTH REV 3% AUG 15 2018 DTD 11/22/2011 HELD BY B/E ONLY ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 120,511 95 (ID 13033L-UM-7)	115,000 000 113,946 24	120,511 95
5/12	Receipt of Assets	CA ST UNLIMITED TAX 4 25% SEP 01 2021 DTD 04/01/2006 AMBAC INSURED HELD BY B/E ONLY PAR CALL 3/01/2016 @ 100 ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 108,253.95 (ID. 13062R-5X-2)	105,000 000 104,105 40	108,253 95
5/12	Receipt of Assets	CA ST REF-VAR PURP UNLIMITED TAX 5 000% 11/01/2022 DTD 11/05/2013 ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 240,486 00 (ID 13063C-HA-1)	200,000 000 228,889 33	240,486 00
5/12	Receipt of Assets	CA ST ECON RECOVERY PREREFUNDED-REF-SER A UNLTD TAX 5 250% 07/01/2021 DTD 11/05/2009 PREREFUNDED 07/01/2019 @ 100.000 ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 110,561 95 (ID 13067J-MW-8)	95,000 000 109,028 05	110,561.95
5/12	Receipt of Assets	CA ST ECON RECOVERY UNREFUNDED-REF-SER A UNLTD TAX 5 250% 07/01/2021 DTD 11/05/2009 PAR CALL 07/01/2019 @ 100 000 ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 64,009.55 (ID. 13067J-MX-6)	55,000 000 63,121 50	64,009.55
5/12	Receipt of Assets	CHULA VISTA CA COPS 4% MAR 01 2017 DTD 09/16/2004 HELD BY B/E ONLY CALLABLE 3/1/2014 @ 101 ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 50,387 50 (ID· 171294-EX-5)	50,000 000 46,008 75	50,387 50

Notes. * Transaction Market Value is representative of the prior trading day's market value This is for informational purposes only and is not to be used for any financial or tax purposes The Transaction Market Value shown is in USD

Settle Date	Type / Selection Method	Description	Quantity / Cost	Transaction Market Value *
Securities Transferred In				
5/12	Receipt of Assets	CHULA VISTA CA ELEM SCH DIST REF UNLIMITED TAX 4 000% 08/01/2018 DTD 07/10/2013 ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 163,728 00 (ID 171314-JL-2)	150,000 000 164,219 95	163,728 00
5/12	Receipt of Assets	CONTRA COSTA CNTY CA PUB FING AUTH LEASE REV B 4 5% JUN 01 2016 DTD 09/05/2002 HELD BY B/E ONLY PAR CALL 4/1/2013 @ 100 ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 50,154 00 (ID 21226P-FJ-2)	50,000 000 50,000 83	50,154 00
5/12	Receipt of Assets	EL PASO DE ROBLES CA UNLIMITED TAX 4% AUG 01 2017 DTD 09/27/2007 HELD BY DTC B/E CALLABLE 8/1/2015 @ 102 ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 82,165 60 (ID 283659-EQ-9)	80,000 000 81,663.29	82,165 60
5/12	Receipt of Assets	ESCONDIDO CA REV COPS 4% SEP 01 2019 DTD 09/25/2007 AMBAC INSURED HELD BY B/E ONLY PAR CALL 9/1/2017 @ 100 ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 52,261 00 (ID· 296344-DJ-0)	50,000 000 46,160.75	52,261 00
5/12	Receipt of Assets	LOS ANGELES CA UNLIMITED TAX A 4% SEP 01 2016 DTD 07/28/2011 HELD BY B/E ONLY ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 261,957.50 (ID 544351-HE-2)	250,000 000 261,370 91	261,957 50

Notes * Transaction Market Value is representative of the prior trading day's market value This is for informational purposes only and is not to be used for any financial or tax purposes The Transaction Market Value shown is in USD

Settle Date	Type / Selection Method	Description	Quantity / Cost	Transaction Market Value *
Securities Transferred In				
5/12	Receipt of Assets	LOS ANGELES CA DEPT OF WTR & PWR WTRWKS REV 5% C JUL 01 2025 DTD DTD 01/01/2013 HELD BY DTC BOOK ENTRY ONLY PAR CALL 7/1/2022 @ 100 ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 298,542 50 (ID. 544525-QP-6)	250,000 000 280,706 64	298,542 50
5/12	Receipt of Assets	LOS ANGELES CA MUNI IMPT CORP LEASE REV A 4% JAN 01 2016 DTD 12/14/2006 FGIC INSURED HELD BY DTC B/E ONLY ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 81,926 40 (ID 544587-KW-7)	80,000 000 80,117 07	81,926.40
5/12	Receipt of Assets	LOS ANGELES CA UNIF SCH DIST COPS A 3 75% OCT 01 2026 DTD 06/12/2012 HELD BY B/E ONLY PAR CALL 10/1/2022 @ 100 ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 105,408 00 (ID 544648-UE-6)	100,000 000 99,678.00	105,408 00
5/12	Receipt of Assets	MANTECA CA SWR REV 5% DEC 01 2019 DTD 12/20/2012 HELD BY B/E ONLY ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 259,152 75 (ID 564533-BQ-9)	225,000 000 257,203.04	259,152 75
5/12	Receipt of Assets	MARYSVILLE CA JT UNIF SCH DIST COPS 4 1/4% AUG 01 2020 DTD 08/31/2006 FGIC INSURED HELD BY B/E ONLY PREREFUNDED 8/1/2015 @ 101 ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 45,846 45 (ID· 574348-BS-6)	45,000 000 44,509 91	45,846 45

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Settle Date	Type / Selection Method	Description	Quantity / Cost	Transaction Market Value *
Securities Transferred In				
5/12	Receipt of Assets	MODESTO CA IRR DIST COPS A 4 3% OCT 01 2020 DTD 07/25/2006 AMBAC INSURED HELD BY B/E ONLY PAR CALL 10/1/2016 @ 100 ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 119,261 90 (ID 607762-LU-3)	115,000 000 115,918 98	119,261 90
5/12	Receipt of Assets	MONTEREY CNTY CA COPS 5% AUG 01 2017 DTD 05/03/2007 AMBAC INSURED HELD BY B/E ONLY ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 54,086 50 (ID 612448-LH-1)	50,000 000 50,465 26	54,086 50
5/12	Receipt of Assets	PALM SPRINGS CA UNIF SCH DIST 2008 ELECTION-SER C UNLIMITED TAX 5 000% 08/01/2023 DTD 11/21/2013 ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 302,662 50 (ID 696667-Y2-4)	250,000 000 290,926 00	302,662.50
5/12	Receipt of Assets	PITTSBURG CA UNIF SCH DIST UNLIMITED TAX 4% AUG 01 2016 DTD 10/10/2007 HELD BY B/E ONLY ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 26,119 50 (ID. 724581-JW-4)	25,000 000 25,072 93	26,119 50
5/12	Receipt of Assets	SAN DIEGO CALIFORNIA PUBLIC FACS FING AUTH SWR REV REF SR 5% B MAY 15 2021 DTD 06/09/2009 HELD BY DTC BOOK ENTRY ONLY PAR CALL 05/15/2019 @ 100 ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 115,712 00 (ID 79730A-HJ-0)	100,000 000 115,677 57	115,712 00

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Settle Date	Type / Selection Method	Description	Quantity / Cost	Transaction Market Value *
Securities Transferred In				
5/12	Receipt of Assets	SAN DIEGO CNTY CA REGL TRANSPRTN COMMN SER A 5.000% 04/01/2020 DTD 06/14/2012 ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 352,305 00 (ID 797400-HL-5)	300,000 000 346,530.00	352,305 00
5/12	Receipt of Assets	SAN FRANCISCO CITY & CNTY CA SER A UNLIMITED TAX 5 000% 06/15/2017 DTD 01/28/2014 ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 218,126.00 (ID· 797646-XK-7)	200,000 000 218,482 29	218,126 00
5/12	Receipt of Assets	SAN FRANCISCO CITY & CNTY CA ARPTS COMMISSION SECOND SER 5% C MAY 01 2019 DTD 11/03/2009 FSA INSURED HELD BY DTC BOOK ENTRY ONLY ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 114,716 00 (ID 79765A-2E-5)	100,000 000 113,438.15	114,716 00
5/12	Receipt of Assets	SANTA ROSA CA COPS 4% JUL 01 2015 DTD 06/28/2007 AMBAC INSURED HELD BY B/E ONLY ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 50,257 50 (ID 802595-CQ-9)	50,000.000 50,025 33	50,257.50
5/12	Receipt of Assets	STHRNCA WTR REPLENISHMENT DIST REV 4 1% AUG 01 2020 DTD 11/09/2004 HELD BY B/E ONLY PAR CALL 8/1/2014 @ 100 ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 100,467.00 (ID 84250R-AP-6)	100,000 000 100,153 78	100,467 00

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Settle Date	Type / Selection Method	Description	Quantity / Cost	Transaction Market Value *
Securities Transferred In				
5/12	Receipt of Assets	UNIV OF CA CA REVS AB 5% MAY 15 2023 DTD 09/08/2011 HELD BY B/E ONLY PAR CALL 05/15/2021 @ 100 ASSET TRANSFER FROM A/C S33760000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 236,582 00 (ID 91412G-FL-4)	200,000 000 225,118 67	236,582 00
5/12	Receipt of Assets	ISHARES CORE S&P MID-CAP ETF ASSET TRANSFER FROM A/C W89877000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 167,188 20 (ID 464287-50-7)	1,110 000 147,733.30	167,787 60
5/12	Receipt of Assets	ISHARES MSCI ALL COUNTRY ASIA EX JAPAN INDEX FUND ASSET TRANSFER FROM A/C W89877000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 21,669 38 (ID 464288-18-2)	325 000 19,993 93	21,705 13
5/12	Receipt of Assets	SPDR S&P 500 ETF TRUST ASSET TRANSFER FROM A/C W89877000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 469,560 00 (ID 78462F-10-3)	2,240 000 404,582.00	470,355 20
5/12	Receipt of Assets	VANGUARD FTSE DEVELOPED MARKETS ETF ASSET TRANSFER FROM A/C W89877000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 31,608 40 (ID 921943-85-8)	760 000 29,730 80	31,616 00
5/12	Receipt of Assets	VANGUARD FTSE EMERGING MARKETS ETF ASSET TRANSFER FROM A/C W89877000 TO RECORD MARKET VALUE AS OF 2015/05/12 OF $ 19,499 63 (ID. 922042-85-8)	450 000 20,155 50	19,530 00

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Settle Date	Type / Selection Method	Description	Quantity / Cost	Transaction Market Value *
Securities Transferred In				
5/14	Receipt of Assets	CITY OF SAN JOSE CALIFORNIA REDEV AGY TAX ALLOCATION REF MERGED AREA REDEV PJ 5% D AUG 01 2016 DTD 12/15/2006 MBIAC INSURED HELD BY DTC BOOK ENTRY ONLY MORGAN STANLEY SMITH BARNEY LLC TRADE DATE 05/14/15 TO RECORD MARKET VALUE AS OF 2015/05/14 OF $ 59,601 30 (ID 798147-M5-0)	55,000 000 0 00	59,601 30
5/14	Receipt of Assets	INDIAN WELLS CA REDEV AGY REF-TAX ALLOC-WHITEWTR-SER A 4 250% 09/01/2021 DTD 09/08/2005 AMBAC INSD PAR CALL 09/01/2015 @ 100 MORGAN STANLEY SMITH BARNEY LLC TRADE DATE 05/14/15 TO RECORD MARKET VALUE AS OF 2015/05/14 OF $ 50,139 00 (ID 45455C-FC-7)	50,000.000 0.00	50,139 00
5/14	Receipt of Assets	ALPS ETF TR ALERIAN MLP MORGAN STANLEY SMITH BARNEY LLC TRADE DATE 05/14/15 TO RECORD MARKET VALUE AS OF 2015/05/14 OF $ 101,912 88 (ID 00162Q-86-6)	6,025 000 0 00	101,762.25
5/14	Receipt of Assets	HOME DEPOT INC MORGAN STANLEY SMITH BARNEY LLC TRADE DATE 05/14/15 TO RECORD MARKET VALUE AS OF 2015/05/14 OF $ 407,066 25 (ID 437076-10-2)	3,650 000 0 00	408,581 00
5/14	Receipt of Assets	WALGREENS BOOTS ALLIANCE INC COM USD MORGAN STANLEY SMITH BARNEY LLC TRADE DATE 05/14/15 TO RECORD MARKET VALUE AS OF 2015/05/14 OF $ 241,922.25 (ID 931427-10-8)	2,850 000 0 00	243,247 50
5/14	Receipt of Assets	NEWMONT MINING CORP MORGAN STANLEY SMITH BARNEY LLC TRADE DATE 05/14/15 TO RECORD MARKET VALUE AS OF 2015/05/14 OF $ 74,691 20 (ID 651639-10-6)	2,720 000 0.00	73,984 00

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Settle Date	Type / Selection Method	Description	Quantity / Cost	Transaction Market Value *
Securities Transferred In				
5/14	Receipt of Assets	UTILITIES SELECT SECTOR SPDR FUND MORGAN STANLEY SMITH BARNEY LLC TRADE DATE 05/14/15 TO RECORD MARKET VALUE AS OF 2015/05/14 OF $ 118,291.50 (ID: 81369Y-88-6)	2,710 000 0.00	118,562 50
5/14	Receipt of Assets	WALMART STORES INC MORGAN STANLEY SMITH BARNEY LLC TRADE DATE 05/14/15 TO RECORD MARKET VALUE AS OF 2015/05/14 OF $ 164,629 50 (ID 931142-10-3)	2,100 000 0 00	165,312 00
5/14	Receipt of Assets	SPDR DOW JONES INDUSTRIAL AVERAGE ETF TRUST MORGAN STANLEY SMITH BARNEY LLC TRADE DATE 05/14/15 TO RECORD MARKET VALUE AS OF 2015/05/14 OF $ 277,831 36 (ID 78467X-10-9)	1,525 000 0 00	278,373 50
5/14	Receipt of Assets	MORGAN STANLEY MORGAN STANLEY SMITH BARNEY LLC TRADE DATE 05/14/15 TO RECORD MARKET VALUE AS OF 2015/05/14 OF $ 6,839 55 (ID 617446-44-8)	180 000 0 00	6,865.20
5/14	Receipt of Assets	HUNTINGTON BEACH CA PUB FIN REF 3 000% 09/01/2020 DTD 09/28/2011 MORGAN STANLEY SMITH BARNEY LLC TRADE DATE 05/14/15 (ID 446216-FT-5)	150,000 000 0 00	
5/14	Receipt of Assets	LOS ANGELES CA DEPT WTR & PWR PWR SYS-SER B 3 375% 07/01/2021 DTD 06/02/2010 PAR CALL 07/01/2020 @ 100.000 MORGAN STANLEY SMITH BARNEY LLC TRADE DATE 05/14/15 (ID 544495-US-1)	70,000 000 0 00	
5/14	Receipt of Assets	VISTA CA CMNTY DEV COMMN REF-VISTA REDEV PROJ AREA 4 000% 09/01/2020 DTD 06/22/2005 AMBAC INSD PREREFUNDED MORGAN STANLEY SMITH BARNEY LLC TRADE DATE 05/14/15 TO RECORD MARKET VALUE AS OF 2015/05/14 OF $ 55,572 00 (ID 92830T-EK-1)	55,000 000 0 00	55,572 00

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Securities Transferred In				
5/14	Receipt of Assets	SACRAMENTO CNTY CA ARPT SYS RE SR 4 000% 07/01/2020 DTD 08/25/2010 MORGAN STANLEY SMITH BARNEY LLC TRADE DATE 05/14/15 (ID 786107-NH-1)	50,000 000 0 00	
5/14	Receipt of Assets	MADERA CNTY CA COPS GOVT CTR PROJ 4 000% 08/01/2015 DTD 09/08/2005 AMBAC INSD MORGAN STANLEY SMITH BARNEY LLC TRADE DATE 05/14/15 (ID· 556902-CZ-5)	50,000 000 0 00	
5/14	Receipt of Assets	CALBASAS CA FACS DIST #2001-1 REF 4 300% 09/01/2020 DTD 05/31/2006 AMBAC INSD PAR CALL 09/01/2016 @ 100 000 MORGAN STANLEY SMITH BARNEY LLC TRADE DATE 05/14/15 (ID 12804P-AP-2)	50,000 000 0 00	
Total Securities Transferred In				**$6,402,629.28**