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Return of Private Foundation

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

Department of the Treasury
Internal Revenue Service

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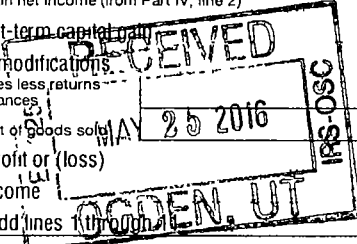
For calendar year 2015 or tax year beginning

, and ending

Name of foundation THE FAIRFIELD FOUNDATION		A Employer identification number 80-6135476
Number and street (or P O box number if mail is not delivered to street address) HUGHES HUBBARD & REED, 1 BATTERY	Room/suite	B Telephone number (212) 837-6440
City or town, state or province, country, and ZIP or foreign postal code PK. PLAZA, NEW YORK, NY 10004-1482		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 8,658,458. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	175,646.	141,897.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-1,390.			STATEMENT 1
	b Gross sales price for all assets on line 6a 3,250,149.				
	7 Capital gain net income (from Part IV, line 2)		33,587.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Loss Cost of goods sold					
c Gross profit or (loss)					
11 Other income	2,643.	2,643.		STATEMENT 3	
12 Total Add lines 1 through 11	176,899.	178,127.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees STMT 4	52,450.	52,450.		0.
	17 Interest				
	18 Taxes STMT 5	983.	66.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses Add lines 13 through 23	53,433.	52,516.		0.
	25 Contributions, gifts, grants paid	432,547.			432,547.
26 Total expenses and disbursements Add lines 24 and 25	485,980.	52,516.		432,547.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-309,081.				
b Net investment income (if negative, enter -0-)		125,611.			
c Adjusted net income (if negative, enter -0-)			N/A		

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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			1.	1.
	2	Savings and temporary cash investments		297,041.	51,293.	51,293.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 6		2,832,533.	1,678,472.	1,585,203.
	b	Investments - corporate stock STMT 7		4,858,944.	5,949,671.	6,590,853.
	c	Investments - corporate bonds STMT 8		398,231.	398,231.	431,108.
	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 1)		8,386,749.	8,077,668.	8,658,458.	
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 ▶ <input type="checkbox"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
27	Capital stock, trust principal, or current funds		8,386,749.	8,077,668.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30	Total net assets or fund balances		8,386,749.	8,077,668.		
31	Total liabilities and net assets/fund balances		8,386,749.	8,077,668.		

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	8,386,749.
2	Enter amount from Part I, line 27a	2	-309,081.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	8,077,668.
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	8,077,668.

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				
b SEE ATTACHED STATEMENTS				
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				
b				
c				
d				
e	3,250,149.	3,216,562.	33,587.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			33,587.	
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	33,587.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8			3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	449,557.	8,669,296.	.051856
2013	481,305.	9,060,011.	.053124
2012	446,815.	9,603,365.	.046527
2011	200,000.	9,874,726.	.020254
2010	349,720.	9,647,529.	.036250
2 Total of line 1, column (d)			2 .208011
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 .041602
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 8,618,779.
5 Multiply line 4 by line 3			5 358,558.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,256.
7 Add lines 5 and 6			7 359,814.
8 Enter qualifying distributions from Part XII, line 4 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.			8 432,547.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,256.
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	1,256.
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	1,256.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	920.
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	920.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	336.
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 <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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 ▶ <u>N/A</u>	X	
14 The books are in care of ▶ <u>KENNETH R. PAGE, ESQ</u> Telephone no. ▶ <u>(212) 837-6440</u> Located at ▶ <u>HUGHES HUBBARD & REED, 1 BATTERY PK PLAZA, NY, NY</u> ZIP+4 ▶ <u>10004</u>		
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 <u>N/A</u>		
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 ▶		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 <u>N/A</u> ▶ <input type="checkbox"/>	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <u>N/A</u>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <u>N/A</u>	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)

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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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) N/A

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? Yes No

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? Yes No

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
G. ANNE HARRIS C/O HUGHES HUBBARD & REED, 1 BATTERY PARK PLAZA, NY 10004	TRUSTEE 0.00	0.	0.	0.
DAVID F. HARRIS C/O HUGHES HUBBARD & REED, 1 BATTERY PARK PLAZA, NY 10004	TRUSTEE 0.00	0.	0.	0.
JOHN M. HARRIS C/O HUGHES HUBBARD & REED, 1 BATTERY PARK PLAZA, NY 10004	TRUSTEE 0.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
	0.
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 NONE	
	0.
2	
All other program-related investments. See instructions.	
3 NONE	0.
Total. Add lines 1 through 3 ▶	0.

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	8,671,294.
b	Average of monthly cash balances	1b	78,735.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	8,750,029.
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	8,750,029.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	131,250.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,618,779.
6	Minimum investment return. Enter 5% of line 5	6	430,939.

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	430,939.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,256.
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,256.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	429,683.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	429,683.
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	429,683.

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	432,547.
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	432,547.
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	1,256.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	431,291.

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				429,683.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			432,547.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 432,547.				
a Applied to 2014, but not more than line 2a			432,547.	
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				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				429,683.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

**THE FAIRFIELD FOUNDATION, C/O
KENNETH R PAGE, HUGHES HUBBARD & REED LLP, 1 BATTERY PK PLAZA, NY NY 10004**

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

LETTER

c Any submission deadlines:

NONE

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

NONE

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 SERVICE	
CHOATE ROSEMARY HALL 333 CHRISTIAN STREET WALLINGFORD, CT 06492	NONE	PUBLIC CHARITY	EDUCATION	1,591.
FIRST PARISH CHURCH P.O. BOX 187 MANCHESTER, MA 01944	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	2,500.
FISHERS ISLAND COMMUNITY CENTER P.O. BOX 464 FISHERS ISLAND, NY 06390	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	20,000.
FISHERS ISLAND CONSERVANCY, P.O. BOX 553 FISHERS ISLAND, NY 06390	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	5,000.
Total			SEE CONTINUATION SHEET(S)	432,547.
b Approved for future payment NONE				
Total				0.

THE FAIRFIELD FOUNDATION

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 25 SHS MCDONALDS CORP	P	11/20/14	01/28/15
b 100 SHS SALIX PHARMACEUTICALS LTD	P	11/21/14	02/23/15
c 100 SHS SALIX PHARMACEUTICALS LTD	P	01/26/15	02/23/15
d 600 SHS DUNKIN BRANDS GROUP INC	P	11/20/14	02/26/15
e 150 SHS SAGE THERAPEUTICS INC	P	02/18/15	02/26/15
f 200 SHS EATON CORP PLC	P	11/20/14	02/26/15
g 100 SHS EATON CORP PLC	P	11/24/14	02/26/15
h 925 SHS BRISTOL MYERS SQUIBB CO	P	07/26/11	02/26/15
i 825 SHS KIMBERLY-CLARK CORP COM	P	06/28/11	02/26/15
j 1700 SHS VERIZON COMMUNICATIONS	P	05/17/11	02/26/15
k 1000 SHS AT&T INC	P	11/19/14	03/02/15
l 400 SHS VERIZON COMMUNICATIONS	P	05/17/11	03/02/15
m 100 SHS ALIBABA GROUP HLDG LTD	P	11/20/14	03/03/15
n 200 SHS ALIBABA GROUP HLDG LTD	P	11/24/14	03/03/15
o 25 SHS AMERICAN AIRLS GROUP INC	P	11/19/14	03/05/15

(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 2,239.		2,419.	-180.
b 15,590.		10,271.	5,319.
c 15,590.		12,604.	2,986.
d 28,451.		28,432.	19.
e 6,307.		6,311.	-4.
f 14,306.		13,468.	838.
g 7,153.		6,882.	271.
h 56,600.		26,955.	29,645.
i 91,045.		54,037.	37,008.
j 83,383.		62,883.	20,500.
k 34,583.		35,226.	-643.
l 19,752.		14,768.	4,984.
m 8,136.		11,180.	-3,044.
n 16,273.		22,429.	-6,156.
o 1,202.		1,109.	93.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-180.
b			5,319.
c			2,986.
d			19.
e			-4.
f			838.
g			271.
h			29,645.
i			37,008.
j			20,500.
k			-643.
l			4,984.
m			-3,044.
n			-6,156.
o			93.

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	
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	

THE FAIRFIELD FOUNDATION

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 225 SHS AMERICAN AIRLS GROUP INC	P	11/20/14	03/06/15
b 475 SHS AMERICAN AIRLS GROUP INC	P	11/19/14	03/06/15
c 500 SHS DELTA AIR LINES INC DEL	P	11/19/14	03/06/15
d 200 SHS PACKAGING CORP AMER	P	11/19/14	03/06/15
e 300 SHS PRAXAIR INC	P	11/19/14	03/06/15
f 325 SHS MORGAN STANLEY, DEAN WITTER,	P	11/24/14	03/19/15
g 600 SHS VERIZON COMMUNICATIONS	P	05/17/11	03/19/15
h 255 SHS ARIZONA BRD REGENTS 3.290% 6/01/22	P	07/12/12	03/24/15
i \$200,000 GEORGIA ST 3.800% 2/01/25	P	07/29/13	03/24/15
j \$200,000 MIDDLESEX CNTY N J 4.250% 6/01/26	P	11/06/13	03/24/15
k 100 SHS TESLA MTRS INC	P	11/20/14	03/27/15
l 25 SHS TESLA MTRS INC	P	11/24/14	03/27/15
m 80 SHS PHARMACYCLICS INC	P	02/19/15	04/09/15
n 420 SHS AMERICAN AIRLS GROUP INC	P	11/20/14	04/14/15
o 500 SHS DELTA AIR LINES INC DEL	P	11/19/14	04/14/15

(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 10,900.		9,954.	946.
b 23,012.		21,069.	1,943.
c 22,110.		22,238.	-128.
d 15,718.		14,602.	1,116.
e 37,940.		38,417.	-477.
f 11,653.		11,556.	97.
g 29,553.		22,194.	7,359.
h 266,172.		263,525.	2,647.
i 213,702.		200,815.	12,887.
j 209,350.		199,500.	9,850.
k 18,503.		24,972.	-6,469.
l 4,626.		6,173.	-1,547.
m 20,571.		13,793.	6,778.
n 19,853.		18,582.	1,271.
o 21,446.		22,238.	-792.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			946.
b			1,943.
c			-128.
d			1,116.
e			-477.
f			97.
g			7,359.
h			2,647.
i			12,887.
j			9,850.
k			-6,469.
l			-1,547.
m			6,778.
n			1,271.
o			-792.

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
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

THE FAIRFIELD FOUNDATION

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 100 SHS DELTA AIR LINES INC DEL	P	11/20/14	04/14/15
b 700 SHS KKR & CO L P DEL	P	03/25/15	04/16/15
c 100 SHS KANSAS CITY SOUTHERN INDS	P	02/26/15	04/16/15
d 230 SHS UTAH ST BRD REGTS AU 5.690% 4/01/24	P	07/18/12	04/22/15
e 200 SHS ALIBABA GROUP HLDG LTD	P	11/20/14	04/23/15
f 400 SHS DELTA AIR LINES INC DEL	P	11/20/14	04/23/15
g 400 SHS T ROWE PRICE GROUP M INC	P	11/24/14	04/24/15
h 100 SHS T ROWE PRICE GROUP M INC	P	02/26/15	04/24/15
i 200 SHS CISCO SYS INC	P	11/20/14	04/27/15
j 400 SHS PACKAGING CORP AMER	P	11/19/14	04/27/15
k 400 SHS MORGAN STANLEY, DEAN WITTER,	P	01/26/15	05/06/15
l 75 SHS MORGAN STANLEY, DEAN WITTER,	P	11/24/14	05/06/15
m .3728 SHS GOOGLE INC	P	11/19/14	05/08/15
n 355 SHS AMERICAN AIRLS GROUP INC	P	11/20/14	05/12/15
o 175 SHS MCDONALDS CORP	P	11/20/14	05/14/15

(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 4,289.		4,428.	-139.
b 16,142.			16,142.
c 10,556.		11,856.	-1,300.
d 269,158.		276,740.	-7,582.
e 16,476.		22,360.	-5,884.
f 18,605.		17,710.	895.
g 32,813.		33,166.	-353.
h 8,203.		8,369.	-166.
i 5,788.		5,347.	441.
j 27,875.		29,204.	-1,329.
k 14,832.		14,019.	813.
l 2,781.		2,667.	114.
m 199.		199.	0.
n 17,472.		15,706.	1,766.
o 17,097.		16,933.	164.

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) Losses (from col. (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
a			-139.
b			16,142.
c			-1,300.
d			-7,582.
e			-5,884.
f			895.
g			-353.
h			-166.
i			441.
j			-1,329.
k			813.
l			114.
m			0.
n			1,766.
o			164.

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
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

THE FAIRFIELD FOUNDATION

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 \$100,000 FEDERAL FARM CR BANK 4.700% 6/22/28	P	06/16/10	05/22/15
b 300 SHS PHARMACYCLICS INC	P	11/19/14	05/28/15
c 100 SHS PHARMACYCLICS INC	P	11/21/14	05/28/15
d 145 SHS PHARMACYCLICS INC	P	02/19/15	05/28/15
e .9344 SHS ABBVIE INC	P	11/20/14	06/02/15
f 125 SHS KANSAS CITY SOUTHERN INDS	P	01/26/15	06/10/15
g 100 SHS KANSAS CITY SOUTHERN INDS	P	02/26/15	06/10/15
h \$100,000 FEDERAL FARM CR BANK 4.700% 6/22/28	P	06/16/10	06/10/15
i 200 SHS PROCTOR & GAMBLE CO	P	11/24/14	06/26/15
j 500 SHS QUALCOMM INC	P	11/20/14	06/30/15
k 500 SHS PRAXAIR INC	P	11/19/14	07/29/15
l 300 SHS AMERICAN EXPRESS CO	P	11/24/14	07/30/15
m 125 SHS AMERICAN EXPRESS CO	P	11/19/14	07/30/15
n 100 SHS EOG RESOURCES INC	P	04/21/15	08/03/15
o 300 SHS EOG RESOURCES INC	P	11/24/14	08/03/15

(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 100,000.		100,000.	0.
b 73,488.		41,559.	31,929.
c 24,496.		14,000.	10,496.
d 35,519.		25,000.	10,519.
e 63.		61.	2.
f 11,616.		13,966.	-2,350.
g 9,292.		12,025.	-2,733.
h 100,015.		100,000.	15.
i 15,908.		17,615.	-1,707.
j 31,342.		35,174.	-3,832.
k 57,625.		64,029.	-6,404.
l 22,846.		27,222.	-4,376.
m 9,519.		11,304.	-1,785.
n 7,618.		9,666.	-2,048.
o 22,853.		29,834.	-6,981.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			0.
b			31,929.
c			10,496.
d			10,519.
e			2.
f			-2,350.
g			-2,733.
h			15.
i			-1,707.
j			-3,832.
k			-6,404.
l			-4,376.
m			-1,785.
n			-2,048.
o			-6,981.

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
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

THE FAIRFIELD FOUNDATION

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 225 SHS AMERICAN EXPRESS CO	P	11/19/14	08/06/15
b 100 SHS CUMMINS INC	P	11/24/14	08/06/15
c 200 SHS CUMMINS INC	P	11/20/14	08/06/15
d 400 SHS SPIRIT AIRLS INC	P	11/19/14	08/07/15
e 75 SHS SPIRIT AIRLS INC	P	11/20/14	08/07/15
f 275 SHS STARWOOD HOTELS & RESORTS WORLDWIDE	P	11/24/14	08/10/15
g 150 SHS SHIRE PHARMACEUTICALS GR-ADR	P	01/26/15	08/11/15
h 400 SHS CAPITAL ONE FINL CORP	P	03/24/15	08/13/15
i 300 SHS CHEVRONTEXACO CORP	P	11/24/14	08/19/15
j 50 SHS ECOLAB INC	P	11/20/14	08/20/15
k 100 SHS ECOLAB INC	P	11/24/14	08/20/15
l 100 SHS CORE LABORATORIES N.V.	P	04/16/15	08/24/15
m 200 SHS CORE LABORATORIES N.V.	P	11/21/14	08/24/15
n 325 SHS SPIRIT AIRLS INC	P	11/20/14	08/25/15
o 225 SHS ECOLAB INC	P	11/20/14	08/26/15

(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 16,916.		20,349.	-3,433.
b 12,692.		14,802.	-2,110.
c 25,384.		28,845.	-3,461.
d 23,522.		30,286.	-6,764.
e 4,410.		5,661.	-1,251.
f 21,215.		21,523.	-308.
g 37,631.		33,150.	4,481.
h 32,416.		32,284.	132.
i 24,252.		35,175.	-10,923.
j 5,653.		5,663.	-10.
k 11,307.		11,409.	-102.
l 10,147.		12,213.	-2,066.
m 20,294.		28,354.	-8,060.
n 17,631.		24,530.	-6,899.
o 23,629.		25,482.	-1,853.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-3,433.
b			-2,110.
c			-3,461.
d			-6,764.
e			-1,251.
f			-308.
g			4,481.
h			132.
i			-10,923.
j			-10.
k			-102.
l			-2,066.
m			-8,060.
n			-6,899.
o			-1,853.

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
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

THE FAIRFIELD FOUNDATION

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 30 SHS INTERCEPT PHARMACEUTICALS INC	P	11/24/14	08/26/15
b 100 SHS INTERCEPT PHARMACEUTICALS INC	P	03/03/15	08/26/15
c 400 SHS EXXON MOBIL CORP	P	11/24/14	08/31/15
d 250 SHS AMERICAN EXPRESS CO	P	11/21/14	09/02/15
e 50 SHS AMERICAN EXPRESS CO	P	11/19/14	09/02/15
f 300 SHS SCHLUMBERGER LTD	P	04/16/15	09/02/15
g 125 SHS SCHLUMBERGER LTD	P	04/21/15	09/02/15
h 100 SHS TABLEAU SOFTWARE INC	P	02/18/15	09/22/15
i 550 SHS TABLEAU SOFTWARE INC	P	07/29/15	09/22/15
j 100 SHS TABLEAU SOFTWARE INC	P	03/25/15	09/22/15
k 600 SHS CISCO SYS INC	P	11/20/14	09/25/15
l 150 SHS VALEANT PHARMACEUTICALS INTE	P	08/24/15	09/28/15
m \$10,000 NORTH CAROLINA HSG 1.8170% 01/01/17	P	07/12/12	10/01/15
n 1150 SHS GENERAL ELEC CO.	P	11/24/14	10/02/15
o .6250 SHS PJT PARTNERS INC	P	03/25/15	10/13/15

(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 5,374.		4,628.	746.
b 17,913.		23,742.	-5,829.
c 30,075.		38,127.	-8,052.
d 18,680.		22,585.	-3,905.
e 3,736.		4,522.	-786.
f 22,548.		27,315.	-4,767.
g 9,395.		11,376.	-1,981.
h 8,540.		9,928.	-1,388.
i 46,971.		58,765.	-11,794.
j 8,540.		9,006.	-466.
k 15,621.		16,042.	-421.
l 24,863.		34,064.	-9,201.
m 10,000.		10,039.	-39.
n 29,048.		30,854.	-1,806.
o 13.			13.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
(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	
a			746.
b			-5,829.
c			-8,052.
d			-3,905.
e			-786.
f			-4,767.
g			-1,981.
h			-1,388.
i			-11,794.
j			-466.
k			-421.
l			-9,201.
m			-39.
n			-1,806.
o			13.

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
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

THE FAIRFIELD FOUNDATION

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 500 SHS STARWOOD HOTELS & RESORTS WORLDWIDE	P	11/20/14	10/15/15
b 25 SHS STARWOOD HOTELS & RESORTS WORLDWIDE	P	11/24/14	10/15/15
c 125 SHS BOFI HLDG INC	P	08/06/15	10/20/15
d 275 SHS BOFI HLDG INC	P	07/30/15	10/20/15
e 170 SHS INTERCEPT PHARMACEUTICALS INC	P	11/24/14	10/28/15
f 150 SHS AMERICAN EXPRESS CO	P	11/21/14	11/06/15
g 800 SHS PFIZER INC.	P	03/24/15	12/03/15
h 275 SHS PFIZER INC.	P	04/16/15	12/03/15
i 725 SHS PFIZER INC.	P	04/14/15	12/03/15
j 500 SHS PFIZER INC.	P	04/10/15	12/03/15
k 500 SHS BLACKSTONE GROUP L P	P	04/16/15	12/04/15
l 200 SHS BLACKSTONE GROUP L P	P	05/06/15	12/04/15
m 400 SHS PFIZER INC.	P	03/25/15	12/04/15
n 200 SHS CHUBB CORP.	P	11/19/14	12/04/15
o 350 SHS CLOVIS ONCOLOGY INC	P	04/23/15	12/10/15

(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 33,248.		37,440.	-4,192.
b 1,662.		1,957.	-295.
c 11,728.		16,357.	-4,629.
d 25,802.		32,835.	-7,033.
e 25,415.		26,227.	-812.
f 11,163.		13,551.	-2,388.
g 26,185.		27,784.	-1,599.
h 9,001.		9,653.	-652.
i 23,730.		25,396.	-1,666.
j 16,366.		17,685.	-1,319.
k 15,230.			15,230.
l 6,092.			6,092.
m 13,112.		13,820.	-708.
n 26,461.		20,406.	6,055.
o 11,343.		31,578.	-20,235.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-4,192.
b			-295.
c			-4,629.
d			-7,033.
e			-812.
f			-2,388.
g			-1,599.
h			-652.
i			-1,666.
j			-1,319.
k			15,230.
l			6,092.
m			-708.
n			6,055.
o			-20,235.

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	
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	

THE FAIRFIELD FOUNDATION

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 75 SHS KANSAS CITY SOUTHERN INDS	P	04/24/15	12/10/15
b 275 SHS KANSAS CITY SOUTHERN INDS	P	01/26/15	12/10/15
c 100 SHS NXP SEMICONDUCTORS N V	P	06/04/15	12/10/15
d 350 SHS SPLUNK INC COM USD0.001	P	08/03/15	12/15/15
e 100 SHS APPLE COMPUTER INC	P	04/16/15	12/17/15
f 500 SHS HANESBRANDS INC	P	03/25/15	12/17/15
g 150 SHS SKYWORKS SOLUTIONS INC	P	02/18/15	12/17/15
h 150 SHS SKYWORKS SOLUTIONS INC	P	03/25/15	12/17/15
i 150 SHS JOHNSON & JOHNSON	P	08/01/11	12/17/15
j 200 SHS KIMBERLY-CLARK CORP COM	P	06/28/11	12/17/15
k			
l			
m			
n			
o			

(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 5,733.		8,044.	-2,311.
b 21,021.		30,724.	-9,703.
c 8,730.		10,809.	-2,079.
d 18,685.		23,994.	-5,309.
e 11,205.		12,639.	-1,434.
f 14,760.		16,822.	-2,062.
g 11,973.		12,403.	-430.
h 11,973.		14,186.	-2,213.
i 15,750.		9,672.	6,078.
j 25,160.		13,100.	12,060.
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
(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	
a			-2,311.
b			-9,703.
c			-2,079.
d			-5,309.
e			-1,434.
f			-2,062.
g			-430.
h			-2,213.
i			6,078.
j			12,060.
k			
l			
m			
n			
o			

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	33,587.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part 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
FISHERS ISLAND FIRE DEPARTMENT P.O. BOX 222 FISHERS ISLAND, NY 06390	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	5,000.
FISHERS ISLAND RECREATIONAL P.O. BOX 661 FISHERS ISLAND, NY 06390	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	5,000.
HENRY L. FERGUSON MUSEUM P.O. BOX 554 FISHERS ISLAND, NY 06390	NONE	PUBLIC CHARITY	EDUCATION	5,000.
HOTCHKISS SCHOOL 11 INTERLAKEN ROAD LAKEVILLE, CT 06039	NONE	PUBLIC CHARITY	EDUCATION	10,000.
INDIAN MOUNTAIN SCHOOL ANNUAL FUND 211 INDIAN MOUNTAIN ROAD LAKEVILLE, CT 06039	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	1,591.
ISLAND HEALTH PROJECT P.O. BOX 344 FISHERS ISLAND, NY 06390	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	10,000.
JOHN'S ISLAND COMMUNITY SERVICE LEAGUE 666 BEACHLAND BLVD VERO BEACH, FL 32963	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	7,500.
JOHN'S ISLAND FOUNDATION, 956 BEACHLAND BLVD, VERO BEACH, FL 32963 956 BEACHLAND BLVD VERO BEACH, FL 32963	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	7,500.
MASSACHUSETTS GENERAL HOSPITAL 165 CAMBRIDGE ST. BOSTON, MA 02144	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	5,000.
NEW ENGLAND BAPTIST HOSPITAL 125 PARKER HILL AVENUE BOSTON, MA 02120	NONE	PUBLIC CHARITY	HEALTH SERVICES	4,183.
Total from continuation sheets				403,456.

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
SALISBURY SCHOOL 251 CANAAN RD SALISBURY, CT 06068	NONE	PUBLIC CHARITY	EDUCATION	75,000.
SCOVILLE MEMORIAL LIBRARY 38 MAIN STREET SALISBURY, CT 06068	NONE	PUBLIC CHARITY	EDUCATION	184,182.
SHORE COUNTRY DAY SCHOOL 545 CABOT ST BEVERLY, MA 01915	NONE	PUBLIC CHARITY	EDUCATION	30,000.
SKIDMORE COLLEGE 815 N. BROADWAY SARATOGA SPRINGS, NY 12866	NONE	PUBLIC CHARITY	EDUCATION	5,000.
ST BERNARD PROJECT 139 COLLINS RD WABAN, MA 02468	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	2,500.
ST. JOHN'S EPISCOPAL CHURCH 1525 H STREET NW WASHINGTON, DC 20005	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	16,000.
ST. LAWRENCE UNIVERSITY 23 ROMODA DR. CANTON, NY 13617	NONE	PUBLIC CHARITY	EDUCATION	5,000.
THE WOMEN'S FUND 175 ANDOVER STREET DANVERS, MA 01923	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	15,000.
WALSH PARK BENEVOLENT CORPORATION P.O. BOX 684 FISHERS ISLAND, NY 06390	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	5,000.
WILLIAMS COLLEGE, 75 PARK STREET, WILLIAMSTOWN, MA 01267 75 PARK STREET WILLIAMSTOWN, MA 01267	NONE	PUBLIC CHARITY	EDUCATION	5,000.
Total from continuation sheets				

 FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
25 SHS MCDONALDS CORP	2,239.	2,419.	0.	0.	-180.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
100 SHS SALIX PHARMACEUTICALS LTD	15,590.	10,271.	0.	0.	5,319.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
100 SHS SALIX PHARMACEUTICALS LTD	15,590.	12,604.	0.	0.	2,986.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
600 SHS DUNKIN BRANDS GROUP INC	28,451.	28,432.	0.	PURCHASED	11/20/14	02/26/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
150 SHS SAGE THERAPEUTICS INC	6,307.	6,311.	0.	PURCHASED	02/18/15	02/26/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
200 SHS EATON CORP PLC	14,306.	13,468.	0.	PURCHASED	11/20/14	02/26/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
100 SHS EATON CORP PLC	7,153.	6,882.	0.	PURCHASED	11/24/14	02/26/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
925 SHS BRISTOL MYERS SQUIBB CO	56,600.	26,955.	0.	0.	29,645.	PURCHASED	07/26/11	02/26/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
825 SHS KIMBERLY-CLARK CORP COM	91,045.	50,072.	0.	0.	40,973.	PURCHASED	06/28/11	02/26/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1700 SHS VERIZON COMMUNICATIONS	83,383.	62,883.	0.	0.	20,500.	PURCHASED	05/17/11	02/26/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1000 SHS AT&T INC	34,583.	35,226.	0.	0.	-643.	PURCHASED	11/19/14	03/02/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
400 SHS VERIZON COMMUNICATIONS	19,752.	14,796.	0.	0.	4,956.	PURCHASED	05/17/11	03/02/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
100 SHS ALIBABA GROUP HLDG LTD	8,136.	11,152.	0.	0.	-3,016.	PURCHASED	11/20/14	03/03/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
200 SHS ALIBABA GROUP HLDG LTD	16,273.	22,429.	0.	0.	-6,156.	PURCHASED	11/24/14	03/03/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
25 SHS AMERICAN AIRLIS GROUP INC	1,202.	1,107.	0.	0.	95.	PURCHASED	11/19/14	03/05/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
225 SHS AMERICAN AIRLIS GROUP INC	10,900.	9,954.	0.	0.	946.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
475 SHS AMERICAN AIRLIS GROUP INC	23,012.	21,042.	0.	0.	1,970.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
500 SHS DELTA AIR LINES INC DEL	22,110.	22,205.	0.	0.	-95.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
200 SHS PACKAGING CORP AMER	15,718.	14,602.	0.	0.	1,116.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
300 SHS PRAXAIR INC	37,940.	38,417.	0.	PURCHASED	11/19/14	03/06/15
						-477.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
325 SHS MORGAN STANLEY, DEAN WITTER,	11,653.	11,473.	0.	PURCHASED	11/24/14	03/19/15
						180.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
600 SHS VERIZON COMMUNICATIONS	29,553.	22,194.	0.	PURCHASED	05/17/11	03/19/15
						7,359.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
255 SHS ARIZONA BRD REGENTS 3.290% 6/01/22	266,172.	265,705.	0.	PURCHASED	07/12/12	03/24/15
						467.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
\$200,000 GEORGIA ST	3.800%	2/01/25	PURCHASED	07/29/13	03/24/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
213,702.	200,930.	0.	0.	12,772.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
\$200,000 MIDDLESEX CNTY N J	4.250%	6/01/26	PURCHASED	11/06/13	03/24/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
209,350.	199,500.	0.	0.	9,850.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
100 SHS TESLA MTRS INC			PURCHASED	11/20/14	03/27/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
18,503.	24,833.	0.	0.	-6,330.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
25 SHS TESLA MTRS INC			PURCHASED	11/24/14	03/27/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
4,626.	6,208.	0.	0.	-1,582.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
80 SHS PHARMACYCLICS INC	20,571.	12,077.	0.	0.	8,494.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
420 SHS AMERICAN AIRLIS GROUP INC	19,853.	18,598.	0.	0.	1,255.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
500 SHS DELTA AIR LINES INC DEL	21,446.	22,238.	0.	0.	-792.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
100 SHS DELTA AIR LINES INC DEL	4,289.	4,407.	0.	0.	-118.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
700 SHS KKR & CO L P DEL	16,142.	15,910.	0.	0.	232.	PURCHASED	03/25/15	04/16/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
100 SHS KANSAS CITY SOUTHERN INDS	10,556.	11,309.	0.	0.	-753.	PURCHASED	02/26/15	04/16/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
230 SHS UTAH ST BRD REGTS AU 5.690% 4/01/24	269,158.	277,822.	0.	0.	-8,664.	PURCHASED	07/18/12	04/22/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
200 SHS ALIBABA GROUP HLDG LTD	16,476.	22,387.	0.	0.	-5,911.	PURCHASED	11/20/14	04/23/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
400 SHS DELTA AIR LINES INC DEL	18,605.	17,764.	0.	PURCHASED	11/20/14	04/23/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
400 SHS T ROWE PRICE GROUP M INC	32,813.	33,166.	0.	PURCHASED	11/24/14	04/24/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
100 SHS T ROWE PRICE GROUP M INC	8,203.	8,369.	0.	PURCHASED	02/26/15	04/24/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
200 SHS CISCO SYS INC	5,788.	5,347.	0.	PURCHASED	11/20/14	04/27/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
400 SHS PACKAGING CORP AMER	27,875.	29,204.	0.	0.	-1,329.	PURCHASED	11/19/14	04/27/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
400 SHS MORGAN STANLEY, DEAN WITTER,	14,832.	14,120.	0.	0.	712.	PURCHASED	01/26/15	05/06/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
75 SHS MORGAN STANLEY, DEAN WITTER,	2,781.	2,648.	0.	0.	133.	PURCHASED	11/24/14	05/06/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
.3728 SHS GOOGLE INC	199.	199.	0.	0.	0.	PURCHASED	11/19/14	05/08/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
355 SHS AMERICAN AIRLIS GROUP INC	17,472.	15,719.	0.	PURCHASED	11/20/14	05/12/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
175 SHS MCDONALDS CORP	17,097.	16,933.	0.	PURCHASED	11/20/14	05/14/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
\$100,000 FEDERAL FARM CR BANK 4.700% 6/22/28	100,000.	100,000.	0.	PURCHASED	06/16/10	05/22/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
300 SHS PHARMACYCLICS INC	73,488.	45,289.	0.	PURCHASED	11/19/14	05/28/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
100 SHS PHARMACYCLICS INC	24,496.	15,096.	0.	PURCHASED	11/21/14	05/28/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
145 SHS PHARMACYCLICS INC	35,519.	21,890.	0.	PURCHASED	02/19/15	05/28/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
.9344 SHS ABBVIE INC	63.	61.	0.	PURCHASED	11/20/14	06/02/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
125 SHS KANSAS CITY SOUTHERN INDS	11,616.	13,914.	0.	PURCHASED	01/26/15	06/10/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
100 SHS KANSAS CITY SOUTHERN INDS	9,292.	11,131.	0.	PURCHASED	02/26/15	06/10/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
\$100,000 FEDERAL FARM CR BANK 4.700%	100,015.	100,000.	0.	PURCHASED	06/16/10	06/10/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
200 SHS PROCTOR & GAMBLE CO	15,908.	17,615.	0.	PURCHASED	11/24/14	06/26/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
500 SHS QUALCOMM INC	31,342.	35,174.	0.	PURCHASED	11/20/14	06/30/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
500 SHS PRAXAIR INC	57,625.	64,029.	0.	PURCHASED	11/19/14	07/29/15
						-6,404.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
300 SHS AMERICAN EXPRESS CO	22,846.	27,125.	0.	PURCHASED	11/24/14	07/30/15
						-4,279.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
125 SHS AMERICAN EXPRESS CO	9,519.	11,331.	0.	PURCHASED	11/19/14	07/30/15
						-1,812.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
100 SHS EOG RESOURCES INC	7,618.	9,666.	0.	PURCHASED	04/21/15	08/03/15
						-2,048.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
300 SHS EOG RESOURCES INC	22,853.	29,834.	0.	PURCHASED	11/24/14	08/03/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
225 SHS AMERICAN EXPRESS CO	16,916.	20,359.	0.	PURCHASED	11/19/14	08/06/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
100 SHS CUMMINS INC	12,692.	14,802.	0.	PURCHASED	11/24/14	08/06/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
200 SHS CUMMINS INC	25,384.	28,845.	0.	PURCHASED	11/20/14	08/06/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
400 SHS SPIRIT AIRLS INC	23,522.	30,286.	0.	0.	-6,764.	PURCHASED	11/19/14	08/07/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
75 SHS SPIRIT AIRLS INC	4,410.	5,661.	0.	0.	-1,251.	PURCHASED	11/20/14	08/07/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
275 SHS STARWOOD HOTELS & RESORTS WORLDWIDE	21,215.	20,941.	0.	0.	274.	PURCHASED	11/24/14	08/10/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
150 SHS SHIRE PHARMACEUTICALS GR-ADR	37,631.	33,150.	0.	0.	4,481.	PURCHASED	01/26/15	08/11/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
400 SHS CAPITAL ONE FINL CORP	32,416.	32,284.	0.	0.	132.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
300 SHS CHEVRONTEXACO CORP	24,252.	35,175.	0.	0.	-10,923.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
50 SHS ECOLAB INC	5,653.	5,632.	0.	0.	21.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
100 SHS ECOLAB INC	11,307.	11,409.	0.	0.	-102.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
100 SHS CORE LABORATORIES N.V.	10,147.	12,213.	0.	PURCHASED	04/16/15	08/24/15
						-2,066.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
200 SHS CORE LABORATORIES N.V.	20,294.	28,354.	0.	PURCHASED	11/21/14	08/24/15
						-8,060.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
325 SHS SPIRIT AIRLS INC	17,631.	24,530.	0.	PURCHASED	11/20/14	08/25/15
						-6,899.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
225 SHS ECOLAB INC	23,629.	25,482.	0.	PURCHASED	11/20/14	08/26/15
						-1,853.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
30 SHS INTERCEPT PHARMACEUTICALS INC	5,374.	4,628.	0.	0.	746.	PURCHASED	11/24/14	08/26/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
100 SHS INTERCEPT PHARMACEUTICALS INC	17,913.	23,742.	0.	0.	-5,829.	PURCHASED	03/03/15	08/26/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
400 SHS EXXON MOBIL CORP	30,075.	38,127.	0.	0.	-8,052.	PURCHASED	11/24/14	08/31/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
250 SHS AMERICAN EXPRESS CO	18,680.	22,585.	0.	0.	-3,905.	PURCHASED	11/21/14	09/02/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
50 SHS AMERICAN EXPRESS CO	3,736.	4,561.	0.	PURCHASED	11/19/14	09/02/15
						-825.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
300 SHS SCHLUMBERGER LTD	22,548.	27,315.	0.	PURCHASED	04/16/15	09/02/15
						-4,767.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
125 SHS SCHLUMBERGER LTD	9,395.	11,376.	0.	PURCHASED	04/21/15	09/02/15
						-1,981.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
100 SHS TABLEAU SOFTWARE INC	8,540.	9,928.	0.	PURCHASED	02/18/15	09/22/15
						-1,388.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
550 SHS TABLEAU SOFTWARE INC	46,971.	58,765.	0.	0.	-11,794.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
100 SHS TABLEAU SOFTWARE INC	8,540.	9,006.	0.	0.	-466.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
600 SHS CISCO SYS INC	15,621.	16,042.	0.	0.	-421.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
150 SHS VALEANT PHARMACEUTICALS INTE	24,863.	34,064.	0.	0.	-9,201.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
\$10,000 NORTH CAROLINA HSG	1.8170%	01/01/17	PURCHASED	07/12/12	10/01/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
10,000.	10,105.	0.	0.	-105.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1150 SHS GENERAL ELEC CO.			PURCHASED	11/24/14	10/02/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
29,048.	30,854.	0.	0.	-1,806.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
.6250 SHS PJT PARTNERS INC			PURCHASED	03/25/15	10/13/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
13.	0.	0.	0.	13.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
500 SHS STARWOOD HOTELS & RESORTS WORLDWIDE			PURCHASED	11/20/14	10/15/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
33,248.	38,021.	0.	0.	-4,773.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
25 SHS STARWOOD HOTELS & RESORTS WORLDWIDE	PURCHASED	11/24/14	10/15/15	1,662.	1,957.	0.	0.	-295.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
125 SHS BOFI HLDG INC	PURCHASED	08/06/15	10/20/15	11,728.	16,357.	0.	0.	-4,629.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
275 SHS BOFI HLDG INC	PURCHASED	07/30/15	10/20/15	25,802.	32,835.	0.	0.	-7,033.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
170 SHS INTERCEPT PHARMACEUTICALS INC	PURCHASED	11/24/14	10/28/15	25,415.	26,227.	0.	0.	-812.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
150 SHS AMERICAN EXPRESS CO	11,163.	13,572.	0.	PURCHASED	11/21/14	11/06/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
800 SHS PFIZER INC.	26,185.	22,997.	0.	PURCHASED	03/24/15	12/03/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
275 SHS PFIZER INC.	9,001.	9,635.	0.	PURCHASED	04/16/15	12/03/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
725 SHS PFIZER INC.	23,730.	25,396.	0.	PURCHASED	04/14/15	12/03/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
500 SHS PFIZER INC.	16,366.	17,685.	0.	0.	-1,319.	PURCHASED	04/10/15	12/03/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
500 SHS BLACKSTONE GROUP L P	15,230.	20,349.	0.	0.	-5,119.	PURCHASED	04/16/15	12/04/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
200 SHS BLACKSTONE GROUP L P	6,092.	8,140.	0.	0.	-2,048.	PURCHASED	05/06/15	12/04/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
400 SHS PFIZER INC.	13,112.	13,168.	0.	0.	-56.	PURCHASED	03/25/15	12/04/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
200 SHS CHUBB CORP.	26,461.	20,406.	0.	0.	6,055.	PURCHASED	11/19/14	12/04/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
350 SHS CLOVIS ONCOLOGY INC	11,343.	31,578.	0.	0.	-20,235.	PURCHASED	04/23/15	12/10/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
75 SHS KANSAS CITY SOUTHERN INDS	5,733.	8,044.	0.	0.	-2,311.	PURCHASED	04/24/15	12/10/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
275 SHS KANSAS CITY SOUTHERN INDS	21,021.	30,915.	0.	0.	-9,894.	PURCHASED	01/26/15	12/10/15

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
100 SHS NXP SEMICONDUCTORS N V	PURCHASED	06/04/15	12/10/15	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,730.	10,720.	0.	0.	-1,990.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
350 SHS SPLUNK INC COM USD0.001	PURCHASED	08/03/15	12/15/15	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
18,685.	23,994.	0.	0.	-5,309.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
100 SHS APPLE COMPUTER INC	PURCHASED	04/16/15	12/17/15	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
11,205.	11,591.	0.	0.	-386.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
500 SHS HANESBRANDS INC	PURCHASED	03/25/15	12/17/15	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
14,760.	16,889.	0.	0.	-2,129.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
150 SHS SKYWORKS SOLUTIONS INC	PURCHASED	02/18/15	12/17/15	11,973.	12,403.	0.	0.	-430.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
150 SHS SKYWORKS SOLUTIONS INC	PURCHASED	03/25/15	12/17/15	11,973.	14,186.	0.	0.	-2,213.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
150 SHS JOHNSON & JOHNSON	PURCHASED	08/01/11	12/17/15	15,750.	9,672.	0.	0.	6,078.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
200 SHS KIMBERLY-CLARK CORP COM	PURCHASED	06/28/11	12/17/15	25,160.	12,139.	0.	0.	13,021.

CAPITAL GAINS DIVIDENDS FROM PART IV								0.
TOTAL TO FORM 990-PF, PART I, LINE 6A								-1,390.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
\$255,000 ARIZONA BRD REGENTS		X	0.	0.
\$205,000 CHARLES CO. MAD		X	219,891.	212,375.
\$200,000 FED FARM CREDIT	X		0.	0.
\$200,000 GEORGIA ST. GO BDS		X	0.	0.
\$200,000 HOUSTON TEX INDPT SC		X	244,944.	220,248.
\$200,000 KANSAS ST DEV FIN		X	237,708.	216,700.
\$200,000 MIDDLESEX CO NEW JERSEY		X	0.	0.
\$250,000 NEW YORK, NY		X	286,880.	263,990.
\$210,000 NORTH CAROLINA HSG		X	202,100.	200,956.
\$250,000 UNIV OF NC CHAPEL HILL		X	255,463.	253,410.
\$230,000 UTAH ST BD OF REGENTS		X	0.	0.
\$200,000 WESTCHESTER CO NY		X	231,486.	217,524.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			1,678,472.	1,585,203.
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,678,472.	1,585,203.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ABBVIE INC	140,613.	138,562.
ACTAVIS PLC	0.	0.
ALEXION PHARMACEUTICALS	79,814.	81,069.
ALIBABA GROUP HLDG LTD	0.	0.
AMAZON.COM INC.	132,446.	270,356.
AMERICAN AIRLINES GROUP	0.	0.
AMERICAN EXPRESS CO	0.	0.
ALNYLAM PHARMACEUTICALS	122,856.	117,675.
ALLERGAN PLC	213,307.	250,000.
AMGEN INC	97,529.	97,398.
APPLE INC	417,283.	378,936.
ALPHABET INC CL C	307,564.	429,526.
AT&T INC	0.	0.
BIOGEN IDEC INC	92,110.	91,905.
BRISTOL MYERS SQUIBB CO	72,850.	171,975.
BIOMARIN PHARMACEUTICAL INC.	56,456.	48,190.
BLUEBIRD BIO INC.	25,230.	12,844.
BERKSHIRE HATHAWAY INC., CLB	40,104.	39,612.
CELGENE CORP	167,703.	176,646.
CHEVRON CORP	0.	0.

CHIPOTLE MEXICAN GRILL INC	49,652.	35,989.
CHUBB CORP	0.	0.
CISCO SYSTEMS INC.	32,084.	32,586.
COCA COLA CO	52,764.	51,552.
COLGATE PALMOLIVE	89,600.	86,606.
CONSTELLATION BRANDS	47,155.	71,220.
CORE LABORATORIES N V	0.	0.
CUMMINS INC	0.	0.
DELTA AIRLINES	0.	0.
DUNKIN BRANDS GROUP INC.	0.	0.
EATON CORP PLC	0.	0.
ECOLAB INC	25,514.	25,736.
EOG RESOURCES INC.	0.	0.
EXXON MOBIL CORP	0.	0.
FACEBOOK INC. CLASS A	312,108.	418,640.
GENERAL ELECTRIC CORP.	49,635.	57,628.
GENERAL MILLS	21,027.	23,064.
GILEAD SCIENCES INC.	183,785.	182,142.
GOLDMAN SACHS GROUP INC.	38,114.	36,046.
GOOGLE INC. CL C	0.	0.
HAIN CELESTIAL GROUP	68,014.	48,468.
HONEYWELL INTL INC.	59,655.	62,142.
INTERCEPT PHARMACEUTICALS	0.	0.
INCYTE CORP	69,988.	67,781.
JOHNSON & JOHNSON	90,272.	143,808.
JPMORGAN CHASE & CO	60,418.	66,030.
JUNO THERAPEUTICS	35,874.	28,581.
KIMBERLY-CLARK CORP	30,346.	63,650.
LINKEDIN CORP.	52,188.	45,016.
MASTERCARD INC.	94,890.	107,096.
MEDIVATION INC.	51,847.	45,923.
MERCK & CO.	88,905.	79,230.
MCDONALDS CORP	0.	0.
3 M COMPANY	33,439.	30,128.
MARRIOTT INTL INC.	41,098.	40,224.
MICROSOFT CORP.	189,085.	188,632.
MONSTER BEVERAGE CORP NEW	75,970.	81,928.
MORGAN STANLEY	0.	0.
NIKE INC. CLASS B	116,968.	150,000.
NXP SEMICONDUCTORS	42,880.	33,700.
NETFLIX COM INC	104,138.	100,083.
PACKAGING CORP AMERICA	0.	0.
PEPSICO INC	24,684.	24,980.
PFIZER INC.	92,173.	90,384.
PHARMACYCLICS INC	0.	0.
PHILIP MORRIS INTL INC.	43,398.	43,955.
PINNACLE FINANCIAL PRTNRS	36,553.	46,224.
PRAXAIR INC.	0.	0.
PRICE GROUP INC.	0.	0.
PRICELINE GROUP INC.	265,539.	286,863.
PROCTER & GAMBLE COMPANY	0.	0.
PJT PARTNERS INC	0.	990.
PALO ALTO NETWORKS INC	23,429.	22,018.
QUALCOMM 8INC.	0.	0.

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REGENERON PHARMACEUTICALS	105,447.	122,146.
SALIX PHARMACEUTICALS	0.	0.
SCHWAB CHARLES CORP	57,500.	65,860.
SIGNATURE BANK NEW YORK	60,997.	76,685.
SPIRIT AIRLINES INC.	0.	0.
STARBUCKS CORP	149,583.	193,597.
SALESFORCE COM INC	33,759.	39,200.
STARWOOD HOTELS & RESORTS	0.	0.
SNAP ON INC.	37,587.	42,858.
TESLA MTRS INC	44,587.	48,002.
TRAVELERS COMPANIES INC.	20,562.	22,572.
THERMO FISCHER CORP	41,025.	42,555.
TRACTOR SUPPLY CO.	21,560.	21,375.
UNITED TECHNOLOGIES	99,323.	86,463.
UNION PACIFIC CORP.	137,074.	93,840.
VERIZON COMMUNICATIONS	0.	0.
VERTEX PHARMACEUTICALS	59,168.	62,915.
VISA INC CL A	155,898.	186,120.
WALT DISNEY COMPANY	68,163.	73,556.
WELLS FARGO & CO	144,837.	146,772.
WHITEWAVE FOODS CO.	24,041.	21,401.
BLACKSTONE GROUP LP	29,506.	21,199.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,949,671.	6,590,853.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
\$200,000 GEN ELEC CAP CORP.	198,371.	217,115.
\$230,000 WALMART STORES	199,860.	213,993.
TOTAL TO FORM 990-PF, PART II, LINE 10C	398,231.	431,108.