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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

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.

For calendar year 2015 or tax year beginning 2/1/2015, and ending 1/31/2016

Name of foundation CHARLES E SAAK TRUST			A Employer identification number 94-6076213	
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 - 1 W 4th St 4th Floor MAC D4000-041			B Telephone number (see instructions) (888) 730-4933	
City or town Winston Salem	State NC	ZIP code 27101-3818		
Foreign country name		Foreign province/state/county	Foreign postal code	
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				
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				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,395,602		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) (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 <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	33,923	33,252		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-28,231			
	b Gross sales price for all assets on line 6a	395,550			
	7 Capital gain net income (from Part IV, line 2)				
	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	5,692	33,252	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	22,995	17,246		5,749
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	931			931
	c Other professional fees (attach schedule)	5,749			5,749
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,291	615		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	13	3		10
	24 Total operating and administrative expenses. Add lines 13 through 23	30,979	17,864	0	12,439
	25 Contributions, gifts, grants paid	76,500			76,500
26 Total expenses and disbursements. Add lines 24 and 25	107,479	17,864	0	88,939	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-101,787				
b Net investment income (if negative, enter -0-)		15,388			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments	63,536	52,992	52,992	
	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)	1,338,120	1,246,441	1,342,610		
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)	1,401,656	1,299,433	1,395,602		
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. <input type="checkbox"/>				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	1,401,656	1,299,433		
	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)	1,401,656	1,299,433		
	31	Total liabilities and net assets/fund balances (see instructions)	1,401,656	1,299,433		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,401,656
2	Enter amount from Part I, line 27a	2	-101,787
3	Other increases not included in line 2 (itemize) ▶ <u>Mutual Fund Timing Difference</u>	3	178
4	Add lines 1, 2, and 3	4	1,300,047
5	Decreases not included in line 2 (itemize) ▶ <u>See Attached Statement</u>	5	614
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,299,433

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
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	-28,231
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	97,989	1,589,238	0.061658
2013	121,306	1,600,254	0.075804
2012	81,182	1,570,010	0.051708
2011	78,782	1,606,663	0.049035
2010	75,325	1,555,698	0.048419

2 Total of line 1, column (d)	2	0.286624
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	0.057325
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,500,634
5 Multiply line 4 by line 3	5	86,024
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	154
7 Add lines 5 and 6	7	86,178
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	88,939

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	154
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	154
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	154
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	850
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	850
8	Enter any penalty for underpayment of estimated tax. Check here <input 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	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	696
11	Enter the amount of line 10 to be Credited to 2016 estimated tax 154 Refunded	11	542

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (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? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 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
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 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 ► N/A	13	X	
14	The books are in care of ► WELLS FARGO BANK N A Telephone no ► 888-730-4933 Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ► 27101-3818			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	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 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 ☐
- 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

5b	N/A	
6b		X
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
Wells Fargo Bank, N A 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee	4 00	22,995	

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	1,462,290
b	Average of monthly cash balances	1b	61,196
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,523,486
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	1,523,486
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	22,852
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,500,634
6	Minimum investment return. Enter 5% of line 5	6	75,032

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	75,032
2a	Tax on investment income for 2015 from Part VI, line 5	2a	154	
b	Income tax for 2015 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b	2c		154
3	Distributable amount before adjustments. Subtract line 2c from line 1	3		74,878
4	Recoveries of amounts treated as qualifying distributions	4		
5	Add lines 3 and 4	5		74,878
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		74,878

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	88,939
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	88,939
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	154
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	88,785

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				74,878
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			13,095	
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 ▶ \$ 88,939				
a Applied to 2014, but not more than line 2a			13,095	
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				74,878
e Remaining amount distributed out of corpus	966			
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	966			
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	966			
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	966			

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total			3a	76,500
b Approved for future payment NONE				
Total			3b	0

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

- | | | |
|---|--|----|
| 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 |
| | (2) Other assets | 1a |
| b | Other transactions | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b |
| | (3) Rental of facilities, equipment, or other assets | 1b |
| | (4) Reimbursement arrangements | 1b |
| | (5) Loans or loan guarantees | 1b |
| | (6) Performance of services or membership or fundraising solicitations | 1b |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | |
| 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. | 1 |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 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**

John A. Salento SVP Wells Fargo Bank N.A.
Signature of officer or trustee


12/12/2016
Date

SVP Wells Fargo Bank N A
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
JOSEPH J CASTRIANO

Preparer's signature 

Date	12/12/2016
------	------------

Check <input checked="" type="checkbox"/> if self-employed	PTIN P01251603
--	-------------------

Firm's name	► PricewaterhouseCoopers, LLP
Firm's address	► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Firm's EIN ▶	13-4008324
Phone no	412-355-6000

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

GOLDEN STATE YMCA

Street

1200 N PLAZA DRIVE

City

VISALIA

State

CA

Zip Code

93291

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

13,000

Name

CALIFORNIA STATE UNIVERSITY

Street

401 GOLDEN SHORE

City

LONG BEACH

State

CA

Zip Code

90802

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

41,000

Name

OREGON STATE UNIVERSITY

Street

1500 SW JEFFERSON ST

City

CORVALLIS

State

OR

Zip Code

97331

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

2,000

Name

PORTERVILLE COLLEGE

Street

100 E COLLEGE AVE

City

PORTERVILLE

State

CA

Zip Code

93257

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

500

Name

UNIVERSITY OF CALIFORNIA LOS ANGELES

Street

1147 MURPHY HALL

City

LOS ANGELES

State

CA

Zip Code

90095

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

14,000

Name

MARYMOUNT CALIFORNIA UNIVERSITY

Street

30800 PALOS VERDES DR E

City

RANCHO PALAS VERDES

State

CA

Zip Code

90275

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

2,000

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

Recipient(s) paid during the year

Name

SACRAMENTO STATE UNIVERSITY

Street

6000 J ST

City

SACRAMENTO

State

CA

Zip Code

95819

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

2,000

Name

SAN JOSE STATE UNIVERSITY

Street

1 WASHINGTON SQ

City

SAN JOSE

State

CA

Zip Code

95192

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

2,000

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

Description	CUSIP #	Check "X" if to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Capital Gains/Losses		Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
								Other sales	Capital Gains/Losses	Gross Sales	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss	
Long Term CG Distributions	Amount	1,284															
Short Term CG Distributions	0																
1 FINANCIAL SELECT SECTOR	813697605	X				8/12/2014	8/19/2015	1,853	1,853	1,853	1,853					0	198
2 FINANCIAL SELECT SECTOR	813697605	X				10/28/2014	11/10/2015	2,912	2,912	2,492	2,492					0	120
3 AMEX INDUSTRIAL SPDR	813697704	X				10/28/2014	11/10/2015	1,514	1,514	1,523	1,523					9	0
4 AMEX INDUSTRIAL SPDR	813697704	X				10/28/2014	11/10/2015	1,958	1,958	1,958	1,958					0	25
5 AMEX TECHNOLOGY SELECT	813697803	X				7/16/2014	8/19/2015	421	421	396	396					0	25
6 AMEX TECHNOLOGY SELECT	813697803	X				8/12/2014	8/19/2015	2,401	2,401	2,114	2,114					187	344
7 AMEX TECHNOLOGY SELECT	813697803	X				10/28/2014	11/10/2015	3,829	3,829	3,485	3,485					0	344
8 VANGUARD INTERMEDIATE	921937819	X				9/5/2014	8/19/2015	2,946	2,946	2,998	2,998					21	-1
9 VANGUARD INTERMEDIATE	921937819	X				8/12/2014	11/10/2015	4,591	4,591	4,665	4,665					0	-74
10 VANGUARD INTERMEDIATE	921937819	X				8/12/2014	11/10/2015	4,639	4,639	4,665	4,665					0	-26
11 VANGUARD SHORT TERM BOND	921937827	X				10/28/2014	8/19/2015	5,450	5,450	5,481	5,481					31	0
12 VANGUARD SHORT TERM BOND	921937827	X				10/28/2014	11/10/2015	6,383	6,383	6,449	6,449					0	-66
13 VANGUARD SHORT TERM BOND	921937827	X				10/28/2014	11/10/2015	2,001	2,001	2,015	2,015					0	-14
14 VANGUARD SHORT TERM BOND	921937827	X				4/21/2015	10/27/2015	2,321	2,321	2,336	2,336					0	-15
15 VANGUARD SHORT TERM BOND	921937827	X				10/28/2014	11/10/2015	5,442	5,442	5,476	5,476					0	-34
16 VANGUARD FTSE EMERGING	922042858	X				10/28/2014	11/10/2015	2,405	2,405	2,819	2,819					0	-414
17 VANGUARD FTSE EMERGING	922042858	X				7/21/2015	11/10/2015	756	756	880	880					0	-124
18 VANGUARD FTSE EMERGING	922042858	X				4/30/2014	11/10/2015	1,478	1,478	1,971	1,971					0	-493
19 VANGUARD FTSE EMERGING	922042858	X				4/30/2014	11/10/2015	4,182	4,182	5,204	5,204					0	-1,012
20 VANGUARD FTSE EMERGING	922042858	X				7/21/2015	11/10/2015	1,694	1,694	1,651	1,651					0	33
21 VANGUARD REIT VIPER	922908553	X				7/21/2015	11/10/2015	3,343	3,343	3,371	3,371					0	-28
22 VANGUARD REIT VIPER	922908553	X				7/21/2015	11/10/2015	2,053	2,053	2,201	2,201					0	-148
23 VANGUARD REIT VIPER	922908553	X				7/16/2014	8/19/2015	250	250	230	230					0	20
24 AQR MANAGED FUTURES ST	002034859	X				10/28/2014	11/10/2015	886	886	850	850					0	46
25 AQR MANAGED FUTURES ST	002034859	X				10/28/2014	11/10/2015	5,987	5,987	5,997	5,997					0	0
26 DREYFUS EMG MKT DEBT LG	261980494	X				2/17/2012	11/20/2015	4,023	4,023	5,310	5,310					0	-1,287
27 DREYFUS EMG MKT DEBT LG	261980494	X				8/2/2012	11/20/2015	3,322	3,322	4,390	4,390					0	-1,068
28 AQR MANAGED FUTURES ST	002034859	X				10/23/2014	10/27/2015	9,537	9,537	8,558	8,558					0	579
29 CREDIT SUISSE COMM RET	22544R305	X				11/23/2010	7/21/2015	7,698	7,698	12,524	12,524					0	-4,826
30 CREDIT SUISSE COMM RET	22544R305	X				10/25/2011	7/21/2015	3,226	3,226	5,056	5,056					0	-1,830
31 CREDIT SUISSE COMM RET	22544R305	X				2/17/2012	7/21/2015	2,870	2,870	4,403	4,403					0	-1,533
32 CREDIT SUISSE COMM RET	22544R305	X				2/11/2013	7/21/2015	2,811	2,811	4,135	4,135					0	-1,324
33 CREDIT SUISSE COMM RET	22544R305	X				12/20/2010	7/21/2015	757	757	1,211	1,211					0	-454
34 CREDIT SUISSE COMM RET	22544R305	X				9/5/2014	7/21/2015	12,578	12,578	16,357	16,357					0	-3,781
35 CREDIT SUISSE COMM RET	22544R305	X				7/17/2013	11/20/2015	6,336	6,336	8,282	8,282					0	-1,946
36 DREYFUS EMG MKT DEBT LG	261980494	X				7/17/2013	11/20/2015	610	610	745	745					0	-135
37 DREYFUS EMG MKT DEBT LG	261980494	X				10/25/2011	12/4/2015	1,630	1,630	2,125	2,125					0	-495
38 DREYFUS EMG MKT DEBT LG	261980494	X				9/29/2011	4/21/2015	675	675	818	818					0	-143
39 DREYFUS EMG MKT DEBT LG	261980494	X				7/17/2013	12/4/2015	5,930	5,930	7,873	7,873					0	-1,943
40 DREYFUS EMG MKT DEBT LG	261980494	X				1/24/2012	12/4/2015	2,637	2,637	3,289	3,289					0	-651
41 DREYFUS EMG MKT DEBT LG	261980494	X				8/2/2012	4/21/2015	5,789	5,789	6,981	6,981					0	-1,112
42 DREYFUS EMG MKT DEBT LG	261980494	X				1/22/2015	12/4/2015	4,471	4,471	5,174	5,174					0	-703
43 DREYFUS INTERNATL BOND	261980668	X				8/12/2014	6/10/2015	13,610	13,610	14,723	14,723					0	-1,113
44 DREYFUS INTERNATL BOND	261980668	X				8/12/2014	7/21/2015	19,519	19,519	21,277	21,277					0	-1,758
45 DREYFUS ACTIVE INCOME	262028855	X				8/2/2012	10/27/2015	15,166	15,166	15,435	15,435					0	-269
46 FID ADV EMER MKTS INC-CL	31592702	X				4/23/2012	10/27/2015	1,384	1,384	1,227	1,227					0	-157
47 ISHARES S&P MID-CAP 400 C	464287606	X				7/16/2014	4/21/2015	516	516	464	464					0	52
48 ISHARES S&P MID-CAP 400 C	464287606	X				8/12/2014	4/21/2015	860	860	762	762					0	98
49 ISHARES S&P MID-CAP 400 C	464287606	X				8/31/2011	4/21/2015	1,892	1,892	1,102	1,102					0	790
50 ISHARES S&P MID-CAP 400 C	464287606	X				7/21/2015	8/19/2015	1,721	1,721	1,716	1,716					0	5
51 ISHARES S&P MID-CAP 400 V	464287705	X				7/16/2014	4/21/2015	2,386	2,386	2,254	2,254					0	132
52 ISHARES S&P MID-CAP 400 V	464287705	X				7/21/2015	8/19/2015	1,732	1,732	1,779	1,779					0	-27
53 ISHARES CORE S&P SMALL-4	464287804	X				8/12/2014	4/21/2015	2,496	2,496	2,263	2,263					0	233
54 ISHARES CORE S&P SMALL-4	464287804	X				7/21/2015	8/19/2015	1,959	1,959	2,003	2,003					0	-44
55 JPMORGAN HIGH YIELD FUND	4812C0803	X				8/12/2014	8/28/2015	21,653	21,653	23,812	23,812					0	-2,159
56 MERGER FUND-INST #301	569509207	X				5/4/2010	10/27/2015	3,370	3,370	3,418	3,418					0	-48
57 ASG GLOBAL ALTERNATIVES	638727885	X				7/17/2013	4/21/2015	1,394	1,394	1,361	1,361					0	33
58 ASG GLOBAL ALTERNATIVES	638727885	X				7/17/2013	10/27/2015	3,899	3,899	4,162	4,162					0	-263
59 NEUBERGER BERMAN LONG	641265608	X				7/25/2014	8/19/2015	2,427	2,427	2,422	2,422					0	5
60 PIMCO FOREIGN BD FD USD	693390882	X				1/22/2015	8/10/2015	981	981	1,024	1,024					0	-43
61 PIMCO FOREIGN BD FD USD	693390882	X				9/2/2011	7/21/2015	13,394	13,394	13,650	13,650					0	-256
62 PIMCO FOREIGN BD FD USD	693390882	X				9/2/2011	7/21/2015	10,345	10,345	10,403	10,403					0	-58
63 PIMCO FOREIGN BD FD USD	693390882	X				7/17/2013	7/21/2015	2,389	2,389	2,392	2,392					0	-3
64 PIMCO FOREIGN BD FD USD	693390882	X				7/17/2013	7/21/2015	2,722	2,722	2,722	2,722					0	0
65 PIMCO FOREIGN BD FD USD	693390882	X				12/4/2014	7/21/2015	4,127	4,127	4,116	4,116					0	11
66 VANGUARD FTSE DEVELOPE	921943858	X				4/22/2014	4/21/2015	1,966	1,966	2,001	2,001					0	-15
67 VANGUARD FTSE DEVELOPE	921943858	X				7/16/2014	4/21/2015	4,552	4,552	4,682	4,682					0	-130
68 VANGUARD FTSE DEVELOPE	921943858	X				8/12/2014	4/21/2015	2,483	2,483	2,457	2,457					0	26
69 VANGUARD FTSE DEVELOPE	921943858	X				2/7/2013	7/21/2015	2,167	2,167	2,167	2,167					0	316
70 VANGUARD FTSE DEVELOPE	921943858	X				2/7/2013	7/21/2015	33,691	33,691	30,008	30,008					0	3,683
71 VANGUARD FTSE DEVELOPE	921943858	X				10/21/2014	8/19/2015	3,598	3,598	3,515	3,515					0	-74
72 VANGUARD FTSE EMERGING	922042858	X				8/18/2008	4/21/2015	1,752	1,752	1,784	1,784					0	-32

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

Totals										Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Capital Gains/Losses										395,550		423,781		-28,231	
Other sales										0		0		0	
Amount										1,284		0		0	
Long Term CG Distributions															
Short Term CG Distributions															
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	
73 VANGUARD FTSE EMERGING	922042858	X				8/31/2011	4/21/2015	1,970	1,970				0	0	
74 VANGUARD FTSE EMERGING	922042858	X				10/21/2014	8/19/2015	1,528	1,779				251	0	
75 VANGUARD FTSE EMERGING	922042858	X				8/31/2011	11/10/2015	10,343	13,179					-2,836	
76 CONSUMER STAPLES SECT	81369Y308	X				8/12/2014	8/19/2015	1,484	1,326					158	
77 CONSUMER STAPLES SECT	81369Y308	X				8/28/2015	1/20/2016	918	905					13	
78 AMEX CONSUMER DISCR SP	81369Y407	X				8/12/2014	8/19/2015	1,737	1,465					272	
79 AMEX CONSUMER DISCR SP	81369Y407	X				8/28/2015	11/10/2015	2,408	2,267					141	
80 AMEX ENERGY SELECT SPD	81369Y506	X				8/12/2014	4/21/2015	1,236	1,448					-212	
81 AMEX ENERGY SELECT SPD	81369Y506	X				10/28/2014	8/19/2015	1,482	1,869				387	0	
82 PRINCIPAL GL MULT STRAT	74255L696	X				8/12/2014	8/19/2015	1,495	1,471					24	
83 PRINCIPAL GL MULT STRAT	74255L696	X				8/12/2014	10/27/2015	14,555	14,528					28	
84 T ROWE PRICE INST FLOAT	77958B402	X				1/24/2014	7/21/2015	1,654	1,681					-27	
85 T ROWE PRICE INST FLOAT	77958B402	X				1/24/2014	8/28/2015	9,528	9,794					-266	
86 SPDR DJ WILSHIRE INTERNA	78463X863	X				8/12/2014	8/19/2015	878	918				40	0	
87 SPDR DJ WILSHIRE INTERNA	78463X863	X				7/21/2015	8/19/2015	753	768					-15	
88 SPDR DJ WILSHIRE INTERNA	78463X863	X				7/21/2015	1/20/2016	6,018	7,297					-1,279	
89 SPDR DJ WILSHIRE INTERNA	78463X863	X				7/14/2014	1/20/2016	739	936					-197	
90 SPDR DJ WILSHIRE INTERNA	78463X863	X				6/30/2011	1/20/2016	4,505	5,172					-667	
91 HEALTH CARE SELECT SECT	81369Y209	X				8/12/2014	8/19/2015	2,044	1,633					411	
92 HEALTH CARE SELECT SECT	81369Y209	X				8/28/2015	11/10/2015	2,357	2,373					-16	

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

		931	0	0	931
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	931			931

Part I, Line 16c (990-PF) - Other Professional Fees

		5,749	0	0	5,749
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Scholarship Administration Fees	5,749			5,749

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

		1,291	615	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	615	615		
2	Estimated Excise Payments	676			

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

		13	3	0	10
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	State AG Fees	10			10
2	MINERAL INTEREST-FEES	3	3		

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
1			1,338,120	1,246,441	1,342,610
2	CONSUMER STAPLES SECTOR SPDR TR		0	17,753	26,192
3	AMEX FINANCIAL SELECT SPDR		0	38,421	43,874
4	AMEX MATERIALS SPDR		0	8,897	8,219
5	AMEX TECHNOLOGY SELECT SPDR		0	51,572	66,809
6	AMEX ENERGY SELECT SPDR		0	26,632	20,723
7	MERGER FUND-INST #301		0	12,256	11,802
8	"CA, TUL, 22S, 26E, S10, 50 MI"		0	10	1
9	FID ADV EMER MKTS INC- CL I 607		0	59,060	54,761
10	T ROWE PRICE REAL ESTATE FD 122		0	41,724	40,609
11	ISHARES TR SMALLCAP 600 INDEX FD		0	55,738	66,235
12	ISHARES S&P MIDCAP 400 VALUE		0	48,708	59,535
13	EATON VANCE GLOBAL MACRO - I		0	14,718	14,348
14	ISHARES S&P MIDCAP 400 GROWTH		0	38,237	59,144
15	AMEX INDUSTRIAL SPDR		0	27,951	33,143
16	AMEX HEALTH CARE SPDR		0	30,934	42,474
17	AMEX CONSUMER DISCR SPDR		0	27,240	40,316
18	ASG GLOBAL ALTERNATIVES-Y 1993		0	26,127	23,603
19	VANGUARD REIT VIPER		0	21,932	54,432
20	AQR MANAGED FUTURES STR-I		0	13,967	13,994
21	VANGUARD EMERGING MARKETS ETF		0	70,012	64,959
22	JPMORGAN HIGH YIELD FUND SS 3580		0	33,577	29,608
23	T ROWE PRICE INST FLOAT RATE 170		0	11,981	11,327
24	BLACKROCK GL L/S CREDIT-INS #1833		0	36,598	34,205
25	VANGUARD BD INDEX FD INC		0	181,164	181,172
26	SPDR DJ WILSHIRE INTERNATIONAL REA		0	29,230	41,971
27	VANGUARD INTERMEDIATE TERM B		0	97,871	98,028
28	VANGUARD EUROPE PACIFIC ETF		0	130,814	124,433
29	NEUBERGER BERMAN LONG SH-INS #183		0	52,257	48,753
30	CREDIT SUISSE COMM RT ST-CO 2156		0	41,060	27,940

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 Timing Difference	1	178
2	Total	2	178

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

1	Rounding	1	9
2	PY Return of Capital Adjustment	2	605
3	Total	3	614

Long Term CG Distributions	1,284
Short Term CG Distributions	0

Long Term CG Distributions	1,284
Short Term CG Distributions	0

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

Long Term CG Distributions		Amount	Short Term CG Distributions		Amount										
		1,284			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 12/31/89	Excess of FMV Over Adjusted Basis	Excess FMV Over Adj Basis of Losses	Gains Minus Excess FMV Over Adj Basis of Losses
70	VANGUARD FTSE DEVELOPE	921943858		2/7/2013	7/21/2015	33,691		0	30,008	3,683		0	0	0	-29,515
71	VANGUARD FTSE DEVELOPE	921943858		10/21/2014	8/19/2015	3,589		0	3,515	74		0	0	0	3,683
72	VANGUARD FTSE EMERGIN	922042858		8/18/2008	4/21/2015	1,762		0	1,784	-32		0	0	0	-32
73	VANGUARD FTSE EMERGIN	922042858		8/31/2011	4/21/2015	1,970		0	1,970	0		0	0	0	0
74	VANGUARD FTSE EMERGIN	922042858		10/21/2014	8/19/2015	1,528		251	1,779	0		0	0	0	0
75	VANGUARD FTSE EMERGIN	922042858		8/31/2011	11/10/2015	10,343		0	13,179	-2,836		0	0	0	-2,836
76	CONSUMER STAPLES SECT	81369Y306		8/12/2014	8/19/2015	1,484		0	1,326	158		0	0	0	158
77	CONSUMER STAPLES SECT	81369Y308		8/28/2015	1/20/2016	918		0	905	13		0	0	0	13
78	AMEX CONSUMER DISCR SP	81369Y407		8/12/2014	8/19/2015	1,737		0	1,485	272		0	0	0	272
79	AMEX CONSUMER DISCR SP	81369Y407		8/28/2015	11/10/2015	2,408		0	2,267	141		0	0	0	141
80	AMEX ENERGY SELECT SP	81369Y506		8/12/2014	4/21/2015	1,236		0	1,448	-212		0	0	0	-212
81	AMEX ENERGY SELECT SP	81369Y506		10/28/2014	8/19/2015	1,482		387	1,869	0		0	0	0	0
82	PRINCIPAL GL MULT STRAT	74255L696		8/12/2014	8/19/2015	1,485		0	1,471	24		0	0	0	24
83	PRINCIPAL GL MULT STRAT	74255L696		8/12/2014	10/27/2015	14,555		0	14,528	26		0	0	0	26
84	T ROWE PRICE INST FLOAT	77958B402		1/24/2014	7/21/2015	1,654		0	1,681	-27		0	0	0	-27
85	T ROWE PRICE INST FLOAT	77958B402		1/24/2014	8/28/2015	9,578		0	9,794	-216		0	0	0	-216
86	SPDR DJ WILSHIRE INTERNA	78463X863		8/12/2014	8/19/2015	878		40	918	0		0	0	0	0
87	SPDR DJ WILSHIRE INTERNA	78463X863		7/21/2015	8/19/2015	753		0	788	-15		0	0	0	-15
88	SPDR DJ WILSHIRE INTERNA	78463X863		7/21/2015	1/20/2016	6,018		0	7,297	-1,279		0	0	0	-1,279
89	SPDR DJ WILSHIRE INTERNA	78463X863		7/14/2014	1/20/2016	739		0	936	-197		0	0	0	-197
90	SPDR DJ WILSHIRE INTERNA	78463X863		6/30/2011	1/20/2016	4,505		0	5,172	-667		0	0	0	-667
91	HEALTH CARE SELECT SECT	81369Y209		8/12/2014	8/19/2015	2,044		0	1,633	411		0	0	0	411
92	HEALTH CARE SELECT SECT	81369Y209		8/28/2015	11/10/2015	2,357		0	2,373	-16		0	0	0	-16

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	22,995		
										22,995	0	0

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

	Date		Amount
1 Credit from prior year return		1	174
2 First quarter estimated tax payment	6/10/2015	2	39
3 Second quarter estimated tax payment	7/9/2015	3	212
4 Third quarter estimated tax payment	10/9/2015	4	213
5 Fourth quarter estimated tax payment	1/12/2016	5	212
6 Other payments		6	
7 Total		7	850

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	13,095
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	13,095

WELLS FARGO PRIVATE CLIENT SERVICES
P. O. BOX 20160
LONG BEACH, CA 90802

CHARLES E. SAAK SCHOLARSHIP APPLICATION

CHARLES E. SAAK EDUCATIONAL SCHOLARSHIP TRUST

ELIGIBILITY REQUIREMENTS

ALL APPLICANTS MUST:

- ~ be from the Porterville/Poplar, California area.
- ~ be under the age of 21 during the scholastic year
- ~ be considered a full-time student (i.e., 12 units).
- ~ achieve at least a 2.0 GPA each term.

NECESSARY DOCUMENTATION

THE FOLLOWING MUST BE SUBMITTED TO COMPLETE YOUR APPLICATION:

- S1: Scholarship Application, typed, completed by applicant.
- S2: Educational Confidential Statement
- S3: Financial Statement completed by parent(s).
- *4: Most recent tax return of parents and applicant
- 5: Most recent high school or college transcript: one official (unopened) copy.

*4 NOTE: If parents do not file a return we will need documentation of your source(s) of income; Social Security, AFDC, Disability, etc.

OTHER INFORMATION

Scholarships are competitive and will be awarded for one year of full-time continued study or training. This scholarship is *not* automatically renewed. You must apply on or before March 31 prior to your anticipated year of study. If a student is awarded a scholarship by the committee and at any time during the award year does not meet the said requirements, the student may be dropped from the award program. Monies not paid out by the end of the scholastic year due to failure of the recipient to meet requirements will *not* be carried over to the next year and shall revert back to the Charles E. Saak Scholarship Trust.

VERIFYING COMPLETENESS

It is your responsibility to verify that the application is complete. You will *not* be notified by us prior to the deadline if your application is not complete. We suggest the applicant mail all Necessary Documentation (S1, S2, S3, Tax Return, & Transcript) all together in one large manila envelope before March 15, 2003. We also suggest that the student phone Wells Fargo Private Banking Group, Trust Department, two weeks prior to March 31, 2004 to verify the manila envelope has been received. All Necessary Documentation must be postmarked on or before the March 31, 2003 deadline. *Late applications will not be considered by the committee.* Any application received with insufficient postage will be returned to the applicant by the Post office. This will delay your application. If there are any questions regarding this scholarship, please contact Denise Faille at toll-free number 1-800-352-3705. All Necessary Documentation must be sent to:

2003/2004 CHARLES E. SAAK SCHOLARSHIP TRUST
WELLS FARGO TRUST DEPARTMENT
P. O. BOX 20160
LONG BEACH, CA 90802

CHARLES E. SAAK EDUCATIONAL SCHOLARSHIP TRUST

ELIGIBILITY REQUIREMENTS

ALL APPLICANTS MUST:

- ~ be from the Porterville/Poplar, California area
- ~ be under the age of 21 during the scholastic year.
- ~ be considered a full-time student (i.e. 12 units).
- ~ achieve at least a 2.0 GPA each term.

PLEASE TYPE OR PRINT LEGIBLY

**IT IS REQUIRED THAT THE ENTIRE FORM BE COMPLETED. LEAVE NO BLANKS!!
DUE POSTMARKED ON OR BEFORE MARCH 31, 2003**

Name of
Applicant: _____
First Middle Last Social Security #

Mailing
Address: _____
Street Address City State Zip

Telephone: () _____ Date of Birth: (m/d/year) _____

High School Attended: _____ High School Grad. Date (m/year) _____

College/University to be
Attended: _____

Major: _____ A prior recipient of the Saak Trust? Yes No

If yes, how many years have you received the scholarship? _____

Name of Parent(s) or Guardian(s): _____

Mailing address: _____
Street City State Zip

Total Number of family members (include yourself): _____

I understand that if I should be selected for this grant, these funds will be paid to an organization or professional party furnishing the service. I understand that if for any reason I cannot carry out my plans to use this grant, I will notify the Scholarship & Grant Director, at Wells Fargo, P. O. Box 20160, Long Beach, CA 90802.

Signature of Applicant _____

Date _____

CHARLES E. SAAK EDUCATIONAL SCHOLARSHIP TRUST

EDUCATIONAL STATEMENT (S2)

Must be completed by the applicant.

Please type or print clearly

Applicant's Name: _____

Educational Goals: _____

Career Goals: _____

Any other pertinent information: _____

Signature of Applicant **Date**

Please use reverse side of this paper for additional space needed

CHARLES E. SAAK EDUCATIONAL SCHOLARSHIP TRUST

FINANCIAL STATEMENT (S3)

Must be completed by the parent(s)/ guardian(s)

Please type or print neatly

Applicant's name: _____

HOUSEHOLD INFORMATION

Parents Marital Status: (please check one)

____ Single ____ Married ____ Separated ____ Divorced ____ Widowed

Parental Information:

____ Father ____ Stepfather ____ Guardian (please check one)

Name: _____

Occupation/Title: _____

Employer: _____

Social Security #: _____

____ Mother ____ Stepmother ____ Guardian (please check one)

Name: _____

Occupation/Title: _____

Employer: _____

Social Security #: _____

Family Information

~The total size of the applicant's parent's household during the 2003/2004 will be _____.
Please include the student even if he/she does not live at home. Also include parents, and any other dependent children.

~The total number of family members attending college during 2003/2004 will be _____.
Include the student who is applying for aid and any others who will be in college at least half time.

~Please fill in the information requested below for all children and dependents.

Name: Age: Relationship: Status: full, part-time Occupation:

CHARLES E. SAAK TRUST**APPLICATION FOR FINANCIAL ASSISTANCE**

- Applicant must be from the Porterville/Poplar, CA Area
- Applicant must be under the age of 21.
- Applicant must be an underprivileged child.

Please Print or Type- Leave no Blanks- The entire Form must be Completed.

Applicant Information:

Name of Applicant _____ Soc. Sec Number _____
Soc. Sec. Number must be on form to process (Required)

Home Address _____
 Street City State Zip

Telephone # () _____ Applicant's Birthday _____
 Month Day Year

Last School Attended _____ City _____

Number of others in house: _____ Brothers _____ Sisters _____ Parents _____

Number of Years you have received funds from the Charles E. Saak Trust _____

Purpose of Application: ☐ Recreational ☐ Medical/Dental Care ☐ Other (Please explain on back)

Financial statement will be supplied by: _____ Income Tax Returns of parents or applicant

_____ Photocopy of SSI, AFDC, etc. if Income Tax Return
 was not filed for the previous year.

Parent(s) or Guardian(s) information:

Name(s) _____

Address _____

Telephone # Work _____ Home _____

I understand that if I should be selected for this grant, these funds will be paid to an organization or professional party furnishing the service. Any funds paid but not used for the purpose as stated within the application during the period requested will be returned to the trust. If the funds have not been disbursed, they will remain part of the trust and that portion of the grant will become void. I understand that if for any reason I cannot carry out my plans to use this grant, I will notify the Scholarship and Grant Director of Wells Fargo Bank, NA, Private Client Services, 8405 N. Fresno St. Suite 210, Fresno, CA 93720, 559/437-3056.

Signature of Applicant _____ Date _____
 (or parent if applicant is under 18 years of age)

Revised 11/1999

CHARLES E. SAAK TRUST**PURPOSE AND ESTIMATE STATEMENT**

Name of Applicant _____

RECREATIONAL/OTHER GRANTS ONLY:

1. Total amount requested \$ _____
2. Please state the exact purpose for which the funds will be used:

FOR DENTAL AND MEDICAL GRANTS ONLY- Must be completed by parents

Applicant's Name _____

1. Total amount requested _____
2. Please state the exact purpose(s) for which requested funds will be used:

3. Do the parents or applicant have any insurance?

Medical	Dental
Policy Number _____	_____
Insurance Co. _____	_____
Percentage covered _____	_____
Ins. Co. Phone # _____	_____
4. Any other information which may be pertinent to the applicant's dental/medical condition must be attached.
5. Statement from dentist/doctor explaining the applicant's dental/medical condition must be attached.
6. Name of doctor/dentist _____ Phone # _____
7. Address of doctor/dentist _____
8. Estimate from doctor for work to be performed must be attached.
9. Total amount of estimate \$ _____

Signature of Applicant _____ Date _____

(or parent if applicant is under 18 years of age.).

CHARLES E. SAAK TRUST**FINANCIAL STATEMENT**
Must be completed by the applicant

Please Print or Type

Applicant's Name: _____

Are you employed? _____ Yes _____ No _____ N/A

If yes-where? _____

Applicant's and Spouse's resources (Annual)		Prior Year	Current Year
a.	Applicant's wages, salaries, tips, etc. (Before taxes and deductions. Don't include work-study earnings.)	\$ _____	\$ _____
b.	Spouse's wages, salaries tips, etc. (Before taxes and deductions. Don't include work-study earnings.)	\$ _____	\$ _____
c.	Other taxable income (interest-dividends, ect.)	\$ _____	\$ _____
d.	Social Security benefits	\$ _____	\$ _____
e.	Veterans benefits	\$ _____	\$ _____
f.	Aid to Families with Dependent Children	\$ _____	\$ _____
g.	Support from applicant's Parents	\$ _____	\$ _____
h.	Support from spouse's parents	\$ _____	\$ _____
i.	Grants, scholarships, fellowships, loans, and aid already awarded.	\$ _____	\$ _____
j.	Other non-Taxable income	\$ _____	\$ _____
TOTAL RESOURCES		\$ _____	\$ _____

Applicant's Occupation _____ Employer _____

Spouse's Name _____ Occupation _____

Employer _____

Monthly home mortgage or rental payment \$ _____

If none, explain _____

Signature of Applicant _____ Date _____

CHARLES E. SAAK TRUST**FINANCIAL STATEMENT***Must be completed by Parent(s) or Guardian(s)*

Applicants Name: _____

Household Information:

The Parents' current marital status is:

_____ Single _____ Married _____ Separated _____ Divorced _____ Widowed

Check One _____ Father _____ Stepfather _____ Guardian

Name _____
 Street Address _____
 City/State/Zip _____
 Employer _____
 # Years Employed _____
 Social Security # _____

Check one _____ Mother _____ Stepmother _____ Guardian

Name _____
 Street Address _____
 City/State/Zip _____
 Employer _____
 # Years Employed _____
 Social Security # _____

The total size of the applicant's parents' household during the following year will be _____
 (Include the applicant even if he/she does not live at home) Also include parents and parents' other dependent children.

Parent's Name	Parent's Address	Relationship	Occupation

Charles E. Saak Trust
Wells Fargo Bank NA, Private Client Services

To whom it may concern,

I, the undersigned, did not file income Tax forms for the year _____.

Sign Name

Date

Print Name