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Return of Private Foundation

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

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 4/1/2015, and ending 3/31/2016

Name of foundation CHARLES A AND LEONA K GRUBER FND			A Employer identification number 23-2003708	
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041			Room/suite	
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) ► \$ 430,939		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)

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	8,499	8,319	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	1,672		
	b Gross sales price for all assets on line 6a	172,349		
	7 Capital gain net income (from Part IV, line 2)		1,672	
	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	10,171	9,991	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	6,914	5,186	1,728
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	688		688
	c Other professional fees (attach schedule)	461		461
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	385	107	
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)			
	24 Total operating and administrative expenses.	8,448	5,293	0
25 Contributions, gifts, grants paid	23,000			23,000
26 Total expenses and disbursements. Add lines 24 and 25	31,448	5,293	0	25,877
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-21,277			
b Net investment income (if negative, enter -0-)		4,698		
c Adjusted net income (if negative, enter -0-)			0	

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	19,416	22,086	22,086
	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)	412,608	388,556	408,853	
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)	432,024	410,642	430,939	
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 ►)	0	0	
23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	432,024	410,642	
	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)	432,024	410,642	
	31	Total liabilities and net assets/fund balances (see instructions)	432,024	410,642	
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	432,024		
2	Enter amount from Part I, line 27a	2	-21,277		
3	Other increases not included in line 2 (itemize) ► See Attached Statement	3	77		
4	Add lines 1, 2, and 3	4	410,824		
5	Decreases not included in line 2 (itemize) ► PY RETURN OF CAPITAL ADJUSTMENT	5	182		
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	410,642		

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) 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	1,672
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	22,705	477,298	0.047570
2013	24,271	469,755	0.051667
2012	2,559	444,846	0.005753
2011	21,750	446,261	0.048738
2010	21,674	441,283	0.049116

2 Total of line 1, column (d) 2 0.202844

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 0.040569

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 4 451,941

5 Multiply line 4 by line 3 5 18,335

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 47

7 Add lines 5 and 6 7 18,382

8 Enter qualifying distributions from Part XII, line 4 8 25,877

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1
Date of ruling or determination letter. _____ (attach copy of letter if necessary—see instructions)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

1c 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

a 2015 estimated tax payments and 2014 overpayment credited to 2015 6a 208

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 7 208

8 Enter any **penalty** for underpayment of estimated tax Check here if Form 2220 is attached 8

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ► 9 0

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ► 10 161

11 Enter the amount of line 10 to be **Credited to 2016 estimated tax** ► 47 Refunded ► 11 114

1	47
2	0
3	47
4	
5	47
7	208
8	
9	0
10	161
11	114

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? 1a Yes X

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 1b X

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

1c Did the foundation file Form 1120-POL for this year? 1c X

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

1e 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? 2 X

If "Yes," attach a detailed description of the activities.

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4a X

4b If "Yes," has it filed a tax return on Form 990-T for this year? 4b N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 5 X

If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? 6 X

7 Did the foundation have at least \$5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► PA 7 X

8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation 8b X

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV 9 X

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* 10 X

Part VII-A Statements Regarding Activities (continued)

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 Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC	Telephone no ► 888-730-4933 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		► <input type="checkbox"/>
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 X 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_____	3b	N/A
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)	4a	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4b	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?		

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?				

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 27101	Trustee 400	6,914		

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	
3	All other program-related investments See instructions.....	
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	435,548
b	Average of monthly cash balances	1b	23,275
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	458,823
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	458,823
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	6,882
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	451,941
6	Minimum investment return. Enter 5% of line 5	6	22,597

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	22,597
2a	Tax on investment income for 2015 from Part VI, line 5	2a	47
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	47
3	Distributable amount before adjustments Subtract line 2c from line 1	3	22,550
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	22,550
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	22,550

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	25,877
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:	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	25,877
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
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)	6	47
6	Adjusted qualifying distributions. Subtract line 5 from line 4		25,830

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				22,550
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				22,343
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 ► \$ 25,877				
a Applied to 2014, but not more than line 2a				22,343
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				3,534
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				19,016
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

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

GRANT ADMINISTRATION ONE WEST FOURTH STREET WINSTON SALEM, NC 27101 (888) 234-1999

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

VISIT WWW.WELLSFARGO.COM/PRIVATEFOUNDATIONS.GRANTS

c Any submission deadlines

JANUARY 31ST

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

QUALIFYING 501(C)(3) ORG ARE ELIGIBLE TO APPLY FOR GRANTS IF THEY MEET THE PURPOSES OF THE FDN

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)				
<i>a Paid during the year</i>				
See Attached Statement				
Total			► 3a	23,000
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					
13 Total. Add line 12, columns (b), (d), and (e)		0		10,171	0
				13	10,171

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
Not Applicable	

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

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
(2) Other assets

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

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.

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 _____ Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. May the IRS

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 6/7/2016	Check <input checked="" type="checkbox"/> if self-employed	PTIN P01251603
	Firm's name ► PricewaterhouseCoopers, LLP	Firm's EIN ► 13-4008324			
	Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777	Phone no		412-355-6000	

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

Recipient(s) paid during the year

Name

PINEBROOK FAMILY SERVICES

Street

402 N FULTON ST

City ALLENTOWN	State PA	Zip Code 18102	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 1,000
--	-----------------

Name

DESALES UNIVERSITY

Street

2755 STATION AVE

City CENTER VALLEY	State PA	Zip Code 18034	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution SCHOLARSHIP	Amount 2,000
--	-----------------

Name

BIG BROTHERS BIG SISTERS OF THE LEHIGH VALLEY

Street

878 MINESITE ROAD

City ALLENTOWN	State PA	Zip Code 18103	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 3,000
--	-----------------

Name

COMMUNITY ACTION COMMITTEE OF LEHIGH VALLEY

Street

1337 E 5TH ST

City BETHLEHEM	State PA	Zip Code 18015	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 2,000
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Name

COMMUNITY BIKE WORKS

Street

235 N MADISON ST

City ALLENTOWN	State PA	Zip Code 18102	Foreign Country
-------------------	-------------	-------------------	-----------------

Relationship NONE	Foundation Status PC
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 1,500
--	-----------------

Name

ST LUKE'S HOSPITAL

Street

801 OSTRUM ST

City BETHLEHEM	State PA	Zip Code 18015	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution SCHOLARSHIP	Amount 2,000
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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

LEHIGH COUNTY SENIOR CITIZENS

Street

1633 ELM ST

City

ALLENTOWN

State

PA

Zip Code

18102

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,500

Name

LEHIGH VALLEY CHILDREN'S CENTER INC

Street

1501 LEHIGH ST

City

ALLENTOWN

State

PA

Zip Code

18103

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,500

Name

LEHIGH UNIVERSITY

Street

27 MEMORIAL DR W

City

BETHLEHEM

State

PA

Zip Code

18015

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

2,000

Name

CIVIC THEATRE OF ALLEN TOWN PA

Street

527 N 19TH STREET

City

ALLENTOWN

State

PA

Zip Code

18104

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

LEHIGH VALLEY PUBLIC TELECOMMUNICATIONS CORP

Street

123 SESAME STREET

City

BETHLEHEM

State

PA

Zip Code

18015

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

MERCY SPECIAL LEARNING CENTER

Street

830 S WOODWARD STREET

City

ALLENTOWN

State

PA

Zip Code

18103

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

1,500

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

Name

THE ARC OF LEHIGH AND NORTHAMPTON COUNTIES INC

Street

2289 AVE A

City BETHLEHAM	State PA	Zip Code 18017	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 2,000
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Name

THE LEHIGH COUNTY CONFERENCE OF CHURCHES

Street

534 CHEW STREET

City ALLENTOWN	State PA	Zip Code 18102	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 1,000
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Name

Street

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

Street

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

Street

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

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
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Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

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

Long Term CG Distributions		Short Term CG Distributions		Amount		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Description	CUSIP #	Check "X" if Purchaser is a Business	Purchaser	Check "X" if Purchaser is a Business	Purchaser	Acquisition Date	Date Sold	Gross Sales Price	Gross Sales Price
73 NEUBERGER BERMAN LONG	6412BR608	X				6/20/2014	1/28/2016	883	937
74 OPPENHEIMER DEVELOPING	683914604	X				1/22/2015	1/1/10/2015	2,592	2,866
75 OPPENHEIMER DEVELOPING	683914604	X				1/22/2015	1/1/10/2015	2,501	2,198
76 PIMCO FOREIGN BD FD USD	693390882	X				8/12/2011	7/22/2015	3,570	3,577
77 OPPENHEIMER DEVELOPING	683914604	X				7/24/2015	1/28/2016	1,315	1,624
78 PIMCO FOREIGN BD FD USD	693390882	X				12/10/2014	6/10/2015	34	37
79 PIMCO FOREIGN BD FD USD	693390882	X				8/12/2011	6/10/2015	3,592	3,940
80 PIMCO FOREIGN BD FD USD	693390882	X				7/22/2015	1/22/2015	143	142
81 PIMCO FOREIGN BD FD USD	693390882	X				12/12/2012	7/22/2015	0	0
82 PIMCO FOREIGN BD FD USD	693390882	X				7/12/2013	7/22/2015	846	842
83 PIMCO FOREIGN BD FD USD	693390882	X				12/11/2013	7/22/2015	109	108
84 PIMCO FOREIGN BD FD USD	693390882	X				11/15/2014	7/22/2015	1,306	1,289
85 PRINCIPAL GL MULT STRAT	74255L636	X				8/8/2014	10/27/2015	4,857	4,645
86 HARBOR CAPITAL APPRETION	411511504	X				8/28/2015	1/28/2016	2,001	2,001
87 ISHARES CORE S & P 500 ET	464287200	X				3/29/2011	7/22/2015	3,188	1,983
88 ISHARES CORE S & P 500 ET	464287200	X				8/8/2012	7/22/2015	6,388	4,359
89 ISHARES CORE S & P 500 ET	464287200	X				6/18/2014	7/22/2015	1,063	981
90 ISHARES CORE S & P 500 ET	464287200	X				10/22/2014	7/22/2015	850	783
91 ISHARES CORE S & P 500 ET	464287200	X				10/28/2014	7/22/2015	1,275	1,189
92 JPMORGAN HIGH YIELD FUN	4812C0803	X				2/5/2014	8/28/2015	6,954	7,600
94 KALMAR GR NW VAL SM CAP	483438305	X				7/24/2015	1/28/2016	174	195
95 KALMAR GR NW VAL SM CAP	483438305	X				2/11/2013	7/22/2015	8,031	6,827
96 KALMAR GR NW VAL SM CAP	483438305	X				4/22/2014	7/22/2015	661	708
97 KALMAR GR NW VAL SM CAP	483438305	X				5/20/2014	7/22/2015	260	218
98 MFS VALUE FUND-CLASS 1#	552983694	X				1/22/2015	1/22/2015	571	543
99 MFS VALUE FUND-CLASS 1#	552983694	X				7/24/2015	1/10/2015	1,729	1,735
100 MERGER FUND-INST #301	589509207	X				1/24/2015	1/28/2016	2,082	3,081
101 MERGER FUND-INST #301	589509207	X				7/12/2013	10/27/2015	850	819
102 MERGER FUND-INST #301	589509207	X				7/12/2013	1/28/2016	350	373
103 MEL WEST TOTAL RETURN E	592905509	X				2/1/2013	1/28/2016	11	11
104 DREYFUS EMG MKT DEBT LC	261980494	X				1/22/2015	1/10/2015	1,193	1,221
105 DREYFUS EMG MKT DEBT LC	261980494	X				2/14/2012	1/10/2015	1,628	2,142
106 DREYFUS EMG MKT DEBT LC	261980494	X				6/10/2012	1/10/2015	1,389	1,988
107 DREYFUS EMG MKT DEBT LC	261980494	X				7/12/2013	1/24/2015	2,841	3,706
108 VANGUARD FTSE EMERGING	922042858	X				8/8/2012	7/22/2015	825	866
109 VANGUARD FTSE EMERGING	922042858	X				7/10/2013	7/22/2015	1,690	1,643
110 VANGUARD REIT VIPER	922908553	X				1/20/2015	1/20/2015	1,393	1,487
111 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
112 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
113 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
114 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
115 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
116 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
117 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
118 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
119 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
120 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
121 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
122 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
123 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
124 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
125 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
126 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
127 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
128 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
129 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
130 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
131 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
132 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
133 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
134 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
135 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
136 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
137 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
138 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
139 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
140 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
141 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
142 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
143 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
144 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
145 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
146 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
147 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
148 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
149 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
150 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
151 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
152 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
153 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
154 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
155 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
156 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
157 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
158 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
159 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
160 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
161 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
162 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
163 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
164 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
165 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
166 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
167 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
168 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
169 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
170 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
171 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
172 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
173 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
174 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
175 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
176 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
177 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
178 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
179 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
180 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
181 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
182 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
183 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
184 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
185 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
186 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
187 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
188 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
189 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
190 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
191 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
192 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
193 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992	1,004
194 VANGUARD REIT VIPER	922908553	X				7/22/2015	1/28/2016	992</	

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

		688	0	0	688
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	688			688

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

		461	0	0	461
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	GRANT ADMINISTRATION FEE	461			461

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

		385	107	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	107	107		
2	PY EXCISE TAXES PAID	70			
3	ESTIMATED EXCISE TAXES PAID	208			

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

			412,608	388,556	408,853
	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	DODGE & COX INCOME FD COM 147		0	34,464	34,727
2	HARBOR CAPITAL APRTION-INST 2012		0	35,337	43,435
4	T ROWE PRICE SHORT TERM BD FD 55		0	11,262	11,170
5	ARTISAN INTERNATIONAL FD 1662		0	12,820	18,638
6	MERGER FUND-INST #301		0	3,461	3,391
7	ARTISAN MID CAP FUND-INSTL 1333		0	18,530	18,318
8	MET WEST TOTAL RETURN BOND CL 1 51		0	34,896	34,572
9	FID ADV EMER MKTS INC- CL 1607		0	17,181	16,818
10	T ROWE PRICE REAL ESTATE FD 122		0	12,483	12,994
11	EATON VANCE GLOBAL MACRO - 1		0	4,054	3,970
12	DODGE & COX INTL STOCK FD 1048		0	17,359	19,424
13	AMER CENT SMALL CAP GRWTH INST 338		0	12,365	10,170
14	MFS VALUE FUND-CLASS I 893		0	39,102	44,404
15	JP MORGAN MID CAP VALUE-I 758		0	14,200	19,244
16	STERLING CAPITAL STRATTON SMALL C/		0	11,616	10,510
17	ASG GLOBAL ALTERNATIVES-Y 1993		0	7,381	6,288
18	VANGUARD REIT VIPER		0	11,789	17,514
19	AQR MANAGED FUTURES STR-I		0	3,940	3,875
20	JPMORGAN HIGH YIELD FUND SS 3580		0	9,841	8,917
21	T ROWE PRICE INST FLOAT RATE 170		0	3,493	3,339
22	OPPENHEIMER DEVELOPING MKT-I 799		0	22,872	20,770
23	BLACKROCK GL L/S CREDIT-INS #1833		0	10,629	9,913
24	SPDR DJ WILSHIRE INTERNATIONAL REA		0	12,525	13,516
25	NEUBERGER BERMAN LONG SH-INS #183		0	15,032	14,718
26	CREDIT SUISSE COMM RT ST-CO 2156		0	11,924	8,218

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

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

1	COST BASIS ADJUSTMENT	1	8
2	MUTUAL FUND TIMING DIFFERENCE	2	69
3	Total	3	77

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

1	PY RETURN OF CAPITAL ADJUSTMENT	1	182
2	Total	2	182

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

Long Term CG Distributions		Amount	8,710	163,639		0		2,215		172,892		-7,038	
Short Term CG Distributions		0	0	Acquisition	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	F M V as of 12/31/09	Cost or Other Basis Plus	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adjusted Basis or Losses
1	Description of Property Sold	CUSIP #		Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	F M V as of 12/31/09	Cost or Other Basis Plus	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adjusted Basis or Losses
1	AQR MANAGED FUTURES ST	002031859		10/22/2015	10/27/2015	2,009	0	0	2,009	0	0	0	0
2	AQR MANAGED FUTURES ST	002031859		10/24/2014	10/27/2015	2,716	0	0	2,556	160	0	0	160
3	AQR MANAGED FUTURES ST	002031859		10/24/2014	10/29/2016	258	0	0	249	9	0	0	9
4	AQR MANAGED FUTURES ST	002031859		10/24/2014	10/29/2016	157	0	0	156	1	0	0	1
5	AMER CENT SMALL CAP GR	025083320		7/24/2015	1/28/2016	405	0	0	540	0	0	0	0
6	ARTISAN INTERNATIONAL F	04314h402		8/20/2014	7/22/2015	543	0	0	492	51	0	0	51
7	ARTISAN INTERNATIONAL F	04314h402		8/20/2014	7/22/2015	2,517	0	0	2,507	10	0	0	10
8	ARTISAN INTERNATIONAL F	04314h402		1/22/2015	7/22/2015	1,575	0	0	1,532	43	0	0	43
9	ARTISAN INTERNATIONAL F	04314h402		7/13/2010	7/22/2015	768	0	0	476	311	0	0	311
10	ARTISAN INTERNATIONAL F	04314h402		7/13/2010	7/28/2016	692	0	0	769	-77	0	0	-77
11	DODGE & COX INTL STOCK	256206103		1/22/2015	7/22/2016	3,591	0	0	3,519	72	0	0	72
12	DODGE & COX INTL STOCK	256206103		7/13/2010	7/22/2015	248	0	0	174	74	0	0	74
13	DODGE & COX INTL STOCK	256206103		11/10/2015	1/28/2016	1,032	0	0	1,260	0	0	0	0
14	DODGE & COX INCOME FDC	256210105		1/22/2015	11/10/2015	987	0	0	1,026	-29	0	0	-29
15	DODGE & COX INCOME FDC	256210105		1/22/2015	1/20/2016	1,995	0	0	2,090	-95	0	0	-95
16	DODGE & COX INCOME FDC	256210105		7/24/2015	1/20/2016	611	0	0	629	-18	0	0	-18
17	DODGE & COX INCOME FDC	256210105		7/24/2015	1/28/2016	1,962	0	0	2,016	-54	0	0	-54
18	DREYFUS EMG MKT DEBT LO	261980494		8/10/2014	7/22/2015	1,487	0	0	1,863	-376	0	0	-376
19	DREYFUS INTERNATL BOND	261980658		1/22/2015	7/22/2015	471	0	0	488	-17	0	0	-17
20	ARTISAN INTERNATIONAL F	04314h402		7/22/2016	7/28/2016	698	0	0	706	-8	0	0	-8
21	ARTISAN INTERNATIONAL F	04314h402		7/13/2010	1/28/2016	11	0	0	8	-3	0	0	-3
22	ARTISAN MID CAP FUND-INS	04314h600		7/24/2015	1/28/2016	378	0	0	521	0	0	0	0
23	ARTISAN MID CAP FUNDINS	04314h600		7/24/2015	1/28/2016	217	0	0	298	0	0	0	0
24	BALTRONIC CILLIUS CREDIT	091938732		10/27/2015	1/28/2016	739	0	0	790	-51	0	0	-51
25	CREDIT SUISSE COMM RET	22544R305		3/31/2011	7/22/2015	1,096	0	0	1,979	-883	0	0	-883
26	CREDIT SUISSE COMM RET	22544R305		8/12/2011	7/22/2015	1,612	0	0	2,701	-1,089	0	0	-1,089
27	CREDIT SUISSE COMM RET	22544R305		10/20/2011	7/22/2015	1,703	0	0	2,605	-902	0	0	-902
28	CREDIT SUISSE COMM RET	22544R305		7/24/2012	7/22/2015	764	0	0	1,180	-416	0	0	-416
29	CREDIT SUISSE COMM RET	22544R305		2/11/2013	7/22/2015	655	0	0	974	-319	0	0	-319
30	CREDIT SUISSE COMM RET	22544R305		3/12/2011	7/22/2015	420	0	0	756	-336	0	0	-336
31	CREDIT SUISSE COMM RET	22544R305		7/22/2015	7/22/2015	1,651	0	0	2,026	-375	0	0	-375
32	CREDIT SUISSE COMM RET	22544R305		5/10/2012	7/28/2016	442	0	0	352	794	0	0	0
33	CREDIT SUISSE COMM RET	22544R305		7/12/2013	1/28/2016	300	0	0	502	-194	0	0	-194
34	DODGE & COX INTL STOCK	256206103		5/26/2015	7/22/2015	620	0	0	576	44	0	0	44
35	DODGE & COX INTL STOCK	256206103		6/20/2014	7/22/2015	1,126	0	0	1,209	-83	0	0	-83
36	ÉTATION VANCE GLOBAL MAC	277923728		10/27/2015	1/20/2016	259	0	0	266	-7	0	0	-7
37	ÉTATION VANCE GLOBAL MAC	277923728		10/27/2015	1/28/2016	241	0	0	247	-6	0	0	-6
38	FID ADV EMER MKTS INC-CL	315920702		7/24/2014	1/28/2016	442	0	0	378	-29	0	0	-29
39	FID ADV EMER MKTS INC-CL	315920702		7/24/2015	1/28/2016	1,000	0	0	1,095	-65	0	0	-65
40	JP MORGAN MID CAP VALUE	339128100		7/24/2015	1/28/2016	1,070	0	0	1,278	1	0	0	1
41	HARBOR CAPITAL APRCTION	411511504		7/24/2014	11/10/2015	1,340	0	0	1,347	-7	0	0	-7
42	HARBOR CAPITAL APRCTION	411511504		10/28/2014	11/10/2015	1,025	0	0	950	75	0	0	75
43	DIEHLHAUS ACTIVE INCOME	263028955		8/1/2012	10/27/2015	4,534	0	0	4,636	-102	0	0	-102
44	SPDR DJ MSCI WILSHIRE INTERNA	78463SX863		4/26/2011	8/10/2016	810	0	0	933	-123	0	0	-123
45	SPDR DJ MSCI WILSHIRE INTERNA	78463SX863		4/27/2011	1/20/2016	141	0	0	163	-22	0	0	-22
46	SPDR DJ MSCI WILSHIRE INTERNA	78463SX863		7/22/2015	1/20/2016	2,923	0	0	2,807	-484	0	0	-484
47	SPDR DJ MSCI WILSHIRE INTERNA	78463SX863		7/10/2013	1/20/2016	70	0	0	81	-11	0	0	-11
48	SPDR DJ MSCI WILSHIRE INTERNA	78463SX863		7/10/2013	1/28/2016	479	0	0	523	-44	0	0	-44
49	SPDR DJ MSCI WILSHIRE INTERNA	78463SX863		3/29/2011	1/28/2016	368	0	0	388	-20	0	0	-20
50	STERLING CAPITAL STRATU	859117K546		7/24/2015	1/28/2016	597	0	0	664	-2	0	0	-2
51	VANGUARD FTSE EMERGING	922042858		7/22/2011	1/22/2016	668	0	0	817	-149	0	0	-149
52	MET WEST TOTAL RETUR	592905509		1/22/2015	1/20/2016	3,039	0	0	3,124	-85	0	0	-85
53	VANGUARD FTSE EMERGING	922042858		8/1/2011	7/22/2015	2,888	0	0	2,975	-107	0	0	-107
54	VANGUARD FTSE EMERGING	922042858		10/22/2011	7/22/2015	864	0	0	856	8	0	0	8
55	VANGUARD FTSE EMERGING	922042858		5/8/2012	7/22/2015	707	0	0	740	-33	0	0	-33
56	TROWIE PRICE SHORT TERM	77957P105		10/11/2013	7/22/2015	3,472	0	0	3,501	-29	0	0	-29
57	TROWIE PRICE SHORT TERM	77957P105		1/15/2014	7/22/2015	2,641	0	0	2,663	-22	0	0	-22
58	TROWIE PRICE SHORT TERM	77957P105		1/22/2015	7/22/2015	1,454	0	0	1,466	-12	0	0	-12
59	TROWIE PRICE SHORT TERM	77957P105		6/1/2015	7/20/2016	1,389	0	0	1,411	-12	0	0	-12
60	TROWIE PRICE INST FLOAT	77956B402		1/15/2014	7/28/2016	271	0	0	289	-18	0	0	-18
61	TROWIE PRICE SHORT TERM	77957P105		6/1/2015	7/28/2016	645	0	0	651	-6	0	0	-6
62	TROWIE PRICE REALESTAT	779919109		12/24/2015	1/28/2016	602	0	0	850	-48	0	0	-48
63	TROWIE PRICE INST FLOAT	77956B402		1/15/2014	8/28/2015	2,641	0	0	2,663	-22	0	0	-22
64	DREYFUS EMG MKT DEBT LO	261980494		2/28/2014	7/20/2015	720	0	0	1,454	-12	0	0	-12
65	DREYFUS EMG MKT DEBT LO	261980494		1/22/2015	12/4/2015	0	0	0	0	0	0	0	0
66	DREYFUS INTERNATIONAL BOND	261980494		1/22/2015	12/4/2015	924	0	0	1,069	-145	0	0	-145
67	NEUBERGER BERNARD LONG	64128R608		6/1/2014	7/20/2016	402	0	0	4,493	-330	0	0	-330
68	DREYFUS INTERNATIONAL BOND	261980494		4/22/2014	7/22/2015	5,349	0	0	5,910	-38	0	0	-38
69	MEET WEST TOTAL RETURN	592905509		1/22/2015	7/28/2016	2,022	0	0	2,079	-57	0	0	-57

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

	Long Term CG Distributions	Short Term CG Distributions	Amount	8,710	0	163,639	0	2,215	172,892	-7,038	0	0	Excess of FMV Over Adjusted Basis or Losses	
Description of Property Sold														
70 ASSG GLOBAL ALTERNATIVES	638721885		Acquisition Method	7/12/2013	10/27/2015	Gross Sales Price	1,318	Depreciation Allowed	Adjustments	0	1,403	-85	0	
71 ASSG GLOBAL ALTERNATIVES	638721885			7/12/2013	1/20/2016		225			253	-28	0	0	-28
72 ASSG GLOBAL ALTERNATIVES	638721885			7/12/2013	1/28/2016		370			414	-44	0	0	-44
73 NEUBERGER BERMAN LONG	6412867608			6/20/2014	1/28/2016		883			957	-74	0	0	-74
74 OPPENHEIMER DEVELOPING	6839776024			1/22/2015	1/10/2015		2,992			2,966	-374	0	0	-374
75 OPPENHEIMER DEVELOPING	6839776024			1/15/2014	1/10/2015		5301			6,239	-938	0	0	-938
76 PIMCO FOREIGN BD FD USD	693390882			8/12/2011	7/22/2015		3,570			3,557	-13	0	0	-13
77 OPPENHEIMER DEVELOPING	6839776024			7/24/2015	1/28/2016		1,315			1,624	0	0	0	0
78 PIMCO FOREIGN BD FD USD	693390882			12/10/2014	6/10/2015		34			37	3	0	0	3
79 PIMCO FOREIGN BD FD USD	693390882			8/12/2011	6/10/2015		3,942			3,940	-2	0	0	-2
80 PIMCO FOREIGN BD FD USD	693390882			12/7/2011	7/22/2015		143			142	-1	0	0	-1
81 PIMCO FOREIGN BD FD USD	693390882			12/11/2012	7/22/2015		0			0	0	0	0	0
82 PIMCO FOREIGN BD FD USD	693390882			7/12/2013	7/22/2015		846			842	4	0	0	4
83 PIMCO FOREIGN BD FD USD	693390882			12/11/2015	7/22/2015		109			108	1	0	0	1
84 PIMCO FOREIGN BD FD USD	693390882			1/15/2014	7/22/2015		1,306			1,299	7	0	0	7
85 PRINCIPAL GL MULT STRAT	-742551636			8/12/2014	10/27/2015		4,657			4,645	-12	0	0	-12
86 HARBOR CAPITAL APRITION	-411511504			8/28/2014	1/28/2015		1,744			257	-257	0	0	0
87 ISHARES CORE S & P 500 ET	484287200			3/29/2011	7/22/2015		3,188			0	1,983	1,205	0	1,205
88 ISHARES CORE S & P 500 ET	484287200			8/8/2012	7/22/2015		6,589			4,359	2,239	0	0	2,239
89 ISHARES CORE S & P 500 ET	484287200			6/18/2014	7/22/2015		1,063			981	82	0	0	82
90 ISHARES CORE S & P 500 ET	484287200			10/22/2014	7/22/2015		850			783	67	0	0	67
91 ISHARES CORE S & P 500 ET	484287200			10/29/2014	7/22/2015		1,275			0	1,189	86	0	86
92 JPMORGAN HIGH YIELD FUN	4812C0803			8/28/2015	8/28/2015		6,954			0	7,600	-646	0	-646
93 JPMORGAN HIGH YIELD FUN	4812C0803			7/24/2015	1/28/2016		174			0	195	-21	0	-21
94 KALMAR GRV VAL SM CAP	483438305			2/11/2013	7/22/2015		8,031			0	6,827	1,204	0	1,204
95 KALMAR GRV VAL SM CAP	483438305			4/22/2014	7/22/2015		661			708	-47	0	0	-47
96 KALMAR GRV VAL SM CAP	483438305			6/20/2014	7/22/2015		280			0	0	0	0	0
97 KALMAR GRV VAL SM CAP	483438305			1/22/2015	7/22/2015		571			0	543	28	0	28
98 MFS VALUE FUND-CLASS #	552983694			7/24/2015	1/10/2015		1,729			0	1,735	-6	0	-6
99 MFS VALUE FUND-CLASS #	552983694			7/24/2015	1/28/2016		2,682			398	3,081	-1	0	-1
100 MERGER FUND-INST #01	589509207			7/12/2013	10/27/2015		850			0	879	-29	0	-29
101 MERGER FUND-INST #01	589509207			7/12/2013	1/28/2016		350			0	373	-23	0	-23
102 MERGER FUND-INST #01	589509207			2/11/2013	1/28/2016		11			0	11	0	0	0
103 MET WEST TOTAL RETURN B	592905569			7/22/2015	1/10/2015		1,193			1,221	-28	0	0	-28
104 DREYFUS EMG MKT DEBT LO	261980494			2/14/2012	1/12/2015		1,628			2,142	-514	0	0	-514
105 DREYFUS EMG MKT DEBT LO	261980494			8/10/2012	1/12/2015		1,389			1,868	-419	0	0	-419
106 DREYFUS EMG MKT DEBT LO	261980494			7/12/2013	1/24/2015		1,314			1,688	-374	0	0	-374
107 DREYFUS EMG MKT DEBT LO	261980494			7/12/2013	1/28/2016		2,841			3,706	-905	0	0	-905
108 VANGUARD FEE EMERGING	922042858			8/8/2012	7/22/2015		825			0	866	-41	0	-41
109 VANGUARD FEE EMERGING	922042858			7/10/2013	1/22/2015		1,690			0	1,643	47	0	47
110 VANGUARD REIT VIPER	922908553			7/22/2015	1/20/2016		1,393			0	1,497	-104	0	-104
111 VANGUARD REIT VIPER	922908553			7/22/2015	1/28/2016		993			0	1,024	-31	0	-31

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

Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
Wells Fargo Bank N.A. Trust Tax C	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	6,914	6,914	0

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

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

	Date	Amount
1		0
2	8/12/2015	208
3		
4		
5		
6		
7		208

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	22,343
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	22,343