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

Name of foundation HELEN J SMITH TRUST U/W F/B/O GRACE EPISCOPAL CHURCH 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 City or town Winston Salem State NC ZIP code 27101-3818 Foreign country name Foreign province/state/county Foreign postal code 		A Employer identification number 84-6152339 B Telephone number (see instructions) (888) 730-4933									
		C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>									
G Check all that apply <table style="margin-left: 20px;"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<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				
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H Check type of organization: <table style="margin-left: 20px;"> <tr> <td><input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation</td> <td><input type="checkbox"/> Other taxable private foundation</td> </tr> <tr> <td><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust</td> <td><input type="checkbox"/> </td> </tr> </table>		<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation	<input type="checkbox"/> Other taxable private foundation	<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust	<input type="checkbox"/>						
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<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust	<input type="checkbox"/>										
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 325,345		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	7,697	7,588								
	5a Gross rents										
	b Net rental income or (loss)										
	6a Net gain or (loss) from sale of assets not on line 10	1,352									
	b Gross sales price for all assets on line 6a	103,692									
	7 Capital gain net income (from Part IV, line 2)		1,352								
	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)	145	145									
12 Total. Add lines 1 through 11	9,194	9,085	0								
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	4,432	3,324	1,108							
	14 Other employee salaries and wages										
	15 Pension plans, employee benefits										
	16a Legal fees (attach schedule)										
	b Accounting fees (attach schedule)	887		887							
	c Other professional fees (attach schedule)										
	17 Interest										
	18 Taxes (attach schedule) (see instructions)	764	94								
	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.										
Add lines 13 through 23	6,083	3,418	0	1,995							
25 Contributions, gifts, grants paid	15,000			15,000							
26 Total expenses and disbursements. Add lines 24 and 25	21,083	3,418	0	16,995							
27 Subtract line 26 from line 12											
a Excess of revenue over expenses and disbursements	-11,889										
b Net investment income (if negative, enter -0-)		5,667									
c Adjusted net income (if negative, enter -0-)			0								

For Paperwork Reduction Act Notice, see Instructions.

HTA

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	24		
	2	Savings and temporary cash investments	19,117	13,846	13,846
	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)	305,418	298,759	311,499
	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)	324,559	312,605	325,345
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)			
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	324,559	312,605	
	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)	324,559	312,605	
	31	Total liabilities and net assets/fund balances (see instructions)	324,559	312,605	

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	324,559
2	Enter amount from Part I, line 27a	2	-11,889
3	Other increases not included in line 2 (itemize) ► MUTUAL FUND TIMING DIFFERENCE	3	89
4	Add lines 1, 2, and 3	4	312,759
5	Decreases not included in line 2 (itemize) ► See Attached Statement	5	154
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	312,605

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(l) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	1,352	
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	17,177	353,241	0.048627
2013	18,356	352,702	0.052044
2012	16,252	350,321	0.046392
2011	19,725	353,861	0.055742
2010	16,004	351,363	0.045548

- 2 Total of line 1, column (d) **2** 0.248353
- 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** 0.049671
- 4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 **4** 329,139
- 5 Multiply line 4 by line 3 **5** 16,349
- 6 Enter 1% of net investment income (1% of Part I, line 27b) **6** 57
- 7 Add lines 5 and 6 **7** 16,406
- 8 Enter qualifying distributions from Part XII, line 4 **8** 16,995

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)

1 57

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

2 0

1c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)

3 57

4 57

5 57

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

6 Credits/Payments

6a 402

6b

6c

6d

7 Total credits and payments. Add lines 6a through 6d 7 402

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** 10 345

11 Enter the amount of line 10 to be **Credited to 2016 estimated tax** ► 57 Refunded ► 11 288

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 Yes 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 Yes 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 Yes 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 3 Yes X

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

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

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

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 Yes 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 Yes X

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

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 ►	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))? (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) (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"/>							5b	N/A		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No								
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <i>If "Yes" to 6a, file Form 8870.</i>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No							6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No							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, I	Trustee	4.00	4,432	

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	317,911
b	Average of monthly cash balances	1b	16,240
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	334,151
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	334,151
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	5,012
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	329,139
6	Minimum investment return. Enter 5% of line 5	6	16,457

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	16,457
2a	Tax on investment income for 2015 from Part VI, line 5	2a	57
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	57
3	Distrnbutable amount before adjustments Subtract line 2c from line 1	3	16,400
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	16,400
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	16,400

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	16,995
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	16,995
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	57
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	16,938

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				16,400
2 Undistributed income, if any, as of the end of 2015			14,600	
a Enter amount for 2014 only				
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. ► \$ 16,995			14,600	
a Applied to 2014, but not more than line 2a				
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				2,395
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:	0			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				
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)				14,005
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 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	15,000
<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

	Analysis of Income Producing Activities				
	Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514
		(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				14	7,697
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory				18	1,352
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a <u>OTHER INCOME</u>				01	145
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)			0		9,194
13 Total Add line 12, columns (b), (d), and (e)				13	9,194

(See worksheet in line 13 instructions to verify calculations)

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

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
Here

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

► 28 of 28 - SVD Wells Fargo Bank, N.A.

8/4/2016

► SVP Wells Fargo Bank N A

May the IRS discuss this return
with the preparer shown below
(see instructions)? Yes No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	JOSEPH J CASTRIANO		8/4/2016		P01251603
	Firm's name ► PricewaterhouseCoopers, LLP		Firm's EIN ► 13-4008324		
Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777		Phone no			412-355-6000

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

GRACE EPISCOPAL CHURCH

Street

601 N TEJON STREET

City COLORADO SPRINGS	State CO	Zip Code 80903-1009	Foreign Country
---------------------------------	--------------------	-------------------------------	------------------------

Relationship NONE	Foundation Status PC
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 400
---	----------------------

Name

UNIVERSITY OF COLORADO

Street

LIBBY DRIVE

City BOULDER	State CO	Zip Code 80309	Foreign Country
------------------------	--------------------	--------------------------	------------------------

Relationship NONE	Foundation Status PC
-----------------------------	--------------------------------

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 1,460
---	------------------------

Name

COLORADO STATE UNIVERSITY

Street

UNIVERSITY DRIVE

City FORT COLLINS	State CO	Zip Code 80523	Foreign Country
-----------------------------	--------------------	--------------------------	------------------------

Relationship NONE	Foundation Status PC
-----------------------------	--------------------------------

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 5,840
---	------------------------

Name

WILLAMETTE UNIVERSITY

Street

900 STATE STREET

City SALEM	State OR	Zip Code 97301	Foreign Country
----------------------	--------------------	--------------------------	------------------------

Relationship NONE	Foundation Status PC
-----------------------------	--------------------------------

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 1,460
---	------------------------

Name

UNIVERSITY OF KANSAS

Street

1450 JAYHAWK BLVD

City LAWRENCE	State KS	Zip Code 66045	Foreign Country
-------------------------	--------------------	--------------------------	------------------------

Relationship NONE	Foundation Status PC
-----------------------------	--------------------------------

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 1,460
---	------------------------

Name

LAFAYETTE COLLEGE

Street

730 HIGHST

City EASTON	State PA	Zip Code 18042	Foreign Country
-----------------------	--------------------	--------------------------	------------------------

Relationship NONE	Foundation Status PC
-----------------------------	--------------------------------

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 1,460
---	------------------------

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

Recipient(s) paid during the year

Name

ALABAMA STATE UNIVERSITY

Street

915 S JACKSON ST

City MONTGOMERY	State AL	Zip Code 36104	Foreign Country
--------------------	-------------	-------------------	-----------------

Relationship NONE	Foundation Status PC
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 1,460
--	-----------------

Name

UNIVERSITY OF COLORADO AT DENVER

Street

1201 LARIMER ST

City DENVER	State CO	Zip Code 80204	Foreign Country
----------------	-------------	-------------------	-----------------

Relationship NONE	Foundation Status PC
----------------------	-------------------------

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 1,460
--	-----------------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
-------------------------------	--------

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

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

Amount												
Long Term CG Distributions	2,822											1,352
Short Term CG Distributions	0											0

Amount												
Long Term CG Distributions	2,822											1,352
Short Term CG Distributions	0											0

Amount												
Long Term CG Distributions	2,822											1,352
Short Term CG Distributions	0											0

Amount												
Long Term CG Distributions	2,822											1,352
Short Term CG Distributions	0											0

Amount												
Long Term CG Distributions	2,822											1,352
Short Term CG Distributions	0											0

Amount												
Long Term CG Distributions	2,822											1,352
Short Term CG Distributions	0											0

Amount												
Long Term CG Distributions	2,822											1,352
Short Term CG Distributions	0											0

Amount												
Long Term CG Distributions	2,822											1,352
Short Term CG Distributions	0											0

Amount												
Long Term CG Distributions	2,822											1,352
Short Term CG Distributions	0											0

								</				

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

		145	145	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OTHER INCOME	145	145	

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

		887	0	0	887
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	887			887

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

		764	94	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	94	94		
2	PY EXCISE TAX DUE	268			
3	ESTIMATED EXCISE PAYMENTS	402			

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	DODGE & COX INCOME FD COM 147		0	34,166	33,255
2	PIMCO FOREIGN BD FD USD H-INST 103		0	4,856	4,661
4	T ROWE PRICE BLUE CHIP GRWTH 93		0	19,687	25,491
5	TEMPLETON FOREIGN FD - ADV 604		0	10,562	10,237
6	MERGER FUND-INST #301		0	2,743	2,691
7	ARTISAN MID CAP FUND-INSTL 1333		0	5,200	5,249
8	FID ADV EMER MKTS INC- CLI 607		0	16,527	16,239
9	T ROWE PRICE REAL ESTATE FD 122		0	8,509	8,815
10	EATON VANCE GLOBAL MACRO - I		0	6,399	6,067
11	AIM INTERNATIONAL GROWTH-Y 8516		0	8,874	10,145
12	DRIEHAUS ACTIVE INCOME FUND		0	7,418	6,929
13	JP MORGAN MID CAP VALUE-I 758		0	13,505	16,991
14	ASG GLOBAL ALTERNATIVES-Y 1993		0	5,736	4,890
15	WELLS FARGO INTL ADV FUND-IS 4705		0	5,244	4,899
16	WELLS FARGO ADV TOT RT BD FD-IN 944		0	22,712	23,994
17	WELLS FARGO ADV EMG MK E-INS 4146		0	9,809	9,247
18	E-TRACS ALERIAN MLP INFRASTRUCTUR		0	7,555	5,580
19	VANGUARD REIT VIPER		0	3,379	10,726
20	WELLS FARGO ADV SP S/C VA-IS 4143		0	3,971	4,817
21	WF ADV SHORT-TERM BOND FUND-3102		0	25,286	25,579
22	JPMORGAN HIGH YIELD FUND SS 3580		0	8,900	8,913
23	T ROWE PRICE INST FLOAT RATE 170		0	3,804	3,640
24	BLACKROCK GLASS CREDIT-INS #1833		0	7,342	6,848
25	PRINCIPAL PREFERRED SEC-INS 4929		0	9,332	9,022
26	SPDR DJ WILSHIRE INTERNATIONAL REA		0	5,501	8,748
27	WFA SMALL COMPANY GROWTH - I		0	3,948	4,549
28	ALLIANZ NFJ DIVIDEND VAL FD 4657		0	27,893	26,784
29	CREDIT SUISSE COMM RT ST-CO 2156		0	9,901	6,493

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	89
2	Total	2	89

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

1	PY RETURN OF CAPITAL ADJUSTMENT	1	150
2	COST BASIS ADJUSTMENT	2	4
3	Total	3	154

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

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

Long Term CG Distributions		Amount	0	0	0	0	0	0	0	0	0	0	0	-1,470
Short Term CG Distributions		Amount	2,822	0	0	0	0	0	0	0	0	0	0	0
Description of Property Sold														
70 PIMCO FOREIGN FD USD	CUSIP #	683380B82	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cos or Other Basis Plus	F MV as of 12/31/09	Excess of FMV Over Adjusted Basis	Gains Minus	Adj Basis on Losses	-18
71 PRINCIPAL PREFERRED SEC		74253Q416		8/11/2011	1/20/2016	258	-----	0	276	-18	0	0	0	-4
72 PRINCIPAL PREFERRED SEC		74253Q416		7/23/2015	9/11/2015	62	-----	0	626	-4	0	0	0	-10
73 PRINCIPAL GL MULT STRAT		742561696		8/8/2014	1/20/2015	352	-----	0	390	-10	0	0	0	10
74 T ROWE PRICE BLUE CHIP G		77934Q106		10/28/2014	7/21/2015	1,289	-----	0	3,612	10	0	0	0	121
75 T ROWE PRICE BLUE CHIP G		77934Q106		8/28/2015	9/1/2015	569	-----	0	1,188	121	0	0	0	0
76 T ROWE PRICE BLUE CHIP G		77934Q106		8/28/2014	1/1/2015	-----	-----	0	573	-4	0	0	0	-4
78 T ROWE PRICE BLUE CHIP G		77934Q106		10/28/2014	8/28/2015	1,505	-----	0	1,374	131	0	0	0	131
77 T ROWE PRICE INST FLOAT		77938B402		1/24/2014	8/28/2015	2,056	-----	0	2,114	-58	0	0	0	-58

Part VII, 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	4,432	0
Wells Fargo Bank N A Trust Tax C	X	1 W 4th St 4th Floor MAC D4000-04	Winston Salem	NC	27101-3818		TRUSTEE	4.00	4,432	4,432	Expense Account

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

	Date	Amount
1 Credit from prior year return	1	0
2 First quarter estimated tax payment	2	402
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	
7 Total	7	402

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	14,600
2	2	
3	3	
4	4	
5	5	
6	6	
7	7	
8	8	
9	9	
10 Total	10	14,600