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Form **990-PF**

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

OMB No 1545-0052

**2015**

Open to Public Inspection

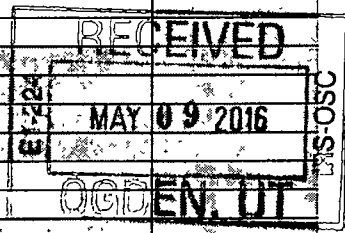
Department of the Treasury  
Internal Revenue Service

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▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

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

Name of foundation <b>BROWN, SAMUEL R T U W</b>			A Employer identification number <b>95-6088139</b>	
Number and street (or P O box number if mail is not delivered to street address) <b>Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041</b>		Room/suite	B Telephone number (see instructions) <b>(888) 730-4933</b>	
City or town <b>Winston Salem</b>	State <b>NC</b>	ZIP code <b>27101-3818</b>	C If exemption application is pending, check here <input type="checkbox"/>	
Foreign country name	Foreign province/state/county	Foreign postal code	D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
H Check type of organization <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>6,672,764</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)				
	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	126,756	124,397		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,399			
	b Gross sales price for all assets on line 6a <b>697,692</b>				
	7 Capital gain net income (from Part IV, line 2)		2,399		
	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)	35,206	35,206			
12 <b>Total. Add lines 1 through 11</b>	<b>164,361</b>	<b>162,002</b>	<b>0</b>		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc	78,474	70,627		7,847
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,207			1,207
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,706	2,706		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,625	1,615		10
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	<b>84,012</b>	<b>74,948</b>	<b>0</b>	<b>9,064</b>
	25 Contributions, gifts, grants paid	240,000			240,000
26 <b>Total expenses and disbursements. Add lines 24 and 25</b>	<b>324,012</b>	<b>74,948</b>	<b>0</b>	<b>249,064</b>	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-159,651				
b <b>Net investment income</b> (if negative, enter -0-)		87,054			
c <b>Adjusted net income</b> (if negative, enter -0-)			0		



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Form **990-PF** (2015)

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<b>Part II Balance Sheets</b> 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
<b>Assets</b>	1 Cash—non-interest-bearing	443		
	2 Savings and temporary cash investments	430,015	99,812	99,812
	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)	4,100,592	4,320,590	6,572,952	
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶ )				
16 <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	4,531,050	4,420,402	6,672,764	
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22)	0	0		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	4,531,050	4,420,402	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 <b>Total net assets or fund balances</b> (see instructions)	4,531,050	4,420,402		
31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	4,531,050	4,420,402		

**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	4,531,050
2 Enter amount from Part I, line 27a	2	-159,651
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	53,880
4 Add lines 1, 2, and 3	4	4,425,279
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	4,877
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,420,402

**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) FMV 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	2,399	
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	357,293	6,705,631	0.053283
2013	164,754	6,166,648	0.026717
2012	568,534	6,035,564	0.094197
2011	219,628	6,036,893	0.036381
2010	274,302	5,744,276	0.047752
2 Total of line 1, column (d)			0.258330
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			0.051666
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			6,874,682
5 Multiply line 4 by line 3			355,187
6 Enter 1% of net investment income (1% of Part I, line 27b)			871
7 Add lines 5 and 6			356,058
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			249,064

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

<b>1a</b>	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>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	1,741	
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	0	
<b>3</b>	Add lines 1 and 2	<b>3</b>	1,741	
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>		
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	<b>5</b>	1,741	
<b>6</b>	<b>Credits/Payments</b>			
<b>a</b>	2015 estimated tax payments and 2014 overpayment credited to 2015	<b>6a</b>	3,140	
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b>	Total credits and payments Add lines 6a through 6d	<b>7</b>	3,140	
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	0	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	1,399	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2016 estimated tax</b> <b>Refunded</b>	<b>11</b>	0	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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</i>		X
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation ▶ \$ _____ <b>(2)</b> On foundation managers ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i>		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		N/A
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA		
<b>b</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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
<b>9</b> 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)? <i>If "Yes," complete Part XIV</i>		X
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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

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? Website address ▶ <u>N/A</u>	13	X	
14	The books are in care of ▶ <u>WELLS FARGO BANK N A</u> Telephone no ▶ <u>888-730-4933</u> Located at ▶ <u>1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC</u> ZIP+4 ▶ <u>27101-3818</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 ▶ <u>15</u> <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 ▶	16	Yes	No
				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 checked="" type="checkbox"/> Yes <input 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 ▶ <input type="checkbox"/>	1b	X
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 ▶ 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? <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 )	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 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		
<b>Total number of others receiving over \$50,000 for professional services</b>		▶

**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		
.....		
<b>Total. Add lines 1 through 3</b>		▶ 0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	6,792,296
<b>b</b>	Average of monthly cash balances	<b>1b</b>	187,077
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	6,979,373
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	6,979,373
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	104,691
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	6,874,682
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	343,734

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	343,734
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	1,741
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,741
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	341,993
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	341,993
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	341,993

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	249,064
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	249,064
<b>5</b>	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)	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	249,064

**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				341,993
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			95,116	
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 ▶ \$ 249,064				
a Applied to 2014, but not more than line 2a			95,116	
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				153,948
e Remaining amount distributed out of corpus				
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	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				
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				188,045
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				
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

**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				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
<b>2a</b> 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>b</b> 85% of line 2a					0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets					0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					0
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
<b>(3)</b> Largest amount of support from an exempt organization					0
<b>(4)</b> 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

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

**c** Any submission deadlines

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

**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><b>a</b> <i>Paid during the year</i> See Attached Statement</p>				
<b>Total</b>				▶ <b>3a</b> 240,000
<p><b>b</b> <i>Approved for future payment</i> NONE</p>				
<b>Total</b>				▶ <b>3b</b> 0





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

Recipient(s) paid during the year

**Name**

WILLIAMS COLLEGE

**Street**

PO BOX 67

**City**

WILLIAMSTOWN

**State**

MA

**Zip Code**

01267-0067

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

48,000

**Name**

GRINNEL COLLEGE

**Street**

733 BROAD STREET

**City**

GRINNEL

**State**

IA

**Zip Code**

50112

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

48,000

**Name**

LELAND STANFORD JR UNIVERSITY

**Street**

326 GALVEZ STREET

**City**

STANDFORD

**State**

CA

**Zip Code**

94305-6105

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

48,000

**Name**

UNIVERSITY OF SOUTHERN CALIFORNIA

**Street**

851 DOWNEY WAY, HSH 101

**City**

LOS ANGELES

**State**

CA

**Zip Code**

90089-1055

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

48,000

**Name**

PONOMA COLLEGE

**Street**

550 N COLLEGE AVENUE

**City**

CLAREMONT

**State**

CA

**Zip Code**

91711-6326

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

48,000

**Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**



**Part I, Line 11 (990-PF) - Other Income**

		35,206	35,206	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OTHER INCOME	1,802	1,802	
2	PARTNERSHIP INCOME	-1,489	-1,489	
3	RENTAL INCOME	25,747	25,747	
4	ROYALTY INCOME	9,146	9,146	

**Part I, Line 16b (990-PF) - Accounting Fees**

		1,207	0	0	1,207
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,207			1,207

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

		2,706	2,706	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	2,706	2,706		

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

		1,625	1,615	0	10
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	99	99		
2	STATE AG FEES	10	0		10
3	PARTNERSHIP EXPENSES	1,516	1,516		

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

	Asset Description	Basis of Valuation	Book Value Beg. of Year	4,100,592	4,320,590	FMV End of Year
1			0			6,572,952
2	NEXTERA ENERGY INC		0	18,724		46,750
3	TEMPLETON GLOBAL BOND FD-ADV 616		0	193,258		171,142
4	E-TRACS ALERIAN MLP INFRASTRUCTUR		0	49,249		32,700
5	VANGUARD REIT VIPER		0	99,236		115,608
6	CELANESE CORP		0	43,739		52,181
7	VANGUARD EMERGING MARKETS ETF		0	261,802		196,260
8	CITIGROUP INC		0	56,442		60,806
9	POWERSHARES DB COMMODITY INDEX		0	167,182		100,200
10	PUTNAM FLOATING RATE INC FUND 1857		0	199,892		196,901
11	EATON CORP PLC		0	14,030		14,311
12	CME GROUP INC		0	44,805		56,625
13	ROBECO BP LNG/SHRT RES-INS		0	175,000		173,529
14	GATEWAY FUND - Y 1986		0	88,681		97,114
15	AFFILIATED MANAGERS GROUP INC		0	23,999		39,940
16	APPLE COMPUTER INC COM		0	26,749		147,364
17	BOEING COMPANY		0	35,717		57,836
18	CVS/CAREMARK CORPORATION		0	20,855		75,772
19	CISCO SYSTEMS INC		0	36,000		52,952
20	WALT DISNEY CO		0	24,222		86,691
21	GILEAD SCIENCES INC		0	13,267		65,774
22	HOME DEPOT INC		0	9,522		46,288
23	INTERNATIONAL BUSINESS MACHS CORP		0	12,778		24,084
24	JOHNSON CONTROLS INC		0	38,121		45,414
25	MICROSOFT CORP		0	50,864		83,220
26	NESTLE S A REGISTERED SHARES - ADF		0	33,439		52,094
27	ORACLE CORPORATION		0	18,993		23,744
28	PIMCO HIGH YIELD FD-INST 108		0	100,000		88,722
29	PNC FINANCIAL SERVICES GROUP		0	45,126		45,272
30	PRAXAIR INC COM		0	14,231		28,160
31	ROCHE HOLDINGS LTD - ADR		0	37,957		39,640
32	SCHLUMBERGER LTD		0	26,612		24,412
33	TJX COS INC NEW		0	34,475		49,637
34	THERMO FISHER SCIENTIFIC INC		0	18,632		56,740
35	TOTAL FINA ELF S A - ADR		0	41,888		38,208
36	UNION PACIFIC CORP		0	23,648		74,290
37	MCKESSON CORP		0	33,447		59,169
38	GOLDMAN SACHS GROUP INC		0	19,490		31,540
39	MANULIFE FINANCIAL CORP		0	35,311		34,454
40	UNITED PARCEL SERVICE-CL B		0	32,128		48,115
41	TARGET CORP		0	43,751		56,273
42	UNITEDHEALTH GROUP INC		0	27,180		76,466
43	HAIN CELESTIAL GROUP INC		0	32,772		31,302
44	TAXABLE INTERMEDIATE TERM BD FD		0	751,975		728,854
45	SOUTH TEXAS LAND LP *PC*CH*		0	63,994		1,271,875
46	BLACKROCK INC		0	30,919		34,052

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

		4,100,592	4,320,590	6,572,952
Asset Description		Book Value	Book Value	FMV
		Beg of Year	End of Year	End of Year
Basis of Valuation				
47	VERIZON COMMUNICATIONS	0	11,581	17,332
48	MONSANTO CO NEW	0	57,617	61,575
49	ISHARES TR SMALLCAP 600 INDEX FD	0	99,515	143,143
50	JPMORGAN CHASE & CO	0	43,903	77,585
51	ANHEUSER-BUSCH INBEV SPN ADR	0	30,705	59,375
52	SUNCOR ENERGY INC NEW F	0	25,369	23,220
53	ISHARES MSCI EAFE	0	161,109	192,719
54	CHEVRON CORP	0	16,705	29,237
55	ISHARES TR RUSSELL MIDCAP GROWTH	0	154,038	370,254
56	3M CO	0	38,282	60,256
57	BERSHIRE HATHAWAY INC	0	50,096	79,224
58	ALPHABET INC/CA	0	14,670	37,944
59	ALPHABET INC/CA	0	14,794	38,900
60	ISHARES IBOX \$ INV GR CORP BD FD	0	398,377	387,634
61	COMCAST CORP CLASS A	0	33,727	62,073

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

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

1	COST BASIS ADJUSTMENT	1	516
2	MUTUAL FUND & CTF INCOME ADDITION	2	2,263
3	UNDISTRIBUTED CTF CAPITAL GAIN	3	377
4	PARTNERSHIP INCOME ADJUSTMENT	4	41,572
5	FEDERAL EXCISE TAX REFUND	5	9,152
6	Total	6	53,880

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

1	MUTUAL FUND & CTF INCOME SUBTRACTION	1	2,706
2	PY RETURN OF CAPITAL ADJUSTMENT	2	2,171
3	Total	3	4,877

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

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4.00	78,474		
										78,474	0	0

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

	Date	Amount
1 Credit from prior year return	1	3,140
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	
7 Total	7	3,140

**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	95,116
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	95,116