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 , **and ending**

Name of foundation
STEWART EDUCATION FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
Wells Fargo Bank N A Trust Tax Dept - PO Box 53456 MAC S4101-22G

City or town: Phoenix | State: AZ | ZIP code: 85072-3456

Foreign country name | Foreign province/state/county | Foreign postal code

A Employer identification number: 87-6179880

B Telephone number (see instructions): (888) 730-4933

C If exemption application is pending, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 69,498,942

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	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	1,910,084	1,910,084		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	119,875			
	b	Gross sales price for all assets on line 6a 3,885,891				
	7	Capital gain net income (from Part IV, line 2)		119,875		
	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)				
	12	**Total.** Add lines 1 through 11	2,029,959	2,029,959	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	302,009	92,325		209,684
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	21,834	534		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	810			810
	24	**Total operating and administrative expenses.** Add lines 13 through 23	324,653	92,859	0	210,494
	25	Contributions, gifts, grants paid	3,304,400			3,304,400
	26	**Total expenses and disbursements.** Add lines 24 and 25	3,629,053	92,859	0	3,514,894
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-1,599,094			
	b	**Net investment income** (if negative, enter -0-)		1,937,100		
	c	**Adjusted net income** (if negative, enter -0-)			0	

RECEIVED MAY 16 2016 OGDEN, UT

SCANNED MAY 2 0 2016

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

HTA

90-26

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	916,787	230,620	230,620
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)			
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment. basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	39,026,089	38,112,854	69,268,322
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)	39,942,876	38,343,474	69,498,942
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)	0	0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds	39,942,876	38,343,474	
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)	39,942,876	38,343,474	
31	**Total liabilities and net assets/fund balances** (see instructions)	39,942,876	38,343,474	

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	39,942,876
2	Enter amount from Part I, line 27a	2	-1,599,094
3	Other increases not included in line 2 (itemize) ▶ Mutual Fund & CTF Income Additions	3	529
4	Add lines 1, 2, and 3	4	38,344,311
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	837
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	38,343,474

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Attached Statement			
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				
b				
c				
d				
e				

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

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	119,875
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	0

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	3,085,842	64,832,643	0 047597
2013	2,658,833	60,210,581	0 044159
2012	2,137,281	54,748,258	0 039038
2011	2,562,865	51,952,585	0 049331
2010	1,543,259	49,781,514	0 031001

2	**Total** of line 1, column (d)	2	0 211126
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 042225
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	65,496,771
5	Multiply line 4 by line 3	5	2,765,601
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	19,371
7	Add lines 5 and 6	7	2,784,972
8	Enter qualifying distributions from Part XII, line 4	8	3,514,894

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	19,371
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	19,371
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	19,371
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 38,893		
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	38,893
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	19,522
11	Enter the amount of line 10 to be. **Credited to 2016 estimated tax** ▶ 19,371 **Refunded** ▶		11	151

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	N/A	
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) ▶ UT			
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 ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933
Located at ▶ PO Box 53456 MAC S4101-22G Phoenix AZ ZIP+4 ▶ 85072-3456

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

			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		X
	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 ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
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	N/A	
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	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		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	N/A	

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 Attached Statement	00	0		
	00	0		
	00	0		
	00	0		

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

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

Total number of other employees paid over $50,000 ▶ 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 (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

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 ▶	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	65,249,795
b	Average of monthly cash balances	1b	1,244,389
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	66,494,184
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	
3	Subtract line 2 from line 1d	3	66,494,184
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	997,413
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	65,496,771
6	**Minimum investment return.** Enter 5% of line 5	6	3,274,839

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	3,274,839
2a	Tax on investment income for 2015 from Part VI, line 5	2a	19,371		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	19,371
3	Distributable amount before adjustments Subtract line 2c from line 1			3	3,255,468
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	3,255,468
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	3,255,468

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	3,514,894
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	
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	3,514,894
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	19,371
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,495,523

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				3,255,468
2	Undistributed income, if any, as of the end of 2015				
a	Enter amount for 2014 only			127,388	
b	Total for prior years 20____, 20____, 20____				
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 ► $ 3,514,894				
a	Applied to 2014, but not more than line 2a			127,388	
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2015 distributable amount				3,255,468
e	Remaining amount distributed out of corpus	132,038			
5	Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	132,038			
b	Prior years' undistributed income. Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see instructions				
e	Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	132,038			
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 132,038				

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

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					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

MARY BARKER CO WELLS FARGO BANK 2389 WASHINGTON BLVD 2ND FLOOR OGDEN, UT 84401

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

WRITTEN REQUEST

c Any submission deadlines

NONE, PREFERRED PRIOR TO SEPTEMBER 30TH

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*				
See Attached Statement				
Total			▶ 3a	3,304,400
b *Approved for future payment*				
NONE				
Total			▶ 3b	0

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	1,910,084	
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	119,875	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		2,029,959	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 2,029,959

(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
		Not Applicable	

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

▶ SVP Wells Fargo Bank N.A. | 4/25/2016 | ▶ SVP Wells Fargo Bank N A

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
JOSEPH J CASTRIANO		4/25/2016		P01251603
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶	13-4008324
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no	412-355-6000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name SEE ATTACHED				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship NONE	**Foundation Status** PC			
Purpose of grant/contribution GENERAL SUPPORT GRANT				**Amount** 3,304,400
Name				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Name				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Name				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Name				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Name				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	5,487
Short Term CG Distributions	0

Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss
Capital Gains/Losses	3,885,891	3,766,016	119,875
Other sales	0	0	0

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	US TREASURY NOTE 1 000	912828RJ1	X				10/3/2011	6/11/2015	805,312	804,846				0	466
2	US TREASURY NOTE 0 875	912828RX0	X				9/23/2014	6/11/2015	602,742	601,758				0	984
3	VALEANT PHARMACEUTICAL	91911K102	X				7/14/2014	5/20/2015	166,744	88,976				0	77,768
4	ADOBE SYS INC	00724F101	X				1/15/2013	9/18/2015	50,231	23,489				0	26,742
5	CHEMOURS CO/THE	163851108	X				4/10/1992	7/28/2015	1,730	975				0	755
6	CHEMOURS CO/THE	163851108	X				3/31/2004	7/28/2015	1,373	1,361				0	12
7	CHEMOURS CO/THE	163851108	X				9/27/2004	7/28/2015	703	690				0	13
8	FED HOME LN MTG CORP 1	3137EACM9	X				10/22/2010	9/10/2015	650,000	661,794				0	-11,794
9	FED NATL MTG ASSN 2 375	31398AU34	X				8/18/2010	7/28/2015	500,000	516,143				0	-16,143
10	GOOGLE INC-CL C	38259P706	X				5/20/2014	5/6/2015	512	487				0	25
11	MARKET VECTORS SEMICON	57060U233	X				4/22/2010	8/7/2015	99,135	58,838				0	40,297
12	SALESFORCE COM INC	79466L302	X				3/11/2014	5/20/2015	93,778	82,632				0	11,146
13	SALESFORCE COM INC	79466L302	X				7/30/2014	5/20/2015	33,119	26,428				0	6,691
14	SYNCHRONY FINANCIAL	87165B103	X				8/17/1996	11/27/2015	25	11				0	14
15	U S TREASURY NOTE 4 125	912828DV9	X				2/19/2008	5/15/2015	650,000	675,391				0	-25,391
16	US TREASURY NOTE 1 250	912828PE4	X				11/15/2010	10/31/2015	225,000	222,197				0	2,803

Part I, Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		21,834	534	0	0
1	Foreign Tax Withheld	534	534		
2	PY Excise Tax Due	21,300			

Part I, Line 23 (990-PF) - Other Expenses

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		810	0	0	810
	Description				
1	MISCELLANEOUS EXPENSES	810			810

Part II, Line 13 (990-PF) - Investments - Other

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			39,026,089	38,112,854	69,268,322
1				0	
2	JOHNSON & JOHNSON		0	89,310	144,835
3	LENNAR CORPORATION CLASS A COMM(		0	56,380	133,035
4	LINEAR TECHNOLOGY CORP		0	99,563	101,079
5	MCDONALDS CORP		0	22,164	112,233
6	MICROSOFT CORP		0	87,798	188,909
7	MORGAN STANLEY		0	91,748	101,951
8	NORDSTROM INC		0	94,605	66,247
9	OCCIDENTAL PETE CORP		0	60,705	50,369
10	ORACLE CORPORATION		0	97,025	131,325
11	PNC FINANCIAL SERVICES GROUP		0	132,676	189,667
12	PFIZER INC		0	76,777	105,362
13	PROCTER & GAMBLE CO		0	13,558	108,395
14	QUALCOMM INC		0	84,826	83,225
15	SCHLUMBERGER LTD		0	69,521	71,494
16	SHERWIN WILLIAMS CO		0	99,774	94,754
17	UNION PACIFIC CORP		0	63,792	130,594
18	UNITED TECHNOLOGIES CORP		0	66,321	99,913
19	WAL MART STORES INC		0	81,392	91,950
20	COCA COLA CO		0	52,904	83,772
21	EBAY INC		0	17,560	38,747
22	BANK AMER CORP		0	162,040	147,363
23	GOLDMAN SACHS GROUP INC		0	82,529	94,621
24	COSTCO WHOLESALE CORP		0	53,933	113,858
25	US TREASURY NOTE 2 500% 5/15/24		0	499,180	510,920
26	EXXON MOBIL CORPORATION		0	14,352	153,484
27	FEDEX CORPORATION		0	51,756	97,588
28	UNITEDHEALTH GROUP INC		0	55,149	177,048
29	VERIZON COMMUNICATIONS		0	55,907	76,956
30	MONSANTO CO NEW		0	55,249	77,338
31	JPMORGAN CHASE & CO		0	116,962	231,765
32	T ROWE PRICE GROUP INC		0	64,676	79,354
33	US TREASURY NOTE 3 125% 5/15/19		0	534,205	580,228
34	US BANCORP DEL NEW		0	162,211	233,192
35	WALGREENS BOOTS ALLIANCE INC		0	54,492	128,158
36	ACCENTURE PLC		0	55,101	131,670
37	CHEVRON CORP		0	30,046	74,217
38	US TREASURY NOTE 2 125% 5/15/25		0	1,462,934	1,480,425
39	MERCK & CO INC NEW		0	42,027	78,966
40	ALLERGAN PLC		0	125,280	271,875
41	PAYPAL HOLDINGS INC		0	27,155	51,042
42	BERSHIRE HATHAWAY INC		0	90,950	139,962
43	US TREASURY NOTE 3 625% 2/15/20		0	396,236	431,436
44	ALPHABET INC/CA		0	132,127	254,225
45	CONOCOPHILLIPS		0	27,968	59,530
46	US TREASURY NOTE 3 500% 5/15/20		0	565,127	591,294

Part II, Line 13 (990-PF) - Investments - Other

			39,026,089	38,112,854	69,268,322
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
47	ISHARES DOW JONES SELECT DIVIDEND		0	99,883	141,282
48	BIOGEN IDEC INC		0	85,641	90,373
49	UNITED CONTINENTAL HOLDINGS, INC		0	37,647	105,718
50	GENERAL MOTORS CO		0	91,245	94,038
51	US TREASURY NOTE 3 625% 2/15/21		0	1,459,016	1,576,136
52	CITIGROUP INC		0	138,252	145,418
53	US TREASURY NOTE 2 125% 8/15/21		0	693,686	708,288
54	AT & T INC		0	70,893	102,198
55	MARKET VECTORS SEMICONDUCTOR		0	41,766	72,994
56	US TREASURY NOTE 1 250% 1/31/19		0	500,568	498,320
57	DUKE ENERGY HOLDING CORP COM		0	73,051	78,886
58	US TREASURY NOTE 1 250% 4/30/19		0	498,752	496,815
59	PHILLIPS 66		0	44,937	126,954
60	US TREASURY NOTE 0 875% 7/31/19		0	485,940	488,710
61	MONDELEZ INTERNATIONAL INC		0	71,290	132,278
62	US TREASURY NOTE 1 250% 10/31/19		0	495,490	494,100
63	US TREASURY NOTES 4 500% 5/15/17		0	524,512	524,005
64	US TREASURY NOTE 0 875% 1/31/18		0	497,345	497,500
65	ZOETIS INC		0	100,858	146,923
66	US TREASURY NOTE 0 750% 3/31/18		0	493,342	495,525
67	US TREASURY NOTE 4 250% 11/15/17		0	1,414,967	1,482,082
68	US TREASURY NOTE 0 625% 4/30/18		0	489,650	493,575
69	US TREASURY NOTE 3 500% 2/15/18		0	995,156	1,049,920
70	SPDR SERIES TRUST		0	53,644	96,490
71	US TREASURY NOTE 2 625% 8/15/23		0	984,297	1,025,980
72	US TREASURY NOTE 3 875% 5/15/18		0	652,818	691,542
73	US TREASURY NOTE 1 250% 10/31/18		0	503,184	499,295
74	US TREASURY NOTE 4 000% 8/15/18		0	406,832	429,108
75	US TREASURY NOTE 2 750% 11/15/23		0	1,004,102	1,043,630
76	US TREASURY NOTE 1 250% 11/30/18		0	502,754	499,160
77	GENERAL ELECTRIC CO		0	14,761,890	35,023,907
78	WELLS FARGO & CO		0	930,401	7,526,142
79	SYNCHRONY FINANCIAL		0	4,425	9,974
80	ROYAL CARRIBEAN CRUISE		0	51,172	207,987
81	ADOBE SYS INC		0	54,914	140,440
82	ALLSTATE CORP COM		0	55,492	85,684
83	AMAZON COM INC		0	58,650	266,977
84	ANADARKO PETE CORP		0	97,049	65,097
85	APPLE COMPUTER INC COM		0	143,420	287,360
86	BB&T CORP COM		0	112,723	130,634
87	BOEING COMPANY		0	62,446	120,010
88	BRISTOL MYERS SQUIBB CO		0	63,014	179,198
89	CATERPILLAR INC		0	105,860	98,542
90	CERNER CORP COM		0	59,994	132,374
91	CISCO SYSTEMS INC		0	82,075	82,415
92	CINTAS CORP		0	39,832	127,925

Part II, Line 13 (990-PF) - Investments - Other

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			39,026,089	38,112,854	69,268,322
93	DANAHER CORP		0	53,458	107,741
94	DEERE & CO		0	71,369	70,931
95	WALT DISNEY CO		0	52,076	150,264
96	DU PONT E I DE NEMOURS & CO		0	56,486	117,216
97	EQUITY RESIDENTIAL PPTYS TR SH BEN		0	41,804	78,734
98	FREEPORT-MCMORAN COPPER & GOLD		0	103,500	19,227
99	GILEAD SCIENCES INC		0	118,830	198,332
100	HALLIBURTON CO		0	84,006	66,208
101	HOME DEPOT INC		0	54,926	222,180
102	US TREASURY NOTE 2 750% 2/15/24		0	792,347	807,240
103	INTEL CORP		0	93,617	126,259
104	INTERNATIONAL BUSINESS MACHS CORI		0	19,569	97,710

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Mutual Fund & CTF Income Additions	1	529
2	Total	2	529

Line 5 - Decreases not included in Part III, Line 2

1	Mutual Fund & CTF Income Subtraction	1	485
2	Cost Basis Adjustment	2	142
3	Purchase of Accrued Interest c/o to Next Year	3	210
4	Total	4	837

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	5,487
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						3,880,404	0	0	3,766,016	114,388	0	0	0	114,388
1	US TREASURY NOTE 1 000	912828RJ1		10/3/2011	6/11/2015	805,312		0	804,846	466	0	0	0	466
2	US TREASURY NOTE 0 875	912828RX0		9/23/2014	6/11/2015	602,742		0	601,758	984	0	0	0	984
3	VALEANT PHARMACEUTICAL	91911K102		7/14/2014	5/20/2015	166,744		0	88,976	77,768	0	0	0	77,768
4	ADOBE SYS INC	00724F101		1/15/2013	9/18/2015	50,231		0	23,489	26,742	0	0	0	26,742
5	CHEMOURS CO/THE	163851108		4/10/1992	7/28/2015	1,730		0	975	755	0	0	0	755
6	CHEMOURS CO/THE	163851108		3/31/2004	7/28/2015	1,373		0	1,361	12	0	0	0	12
7	CHEMOURS CO/THE	163851108		9/27/2004	7/28/2015	703		0	690	13	0	0	0	13
8	FED HOME LN MTG CORP 1	3137EACM9		10/22/2010	9/10/2015	650,000		0	661,794	-11,794	0	0	0	-11,794
9	FED NATL MTG ASSN 2 375	31398AU34		8/18/2010	7/28/2015	500,000		0	516,143	-16,143	0	0	0	-16,143
10	GOOGLE INC-CL C	38259P708		5/20/2014	5/6/2015	512		0	487	25	0	0	0	25
11	MARKET VECTORS SEMICON	57060U233		4/22/2010	8/7/2015	99,135		0	58 838	40,297	0	0	0	40,297
12	SALESFORCE COM INC	79466L302		3/11/2014	5/20/2015	93,778		0	82,632	11,146	0	0	0	11,146
13	SALESFORCE COM INC	79466L302		7/30/2014	5/20/2015	33,119		0	26,428	6,691	0	0	0	6,691
14	SYNCHRONY FINANCIAL	87165B103		8/17/1996	11/27/2015	25		0	11	14	0	0	0	14
15	U S TREASURY NOTE 4 125	912828DV9		2/19/2008	5/15/2015	650,000		0	675,391	-25,391	0	0	0	-25,391
16	US TREASURY NOTE 1 250	912828PE4		11/15/2010	10/31/2015	225,000		0	222,197	2,803	0	0	0	2,803

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										302,009	0	0
1	Wells Fargo Bank N A Trust Tax D	X	PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		TRUSTEE	4 00	106,409		
2	JACK D LAMPROS		PO Box 53456 MAC S4101-22G	PHOENIX	AZ	85072-3456		CHAIR	1 00	38,800		
3	DEAN W HURST		PO Box 53456 MAC S4101-22G	PHOENIX	AZ	85072-3456		CO-VICE CHAIR	1 00	34,800		
4	RICHARD STROMBERG		PO Box 53456 MAC S4101-22G	PHOENIX	AZ	85072-3456		DIRECTOR	1 00	35,600		
5	JAMIE SHENEFELT		PO Box 53456 MAC S4101-22G	PHOENIX	AZ	85072-3456		DIRECTOR	1 00	28,800		
6	KRISTEN HURST-HYDE		PO Box 53456 MAC S4101-22G	PHOENIX	AZ	85072-3456		DIRECTOR	1 00	28,800		
7	BERNICE C STROMBERG		PO Box 53456 MAC S4101-22G	PHOENIX	AZ	85072-3456		DIRECTOR	1 00	28,800		

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	17,593
2	First quarter estimated tax payment	5/8/2015	2	10,000
3	Second quarter estimated tax payment	6/10/2015	3	6,300
4	Third quarter estimated tax payment	12/10/2015	4	5,000
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	
7	Total		7	38,893

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2014 that remained undistributed at the beginning of the 2015 tax year	1	127,388
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	127,388