Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**

▶ **Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning 5/1/2015 **, and ending** 4/30/2016

Name of foundation: WILLIAM J AND TINA ROSENBERG

A Employer identification number: 23-7088390

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

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

City or town: Winston Salem | State: NC | ZIP code: 27101-3818

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

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 3,562,408

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	76,529	70,975		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	39,585			
	b	Gross sales price for all assets on line 6a 820,645				
	7	Capital gain net income (from Part IV, line 2)		39,585		
	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	116,114	110,560	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	46,610	34,958		11,652
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,085			1,085
	c	Other professional fees (attach schedule)	34,493			34,493
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	20,373	1,835		
	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	102,561	36,793	0	47,230
	25	Contributions, gifts, grants paid	160,000			160,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	262,561	36,793	0	207,230
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-146,447			
	b	**Net investment income** (if negative, enter -0-)		73,767		
	c	**Adjusted net income** (if negative, enter -0-)			0	

RECEIVED SEP 13 2016 OGDEN, UT IRS-OSC

ENVELOPE POSTMARK DATE SEP 09 2016

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

HTA

21 nl

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	200,100	231,414	231,414
	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)	3,452,913	3,276,910	3,330,994
	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)	3,653,013	3,508,324	3,562,408
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	3,653,013	3,508,324	
	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)	3,653,013	3,508,324	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,653,013	3,508,324	

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	3,653,013
2	Enter amount from Part I, line 27a	2	-146,447
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	1,916
4	Add lines 1, 2, and 3	4	3,508,482
5	Decreases not included in line 2 (itemize) ▶ PY RETURN OF CAPITAL ADJUSTMENT	5	158
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,508,324

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) 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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	39,585
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	191,737	3,880,636	0 049409
2013	202,121	3,897,008	0 051866
2012	178,463	3,679,998	0 048495
2011	178,695	3,617,403	0 049399
2010	157,020	3,755,220	0 041814

2	**Total** of line 1, column (d)	2	0 240983
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 048197
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	3,513,561
5	Multiply line 4 by line 3	5	169,343
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	738
7	Add lines 5 and 6	7	170,081
8	Enter qualifying distributions from Part XII, line 4	8	207,230

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	738
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3	Add lines 1 and 2		3	738
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	738
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 9,835		
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	9,835
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	9,097
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 738 **Refunded** ▶		11	8,359

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933
Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ▶ 27101-3818

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

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Line	Yes	No
5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**	N/A	
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870*		**6b**		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**	N/A	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, I	Trustee 4 00	46,610		

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	3,390,490
b	Average of monthly cash balances	1b	176,577
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,567,067
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	3,567,067
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	53,506
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,513,561
6	**Minimum investment return.** Enter 5% of line 5	6	175,678

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	175,678
2a	Tax on investment income for 2015 from Part VI, line 5	2a	738		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	738
3	Distributable amount before adjustments Subtract line 2c from line 1			3	174,940
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	174,940
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	174,940

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	207,230
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	207,230
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	738
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	206,492

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				174,940
2	Undistributed income, if any, as of the end of 2015				
a	Enter amount for 2014 only			0	
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 7,540				
f	**Total** of lines 3a through e	7,540			
4	Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 207,230				
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				174,940
e	Remaining amount distributed out of corpus	32,290			
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	39,830			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see instructions				
e	Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2015 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	39,830			
10	Analysis of line 9				
a	Excess from 2011				
b	Excess from 2012				
c	Excess from 2013				
d	Excess from 2014 7,540				
e	Excess from 2015 32,290				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

SULLIVAN ADMIRE SULLIVAN PA ATTN 255 PONCE DE LEON BLVD SUITE 320 CORAL GABLES, FL 33134 (305) 444-6121

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

GRANT PROPOSAL MUST BE REQUESTED IN WRITING

c Any submission deadlines

NONE

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

Grants are exclusively for charitable, religious, scientific, literary, educational or prevention of cruelty to children or animals

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				
Total			▶ **3a**	160,000
b *Approved for future payment*				
NONE				
Total			▶ **3b**	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	76,529	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	39,585	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		116,114	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 116,114

(See worksheet in line 13 instructions to verify calculations)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

SVP Wells Fargo Bank N.A. | 8/29/2016 | SVP Wells Fargo Bank N A

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J CASTRIANO		8/29/2016		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
HISTORICAL ASSOCIATION OF SOUTHERN FLORIDA INC

Street
101 W FLAGER ST

City	State	Zip Code	Foreign Country
MIAMI	FL	33130	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	25,000

Name
MUSEUM OF SCIENCE INC

Street
3280 SOUTH MIAMI AVE

City	State	Zip Code	Foreign Country
MIAMI	FL	33129	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	25,000

Name
SOUTHERN SCHOLARSHIP FOUNDATION INC

Street
322 STADIUM DR

City	State	Zip Code	Foreign Country
TALLAHASSEE	FL	32304	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
SCHOLARSHIP	10,000

Name
THE EDUCATION FUND INC

Street
900 NE 125TH ST STE 110

City	State	Zip Code	Foreign Country
NORTH MIAMI	FL	33063	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	10,000

Name
WPBT 2 COMMUNITY TELEVISION FOUNDATION OF SOUTH FLORIDA

Street
14901 NE 20TH AVE

City	State	Zip Code	Foreign Country
MIAMI	FL	33181	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	25,000

Name
AMERICAN CIVIL LIBERTIES UNION FOUNDATION OF FLORIDA

Street
4500 BISCAYNE BLVD SUITE 340

City	State	Zip Code	Foreign Country
MIAMI	FL	33137	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	10,000

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

Recipient(s) paid during the year

Name	AMERICANS FOR IMMIGRANT JUSTICE
Street	3000 BISCAYNE BLVE #400
City	MIAMI
State	FL
Zip Code	33137
Foreign Country	
Relationship	NONE
Foundation Status	PC
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	10,000

Name	AUDUBON FLORIDA
Street	4500 BISCAYNE BLVD #205
City	MIAMI
State	FL
Zip Code	33137
Foreign Country	
Relationship	NONE
Foundation Status	PC
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	10,000

Name	EPILEPSY FOUNDATION OF FLORIDA INC
Street	1200 NW 78TH AVE #400
City	DORAL
State	FL
Zip Code	33126
Foreign Country	
Relationship	NONE
Foundation Status	PC
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	5,000

Name	GOOD HOPE EQUESTRIAN TRAINING CENTER
Street	22155 SW 147TH AVE
City	MIAMI
State	FL
Zip Code	33170
Foreign Country	
Relationship	NONE
Foundation Status	PC
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	5,000

Name	LEGAL SERVICES OF GREATER MIAMI INC
Street	3000 BISCAYNE BLVD #500
City	MIAMI
State	FL
Zip Code	33137
Foreign Country	
Relationship	NONE
Foundation Status	PC
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	10,000

Name	THE MURRAY DRANOFF FOUNDATION INC
Street	3550 BISCAYNE BLVD SUITE 702
City	MIAMI
State	FL
Zip Code	33137
Foreign Country	
Relationship	NONE
Foundation Status	PC
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	5,000

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

Recipient(s) paid during the year

Name	NATURE CONSERVANCY
Street	222 S WESTMONTE DR # 300
City	ALTAMONTE SPRINGS
State	FL
Zip Code	32714
Foreign Country	
Relationship	NONE
Foundation Status	PC
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	5,000

Name	THE POSSE FOUNDATION, INC
Street	1101 BRICKELL AVENUE, #1000N
City	MIAMI
State	FL
Zip Code	33131
Foreign Country	
Relationship	NONE
Foundation Status	PC
Purpose of grant/contribution	SCHOLARSHIP
Amount	5,000

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

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

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

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

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

	Amount	Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss
Long Term CG Distributions	36,017	Capital Gains/Losses	820,645	781,060	39,585
Short Term CG Distributions	0	Other sales	0	0	0

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	ISHARES S&P SMALL-CAP 60	464287879	X				12/2/2014	5/21/2015	7,984	7,686				0	298
2	NUVEEN HIGH YIELD MUNI B	67065Q772	X				11/7/2014	8/24/2015	69,531	70,023				0	-492
3	NUVEEN HIGH YIELD MUNI B	67065Q772	X				11/7/2014	11/10/2015	7,000	7,070				0	-70
4	PIMCO FOREIGN BD FD USD	693390882	X				5/31/2007	6/11/2015	17,884	17,000				0	884
5	PIMCO FOREIGN BD FD USD	693390882	X				12/10/2008	6/11/2015	7,221	5,965				0	1,256
6	PIMCO FOREIGN BD FD USD	693390882	X				12/9/2009	6/11/2015	615	586				0	29
7	PIMCO FOREIGN BD FD USD	693390882	X				12/12/2012	6/11/2015	0	0				0	0
8	PIMCO FOREIGN BD FD USD	693390882	X				12/10/2014	6/11/2015	91	97				0	-6
9	PIMCO EMERG MKTS BD-INS	693391559	X				8/27/2012	7/30/2015	4,000	4,812				0	-812
10	PIMCO EMERG MKTS BD-INS	693391559	X				8/27/2012	11/10/2015	2,000	2,495				0	-495
11	PIMCO FOREIGN BOND (UNH	722005220	X				9/1/2011	6/11/2015	14,992	18,271				0	-3,279
12	ABERDEEN EMERG MARKET	003021714	X				3/6/2015	7/30/2015	21,000	22,312				0	-1,312
13	ABERDEEN EMERG MARKET	003021714	X				3/6/2015	11/10/2015	58,000	66,868				0	-8,868
14	ARBITRAGE FUND CLASS I #	03875R205	X				10/3/2013	7/30/2015	5,000	4,905				0	95
15	ARBITRAGE FUND CLASS I #	03875R205	X				10/3/2013	11/10/2015	20,000	19,694				0	306
16	ARTISAN INTERNATIONAL FD	04314H402	X				2/27/2012	5/19/2015	202,444	140,000				0	62,444
17	ARTISAN INTERNATIONAL FD	04314H402	X				8/27/2012	5/19/2015	33,936	24,002				0	9,934
18	BARCLAYS BANK PLC IPATH	06738C778	X				5/1/2014	7/30/2015	20,018	30,957				0	-10,939
19	BARCLAYS BANK PLC IPATH	06738C778	X				5/1/2014	2/1/2016	57,903	112,280				0	-54,377
20	DRIEHAUS ACTIVE INCOME F	262028855	X				7/16/2013	7/30/2015	4,000	4,139				0	-139
21	HARBOR INTERNATION FD IN	411511306	X				9/2/2014	5/21/2015	50,000	48,687				0	1,313
22	ISHARES MSCI EAFE ETF	464287465	X				5/19/2015	7/30/2015	32,015	33,981				0	-1,966
23	ISHARES RUSSELL MID-CAP	464287473	X				10/20/2014	5/21/2015	16,966	15,235				0	1,731
24	ISHARES RUSSELL 2000 GRO	464287648	X				1/23/2015	5/21/2015	7,969	7,368				0	601
25	BOSTON P LNG/SHRT RES-IN	74925K581	X				6/24/2014	5/21/2015	4,000	3,770				0	230
26	BOSTON P LNG/SHRT RES-IN	74925K581	X				7/30/2015	11/10/2015	5,000	4,990				0	10
27	SPDR S & P 500 ETF TRUST	78462F103	X				10/20/2014	7/30/2015	25,066	22,586				0	2,480
28	SPDR S & P 500 ETF TRUST	78462F103	X				8/24/2015	3/29/2016	73,183	69,717				0	3,466
29	SPDR S & P 500 ETF TRUST	78462F103	X				10/20/2014	3/29/2016	16,810	15,564				0	1,246

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		1,085	0	0	1,085
1	TAX PREP FEES	1,085			1,085

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

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		34,493	0	0	34,493
	Description				
1	ADMINISTRATION FEES	34,493			34,493

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

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		20,373	1,835	0	0
	Description				
1	FOREIGN TAXES PAID	1,835	1,835		
2	PY EXCISE TAXES PAID	8,703			
3	ESTIMATED EXCISE TAXES PAID	9,835			

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
			3,452,913	3,276,910	3,330,994
1				0	
2	ARBITRAGE FUND CLASS I		0	50,943	51,696
3	ISHARES MSCI EAFE		0	225,432	199,772
4	ISHARES RUSSELL MIDCAP VALUE		0	99,884	105,878
5	ABERDEEN EMERG MARKETS-INST 840		0	226,532	203,311
6	DRIEHAUS ACTIVE INCOME FUND		0	91,390	85,166
7	PIMCO EMERG MKTS BD-INST 137		0	88,735	95,614
8	NUVEEN HIGH YIELD MUNI BD-R 1668		0	79,719	81,866
9	ASG GLOBAL ALTERNATIVES-Y 1993		0	74,759	63,368
10	MONDRIAN INTERNATIONAL EQUITY FUN		0	30,000	24,926
11	AQR MANAGED FUTURES STR-I		0	37,367	37,330
12	VANGUARD EMERGING MARKETS ETF		0	18,028	15,404
13	JPMORGAN HIGH YIELD FUND SS 3580		0	60,000	61,829
14	VANGUARD TOTAL BOND MARKET ETF		0	181,528	183,032
15	SPDR DJ WILSHIRE INTERNATIONAL REA		0	138,078	141,948
16	HARBOR INTERNATION FD INST 2011		0	178,368	155,489
17	PIMCO LOW DURATION FD I 36		0	145,267	139,774
18	PIMCO HIGH YIELD FD-INST 108		0	30,000	26,827
19	SPDR S & P 500 ETF TRUST		0	777,611	845,337
20	VOYA REAL ESTATE FUND CLASS I #2190		0	58,129	150,623
21	ROBECO BP LNG/SHRT RES-INS		0	118,297	117,333
22	CREDIT SUISSE COMM RT ST-CO 2156		0	58,100	65,130
23	TOUCHSTONE MID CAP FD Y 354		0	61,000	60,994
24	ARTISAN MID CAP FUND-INSTL 1333		0	110,273	97,125
25	FID ADV EMER MKTS INC- CL I 607		0	52,000	48,035
26	ISHARES RUSSELL 2000 GROWTH		0	140,477	130,718
27	ISHARES S&P SMALL CAP 600 VALUE		0	107,831	108,786
28	EATON VANCE GLOBAL MACRO - I		0	37,162	33,683

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	1,384
2	MUTUAL FUND TIMING DIFFERENCE	2	532
3	Total	3	1,916

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

1	PY RETURN OF CAPITAL ADJUSTMENT	1	158
2	Total	2	158

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

	Amount
Long Term CG Distributions	36,017
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						784,628	0	0	781,060	3,568	0	0	0	3,568
1	ISHARES S&P SMALL-CAP 60	464287879		12/2/2014	5/21/2015	7,984		0	7,686	298	0	0	0	298
2	NUVEEN HIGH YIELD MUNI B	67065Q772		11/7/2014	8/24/2015	69,531		0	70 023	-492	0	0	0	-492
3	NUVEEN HIGH YIELD MUNI B	67065Q772		11/7/2014	11/10/2015	7,000		0	7,070	-70	0	0	0	-70
4	PIMCO FOREIGN BD FD USD	693390882		5/31/2007	6/11/2015	17,884		0	17,000	884	0	0	0	884
5	PIMCO FOREIGN BD FD USD	693390882		12/10/2008	6/11/2015	7,221		0	5,965	1,256	0	0	0	1,256
6	PIMCO FOREIGN BD FD USD	693390882		12/9/2009	6/11/2015	615		0	586	29	0	0	0	29
7	PIMCO FOREIGN BD FD USD	693390882		12/12/2012	6/11/2015	0		0	0	0	0	0	0	0
8	PIMCO FOREIGN BD FD USD	693390882		12/10/2014	6/11/2015	91		0	97	-6	0	0	0	-6
9	PIMCO EMERG MKTS BD-INS	693391559		8/27/2012	7/30/2015	4,000		0	4,812	-812	0	0	0	-812
10	PIMCO EMERG MKTS BD-INS	693391559		8/27/2012	11/10/2015	2,000		0	2,495	-495	0	0	0	-495
11	PIMCO FOREIGN BOND (UNH	722005220		9/1/2011	6/11/2015	14,992		0	18,271	-3,279	0	0	0	-3,279
12	ABERDEEN EMERG MARKET	003021714		3/6/2015	7/30/2015	21,000		0	22,312	-1,312	0	0	0	-1,312
13	ABERDEEN EMERG MARKET	003021714		3/6/2015	11/10/2015	58,000		0	66,868	-8,868	0	0	0	-8,868
14	ARBITRAGE FUND CLASS I #	03875R205		10/3/2013	7/30/2015	5,000		0	4,905	95	0	0	0	95
15	ARBITRAGE FUND CLASS I #	03875R205		10/3/2013	11/10/2015	20,000		0	19,694	306	0	0	0	306
16	ARTISAN INTERNATIONAL FD	04314H402		2/27/2012	5/19/2015	202,444		0	140,000	62,444	0	0	0	62,444
17	ARTISAN INTERNATIONAL FD	04314H402		8/27/2012	5/19/2015	33,936		0	24,002	9,934	0	0	0	9,934
18	BARCLAYS BANK PLC IPATH	06738C778		5/1/2014	7/30/2015	20,018		0	30,957	-10,939	0	0	0	-10,939
19	BARCLAYS BANK PLC IPATH	06738C778		5/1/2014	2/1/2016	57,903		0	112,280	-54,377	0	0	0	-54,377
20	DRIEHAUS ACTIVE INCOME F	262028855		7/16/2013	7/30/2015	4,000		0	4,139	-139	0	0	0	-139
21	HARBOR INTERNATION FD IN	411511306		9/2/2014	5/21/2015	50,000		0	48,687	1,313	0	0	0	1,313
22	ISHARES MSCI EAFE ETF	464287465		5/19/2015	7/30/2015	32,015		0	33,981	-1,966	0	0	0	-1,966
23	ISHARES RUSSELL MID-CAP	464287473		10/20/2014	5/21/2015	16,966		0	15,235	1,731	0	0	0	1,731
24	ISHARES RUSSELL 2000 GRO	464287648		1/23/2015	5/21/2015	7,969		0	7,368	601	0	0	0	601
25	BOSTON P LNG/SHRT RES-IN	74925K581		6/24/2014	5/21/2015	4,000		0	3,770	230	0	0	0	230
26	BOSTON P LNG/SHRT RES-IN	74925K581		7/30/2015	11/10/2015	5,000		0	4,990	10	0	0	0	10
27	SPDR S & P 500 ETF TRUST	78462F103		10/20/2014	7/30/2015	25,066		0	22,586	2,480	0	0	0	2,480
28	SPDR S & P 500 ETF TRUST	78462F103		8/24/2015	3/29/2016	73,183		0	69,717	3,466	0	0	0	3,466
29	SPDR S & P 500 ETF TRUST	78462F103		10/20/2014	3/29/2016	16,810		0	15,564	1,246	0	0	0	1,246

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
										46,610	0	0
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	46,610		

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	9/10/2015	2	2,459
3	Second quarter estimated tax payment	10/9/2015	3	2,459
4	Third quarter estimated tax payment	1/12/2016	4	2,458
5	Fourth quarter estimated tax payment	4/12/2016	5	2,459
6	Other payments		6	
7	Total		7	9,835