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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

6/1/2015

, and ending

5/31/2016

Name of foundation

MILLER ANNA SHAWDE TD

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041

City or town

State

ZIP code

Winston Salem

NC

27101-3818

Foreign country name

Foreign province/state/county

Foreign postal code

A Employer identification number

23-6221403

B Telephone number (see instructions)

(888) 730-4933

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

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

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

11,971,288

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

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 Interest on savings and temporary cash investments				
	3 Dividends and interest from securities	239,997	234,378		
	4a Gross rents				
	b Net rental income or (loss)				
	5a Net gain or (loss) from sale of assets not on line 10	-217,596			
	b Gross sales price for all assets on line 5a	5,124,399			
	6 Capital gain net income (from Part IV, line 2)				
	7 Net short-term capital gain				
	8 Income modifications				
	9a Gross sales less returns and allowances				
	b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)					
10 Other income (attach schedule)					
11 Total. Add lines 1 through 10	22,401	234,378	0		
Operating and Administrative Expenses	12 Compensation of officers, directors, trustees, etc	111,678	100,510		11,168
	13 Other employee salaries and wages				
	14 Pension plans, employee benefits				
	15a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	683			683
	c Other professional fees (attach schedule)				
	16 Interest				
	17 Taxes (attach schedule) (see instructions)	6,164	5,064		
	18 Depreciation (attach schedule) and depletion				
	19 Occupancy				
	20 Travel, conferences, and meetings				
	21 Printing and publications				
	22 Other expenses (attach schedule)	185	185		
	23 Total operating and administrative expenses. Add lines 12 through 22	118,710	105,759	0	11,851
	24 Contributions, gifts, grants paid	550,000			550,000
	25 Total expenses and disbursements. Add lines 23 and 24	668,710	105,759	0	561,851
26 Subtract line 25 from line 23					
a Excess of revenue over expenses and disbursements	-646,309				
b Net investment income (if negative, enter -0-)		128,619			
c Adjusted net income (if negative, enter -0-)			0		

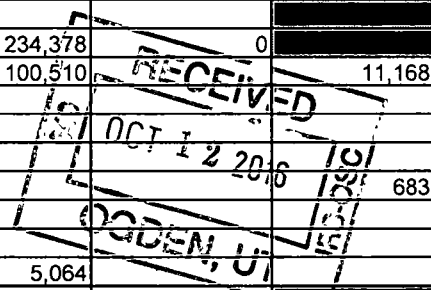
For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	315,526	483,988	483,988
	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)	2,413,634		
	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)	9,204,312	10,798,005	11,487,300	
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)	11,933,472	11,281,993	11,971,288	
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	11,933,472	11,281,993	
	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)	11,933,472	11,281,993	
31 Total liabilities and net assets/fund balances (see instructions)	11,933,472	11,281,993		

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	11,933,472
2 Enter amount from Part I, line 27a	2	-646,309
3 Other increases not included in line 2 (itemize) ▶ <u>FEDERAL EXCISE TAX REFUND</u>	3	2,493
4 Add lines 1, 2, and 3	4	11,289,656
5 Decreases not included in line 2 (itemize) ▶ <u>See Attached Statement</u>	5	7,663
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	11,281,993

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	-217,596	
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	569,515	13,193,473	0.043166
2013	529,225	12,836,972	0.041227
2012	526,744	12,194,972	0.043194
2011	577,789	11,958,012	0.048318
2010	165,526	12,064,980	0.013720
2 Total of line 1, column (d)			2 0.189625
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 0.037925
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 11,955,792
5 Multiply line 4 by line 3			5 453,423
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,286
7 Add lines 5 and 6			7 454,709
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 561,851

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			
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-)			0
3	Add lines 1 and 2			1,286
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			1,286
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	6,433	
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			6,433
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			5,147
11	Enter the amount of line 10 to be Credited to 2016 estimated tax 1,286 Refunded			3,861

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	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	0	☒
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)? 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?	☐ 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)

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b	N/A	
6b		X
7b	N/A	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee SEE ATTACHED	111,678		

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	11,734,007
b	Average of monthly cash balances	1b	403,853
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	12,137,860
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	12,137,860
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	182,068
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,955,792
6	Minimum investment return. Enter 5% of line 5	6	597,790

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	597,790
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,286
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,286
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	596,504
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	596,504
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	596,504

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	561,851
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	561,851
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	1,286
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	560,565

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				596,504
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			201,863	
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 ▶ \$ 561,851				
a Applied to 2014, but not more than line 2a			201,863	
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				359,988
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				236,516
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9.				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

N/A

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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

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

- c** Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total				3a 550,000
b <i>Approved for future payment</i> NONE				
Total				3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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	239,997	
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	-217,596	
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		22,401	0
13	Total. Add line 12, columns (b), (d), and (e)				13	22,401

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

[illegible]

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?	Yes No	
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.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

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.

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

10/3/2016	SVP Wells Fargo Bank N A
Date	Title

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

**Paid
Preparer
Use Only**

Pnn/Type preparer's name	JOSEPH J CASTRIANO
--------------------------	--------------------

Preparer's signature 

Date	10/3/2016
------	-----------

Check ☒ if self-employed

PTIN	
P01251603	

Firm's name ► PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

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

Phone no	412-355-6000
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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

TWO RIVERS HEALTH & WELLNESS FDN ATTN JANET A MEASE ASSIS SEC

Street

1101 NORTHAMPTON ST-STE 101

City

EASTON

State

PA

Zip Code

18042

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

220,000

Name

GRAND LODGE OF MASONS OF PA C/O MARGARET CHAPMAN MASNC CHAR

Street

ONE MASONIC DRIVE

City

ELIZABETHTOWN

State

PA

Zip Code

17022-2199

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

110,000

Name

VASSAR COLLEGE ATTN DONALD F BARTON

Street

124 RAYMOND AVE BOX 12

City

POUGHKEEPSIE

State

NY

Zip Code

12604

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

220,000

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**

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

Long Term CG Distributions										Amount		Totals				Gross Sales				Cost or Other Basis, Expenses, Depreciation and Adjustments				Net Gain or Loss			
Short Term CG Distributions										119,846		Capital Gains/Losses				Other sales				5,124,398				5,341,995		-217,596	
										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	JAMER CENT SMALL CAP GRV	025083320	X				7/24/2015	5/12/2016	117,043	145,118					-28,075												
2	AMERIPRISE FINL INC	03076C106	X				7/28/2015	4/26/2016	7,491	9,388					-1,897												
3	ANHEUSER-BUSCH INBEV SF	03524A108	X				12/31/2014	8/14/2015	14,090	13,518					572												
4	ANHEUSER-BUSCH INBEV SF	03524A108	X				10/29/2014	11/10/2015	5,927	5,496					431												
5	ANHEUSER-BUSCH INBEV SF	03524A108	X				12/31/2014	11/10/2015	5,334	5,069					265												
6	ANHEUSER-BUSCH INBEV SF	03524A108	X				3/5/2014	1/5/2016	59,863	50,612					9,251												
7	ANHEUSER-BUSCH INBEV SF	03524A108	X				7/14/2014	15/2016	10,384	9,575					809												
8	ANHEUSER-BUSCH INBEV SF	03524A108	X				12/31/2014	8/10/2015	34,580	38,169					-4,589												
9	APPLE INC	037833100	X				10/29/2014	11/10/2015	11,651	10,715					936												
10	APPLE INC	037833100	X				12/31/2014	11/10/2015	9,329	8,843					486												
11	APPLE INC	037833100	X				9/12/2015	4/26/2016	8,746	7,434					1,312												
12	APPLE INC	037833100	X				9/12/2015	4/26/2016	17,199	17,926					-727												
13	ARTISAN INTERNATIONAL FI	04314H402	X				1/28/2015	7/24/2015	38,145	37,485					660												
14	ARTISAN INTERNATIONAL FI	04314H402	X				10/21/2014	7/24/2015	29,780	28,031					1,749												
15	ARTISAN INTERNATIONAL FI	04314H402	X				5/6/2014	7/24/2015	9,491	9,168					323												
16	ARTISAN INTERNATIONAL FI	04314H402	X				7/10/2014	7/24/2015	44,943	44,830					113												
17	ARTISAN INTERNATIONAL FI	04314H402	X				10/9/2013	7/24/2015	40,975	36,883					4,092												
18	ARTISAN INTERNATIONAL FI	04314H402	X				11/16/2015	4/22/2016	339	350					-11												
19	ARTISAN INTERNATIONAL FI	04314H402	X				1/25/2016	5/12/2016	1,228	1,167					61												
20	ARTISAN INTERNATIONAL FI	04314H402	X				8/28/2011	5/12/2016	2,332	1,718					614												
21	ARTISAN MID CAP FUND-INS	04314H600	X				7/24/2015	11/10/2015	7,357	7,537					-180												
22	ARTISAN MID CAP FUND-INS	04314H600	X				5/12/2016	5/12/2016	2,669	3,345					-676												
23	ARTISAN MID CAP FUND-INS	04314H600	X				7/10/2014	5/12/2016	1,012	1,244					-232												
24	BAXTER INTL INC	04314H600	X				3/5/2014	6/23/2016	48,562	48,936					-374												
25	BAXTER INTL INC	04314H600	X				10/29/2014	6/23/2016	5,530	5,628					-98												
26	BERKSHIRE HATHAWAY INC	084670702	X				12/5/2014	4/26/2016	7,328	7,528					-200												
27	ARTISAN INTERNATIONAL FI	04314H402	X				10/9/2013	5/12/2016	38,837	39,170					-333												
28	ARTISAN INTERNATIONAL FI	04314H402	X				11/16/2015	5/12/2016	13,787	14,378					-591												
29	BERKSHIRE HATHAWAY INC	084670702	X				12/31/2014	4/26/2016	8,793	9,059					-266												
30	BERKSHIRE HATHAWAY INC	084670702	X				3/5/2014	4/26/2016	733	594					139												
31	BLACKROCK GL US CREDIT	091936732	X				10/27/2015	1/21/2016	12,616	13,541					-925												
32	BLACKROCK GL US CREDIT	091936732	X				10/27/2015	5/12/2016	3,824	4,068					-244												
33	BLACKROCK GL US CREDIT	091936732	X				12/31/2014	11/10/2015	6,955	7,195					-240												
34	BOEING CO	097023105	X				10/30/2015	4/26/2016	8,538	9,671					-1,133												
35	BOEING CO	097023105	X				3/5/2014	4/26/2016	5,316	5,185					131												
36	CME GROUP INC	12572Q105	X				12/31/2014	4/26/2016	9,416	8,525					891												
37	CME GROUP INC	12572Q105	X				3/5/2014	4/26/2016	2,354	1,909					445												
38	CVS HEALTH CORPORATION	126630100	X				9/12/2015	4/26/2016	14,871	14,571					300												
39	CISCO SYSTEMS INC	150870103	X				12/5/2014	4/26/2016	8,584	7,558					1,026												
40	CISCO SYSTEMS INC	17275R102	X				10/29/2014	4/26/2016	6,237	5,269					968												
41	CISCO SYSTEMS INC	17275R102	X				9/12/2015	4/26/2016	2,410	2,146					264												
42	CITIGROUP INC	172967424	X				12/31/2014	4/26/2016	7,040	8,162					-1,122												
43	CITIGROUP INC	172967424	X				6/10/2014	4/26/2016	2,347	2,469					-122												
44	COGNIZANT TECH SOLUTION	192446102	X				3/16/2016	4/26/2016	6,350	6,184					166												
45	COMCAST CORP CLASS A	20030N101	X				10/29/2014	11/10/2015	6,170	5,464					706												
46	COMCAST CORP CLASS A	20030N101	X				3/5/2014	11/10/2015	1,851	1,557					294												
47	COMCAST CORP CLASS A	20030N101	X				3/5/2014	4/26/2016	12,507	10,637					1,870												
48	CREDIT SUISSE COMM RET	22544R305	X				10/20/2011	7/24/2015	117,992	184,500					-66,508												
49	CREDIT SUISSE COMM RET	22544R305	X				5/10/2012	7/24/2015	23,460	34,618					-11,158												
50	CREDIT SUISSE COMM RET	22544R305	X				2/11/2013	7/24/2015	15,804	24,032					-8,228												
51	CREDIT SUISSE COMM RET	22544R305	X				7/12/2013	7/24/2015	46,284	63,678					-17,414												
52	CREDIT SUISSE COMM RET	22544R305	X				1/23/2014	7/24/2015	18,800	25,384					-6,584												
53	CREDIT SUISSE COMM RET	22544R305	X				1/23/2014	4/22/2016	7,570	11,442					-3,872												
54	CREDIT SUISSE COMM RET	22544R305	X				1/23/2014	5/12/2016	4,514	6,669					-2,155												
55	CUMMINS INC	231021108	X				3/5/2014	4/26/2016	8,137	10,175					-2,038												
56	WALT DISNEY CO	254667106	X				9/12/2015	2/5/2016	2,341	2,501					-160												
57	WALT DISNEY CO	254667106	X				3/5/2014	2/5/2016	18,257	16,088					2,169												
58	WALT DISNEY CO	254667106	X				3/5/2014	4/26/2016	9,951	7,838					2,113												
59	DODGE & COX INTL STOCK	256208103	X				7/10/2014	7/24/2015	43,849	46,959					-3,110												
60	DODGE & COX INTL STOCK	256208103	X				10/21/2014	7/24/2015	23,292	23,498					-206												
61	DODGE & COX INTL STOCK	256208103	X				1/28/2015	7/24/2015	91,898	90,189					1,709												
62	DODGE & COX INTL STOCK	256208103	X				10/9/2013	7/24/2015	571	532					39												
63	DODGE & COX INTL STOCK	256208103	X				10/9/2013	4/22/2016	32,998	35,805					-2,807												
64	DODGE & COX INTL STOCK	256208103	X				10/9/2013	5/12/2016	10,588	12,231					-1,643												
65	DODGE & COX INTL STOCK	256208103	X				11/16/2015	5/12/2016	23,285	26,079					-2,794												
66	DODGE & COX INCOME FDC	256210105	X				1/28/2015	12/1/2016	36,516	38,506					-1,990												
67	DODGE & COX INCOME FDC	256210105	X				6/15/2015	12/1/2016	11,542	11,979					-437												
68	DODGE & COX INCOME FDC	256210105	X				6/15/2015	4/22/2016	7,111	7,184					-73												
69	DREYFUS EMG MKT DEBT LG	281980494	X				12/17/2010	7/24/2015	48,015	59,852					-11,837												
70	DREYFUS EMG MKT DEBT LG	281980494	X				11/20/2015	7/24/2015	20,202	26,590					-6,388												
71	DREYFUS EMG MKT DEBT LG	281980494	X				2/14/2012	11/20/2015	30,440	40,038					-9,598												
72	JOR MANAGED FUTURES ST	002203H59	X				1/23/2014	10/27/2015	52,713	50,278					2,435												

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

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	Totals		Capital Gains/Losses		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
									Other sales	0	5,124,399	0	5,124,399	0	5,341,985	0	-217,586	0
73 AQR MANAGED FUTURES ST	00203H859	X				1/28/2015	10/27/2015	58,644			59,228						-584	
74 AQR MANAGED FUTURES ST	00203H859	X				7/24/2015	10/27/2015	6,657			6,506						151	
75 AQR MANAGED FUTURES ST	00203H859	X				7/12/2015	10/27/2015	24,668			22,746						1,922	
76 AQR MANAGED FUTURES ST	00203H859	X				2/17/2016	1/21/2016	1,967			2,035						-68	
77 AQR MANAGED FUTURES ST	00203H859	X				7/12/2013	1/21/2016	9,227			9,209						18	
78 AQR MANAGED FUTURES ST	00203H859	X				7/12/2013	1/21/2016	552			560						-8	
79 AFFILIATED MANAGERS GRC	008232108	X				1/23/2014	4/26/2016	7,040			8,562						-1,522	
80 AFFILIATED MANAGERS GRC	008232108	X				3/5/2014	4/26/2016	860			972						-112	
81 ALPHABET INC CL C	02079K107	X				3/25/2015	4/26/2016	14,071			11,196						2,875	
82 AMER CENT SMALL CAP GRV	025093320	X				7/24/2015	4/26/2016	3,289			3,927						-638	
83 DREYFUS EMG MKT DEBT LC	261880494	X				1/2/2013	11/20/2015	72,935			83,659						-10,724	
84 DREYFUS EMG MKT DEBT LC	261880494	X				10/2/2011	12/4/2015	23,193			29,738						-6,545	
85 DREYFUS EMG MKT DEBT LC	261880494	X				7/12/2013	12/4/2015	35,944			46,927						-10,983	
86 DREYFUS EMG MKT DEBT LC	261880494	X				1/23/2014	12/4/2015	30,373			38,574						-8,201	
87 DREYFUS EMG MKT DEBT LC	261880494	X				1/23/2014	12/4/2015	33,329			38,574						-5,245	
88 DREYFUS EMG MKT DEBT LC	261880494	X				12/13/2010	12/4/2015	4,961			6,378						-1,417	
89 DREYFUS INTERNATL BOND	261900668	X				5/6/2014	6/15/2015	89,180			96,947						-7,767	
90 DREYFUS INTERNATL BOND	261900668	X				1/28/2015	6/15/2015	5,164			5,341						-177	
91 DRIEHAUS ACTIVE INCOME F	262028655	X				8/10/2012	10/27/2015	127,165			130,038						-2,873	
92 DRIEHAUS ACTIVE INCOME F	262028655	X				7/24/2015	10/27/2015	523			532						-9	
93 JPMORGAN CHASE & CO	46623H100	X				12/31/2014	4/26/2016	8,280			8,190						90	
94 JPMORGAN CHASE & CO	46623H100	X				3/5/2014	4/26/2016	6,377			5,820						557	
95 HAIN CELESTIAL GROUP INC	405217100	X				1/5/2016	4/26/2016	6,223			5,812						411	
96 INTERNATIONAL BUSINESS	458200101	X				10/29/2014	8/14/2015	6,218			6,529						-311	
97 JOHNSON CONTROLS INC	473568107	X				3/5/2014	4/26/2016	43,461			50,155						-6,694	
98 JOHNSON CONTROLS INC	473568107	X				10/29/2014	4/26/2016	5,063			5,262						-219	
99 JPMORGAN HIGH YIELD FUN	4812C0803	X				3/3/2014	8/28/2015	29,819			29,713						-106	
100 JPMORGAN HIGH YIELD FUN	4812C0803	X				1/23/2014	8/28/2015	170,038			187,460						-17,422	
101 JPMORGAN HIGH YIELD FUN	4812C0803	X				1/23/2014	12/1/2016	8,356			10,217						-1,861	
102 JPMORGAN HIGH YIELD FUN	4812C0803	X				1/23/2014	5/12/2016	214			245						-31	
103 JPMORGAN HIGH YIELD FUN	4812C0803	X				12/23/2014	5/12/2016	2,105			2,265						-160	
104 KALMAR GR W VAL SM CAP	483436305	X				10/9/2013	7/24/2015	79,645			84,148						-4,503	
105 KALMAR GR W VAL SM CAP	483436305	X				2/11/2013	7/24/2015	247,433			216,078						31,355	
106 KALMAR GR W VAL SM CAP	483436305	X				5/6/2014	7/24/2015	15,524			16,222						-698	
107 KALMAR GR W VAL SM CAP	483436305	X				10/21/2014	7/24/2015	36,033			35,650						383	
108 MANULIFE FINANCIAL CORP	56501R108	X				1/6/2016	4/26/2016	7,924			7,613						311	
109 MCKESSON CORP	58155Q103	X				9/1/2015	11/10/2015	10,114			10,769						-655	
110 WALT DISNEY CO	254687106	X				12/31/2014	2/5/2016	14,040			12,005						2,035	
111 WALT DISNEY CO	254687106	X				12/31/2014	2/5/2016	8,426			8,522						-96	
112 FID ADV EMER MKTS INC-CL	315920702	X				10/19/2013	12/1/2016	9,395			10,665						-1,270	
113 FID ADV EMER MKTS INC-CL	315920702	X				10/19/2013	12/1/2016	10,975			12,303						-1,328	
114 FID ADV EMER MKTS INC-CL	315920702	X				10/19/2013	5/12/2016	3,483			3,589						-106	
115 JP MORGAN MID CAP VALUE	339128100	X				7/10/2014	11/10/2015	14,170			14,515						-345	
116 JP MORGAN MID CAP VALUE	339128100	X				7/10/2014	4/22/2016	33,442			35,419						-1,977	
117 JP MORGAN MID CAP VALUE	339128100	X				7/10/2014	5/12/2016	804			862						-58	
118 JP MORGAN MID CAP VALUE	339128100	X				7/24/2015	5/12/2016	1,557			1,661						-104	
119 GENERAL ELECTRIC CO	369604103	X				12/31/2014	4/26/2016	41,904			40,925						979	
120 GILEAD SCIENCES INC	375558103	X				12/31/2014	4/26/2016	8,598			8,081						517	
121 HSBC - ADR	404280406	X				7/11/2014	3/1/2016	4,835			7,595						-2,760	
122 HSBC - ADR	404280406	X				7/11/2014	3/1/2016	19,341			26,775						-7,434	
123 HSBC - ADR	404280406	X				8/14/2015	3/1/2016	11,443			15,553						-4,110	
124 HSBC - ADR	404280406	X				10/30/2015	3/1/2016	7,092			8,598						-1,506	
125 E M C CORP MASS	268848102	X				3/5/2014	10/30/2015	31,069			31,811						-742	
126 E M C CORP MASS	268848102	X				6/25/2014	10/30/2015	12,646			12,619						27	
127 E M C CORP MASS	268848102	X				10/29/2014	10/30/2015	5,006			5,394						-388	
128 EATON VANCE GLOBAL MAC	277923728	X				11/16/2015	12/1/2016	360			370						-10	
129 EATON VANCE GLOBAL MAC	277923728	X				10/27/2015	12/1/2016	10,252			10,504						-252	
130 EATON VANCE GLOBAL MAC	277923728	X				10/27/2015	5/12/2016	945			962						-17	
131 EXXON MOBIL CORPORATIO	30731G102	X				12/31/2014	5/12/2016	35,230			41,789						-6,559	
132 FID ADV EMER MKTS INC-CL	315920702	X				10/19/2013	11/10/2015	10,010			10,532						522	
133 MCKESSON CORP	58155Q103	X				10/29/2014	4/26/2016	5,313			5,958						-645	
134 MCKESSON CORP	58155Q103	X				9/1/2015	4/26/2016	3,542			3,916						-374	
135 MCKESSON CORP	58155Q103	X				3/5/2014	4/26/2016	1,771			1,818						-47	
136 MERGER FUND-INST #301	589509207	X				10/20/2011	7/24/2015	1,422			1,439						-17	
137 MERGER FUND-INST #301	589509207	X				10/20/2011	10/27/2015	19,912			20,364						-452	
138 MERGER FUND-INST #301	589509207	X				11/9/2011	12/1/2016	529			560						-31	
139 MERGER FUND-INST #301	589509207	X				10/20/2011	12/1/2016	7,413			7,851						-438	
140 MERGER FUND-INST #301	589509207	X				10/20/2011	5/12/2016	1,121			1,154						-33	
141 MET WEST TOTAL RETURN E	592905509	X				1/28/2015	12/1/2016	54,743			56,689						-1,946	
142 MONSANTO CO NEW	61160W101	X				5/1/2015	4/26/2016	10,330			13,092						-2,762	
143 NATIONAL OILWELL INC CON	637071101	X				3/5/2014	7/14/2015	24,978			38,160						-13,182	
144 NATIONAL OILWELL INC CON	637071101	X				6/10/2014	7/14/2015	2,725			4,706						-1,981	

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

Long Term CG Distributions		Amount	Short Term CG Distributions		Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Description		CUSIP #	Description		Capital Gain/Losses		Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
					Other sales							

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

Long Term CG Distributions		Amount	Totals										Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Short Term CG Distributions		119,848	Capital Gains/Losses										5,124,398		5,341,995		-217,596	
		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				
217 SCHLUMBERGER LTD	806857108	X				10/29/2014	4/28/2016	1,576	1,937				0	-361				
218 TJX COMPANIES INC	872540109	X				3/5/2014	1/25/2016	16,478	14,779				0	1,700				
219 TJX COMPANIES INC	872540109	X				3/5/2014	4/28/2016	5,781	4,618				0	1,163				
220 TARGET CORP	87612E108	X				3/5/2014	4/28/2016	7,290	9,910				0	2,620				
221 THERMO FISHER SCIENTIFIC	883558102	X				3/5/2014	4/28/2016	5,034	5,819				0	785				
222 TOTAL SA - ADR	89151E109	X				3/25/2015	4/28/2016	12,447	12,727				0	-280				

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

		683	0	0	683
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	683			683

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

		6,164	5,064	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	5,064	5,064		
2	ESTIMATED EXCISE PAYMENTS	1,100			

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

		185	185	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	185	185		

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

		9,204,312	10,798,005	11,487,300
		Book Value	Book Value	FMV
		End of Year	End of Year	End of Year
Asset Description	Basis of Valuation	Book Value	Book Value	FMV
		End of Year	End of Year	End of Year
1		0		
2	AFFILIATED MANAGERS GROUP INC	0	73,870	78,084
3	APPLE COMPUTER INC COM	0	117,148	143,299
4	BOEING COMPANY	0	85,255	85,151
5	CVS/CAREMARK CORPORATION	0	64,789	81,500
6	CISCO SYSTEMS INC	0	69,237	89,619
7	COGNIZANT TECH SOLUTIONS CRP COM	0	38,874	40,550
8	CUMMINS INC	0	77,426	61,814
9	DIAGEO PLC - ADR	0	55,665	54,565
10	WALT DISNEY CO	0	48,344	57,548
11	DODGE & COX INCOME FD COM 147	0	520,492	569,900
12	GILEAD SCIENCES INC	0	38,627	40,483
13	MICROSOFT CORP	0	90,075	113,685
14	PNC FINANCIAL SERVICES GROUP	0	57,084	52,947
15	ROCHE HOLDINGS LTD - ADR	0	79,978	77,597
16	SCHLUMBERGER LTD	0	78,603	66,381
17	TJX COS INC NEW	0	31,098	38,441
18	THERMO FISHER SCIENTIFIC INC	0	47,309	57,673
19	TOTAL FINA ELF S A ADR	0	58,532	58,709
20	UNION PACIFIC CORP	0	81,986	78,297
21	MCKESSON CORP	0	60,625	61,352
22	GOLDMAN SACHS GROUP INC	0	43,407	39,870
23	MANULIFE FINANCIAL CORP	0	58,587	61,562
24	UNITED PARCEL SERVICE-CL B	0	45,889	48,452
25	ARTISAN INTERNATIONAL FD I 662	0	434,259	591,989
26	TARGET CORP	0	48,221	53,992
27	UNITEDHEALTH GROUP INC	0	52,964	90,896
28	HAIN CELESTIAL GROUP INC	0	38,894	47,462
29	MERGER FUND-INST #301	0	107,043	105,124
30	BLACKROCK INC	0	41,370	47,300
31	ARTISAN MID CAP FUND-INSTL 1333	0	539,376	560,778
32	MET WEST TOTAL RETURN BOND CL I 51	0	816,966	811,649
33	FID ADV EMER MKTS INC- CL I 607	0	475,295	473,787
34	MONSANTO CO NEW	0	74,377	79,854
35	T ROWE PRICE REAL ESTATE FD 122	0	215,417	223,477
36	JPMORGAN CHASE & CO	0	85,620	96,273
37	SUNCOR ENERGY INC NEW F	0	73,376	72,996
38	EATON VANCE GLOBAL MACRO - I	0	121,099	119,126
39	DODGE & COX INT'L STOCK FD 1048	0	409,221	608,972
40	AMER CENT SMALL CAP GRWTH INST 336	0	323,575	285,013
41	MERCK & CO INC NEW	0	52,558	56,823
42	JP MORGAN MID CAP VALUE-I 758	0	424,116	551,048
43	BERSHIRE HATHAWAY INC	0	80,455	94,162
44	ALPHABET INC/CA	0	79,096	95,644
45	STERLING CAPITAL STRATTON SMALL CA	0	285,899	279,843
46	COMCAST CORP CLASS A	0	73,868	88,304

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
47	ASG GLOBAL ALTERNATIVES-Y 1993		0	360,613	313,690
48	VANGUARD REIT VIPER		0	275,114	460,269
49	AQR MANAGED FUTURES STR-I		0	119,701	116,627
50	LAS VEGAS SANDS CORP		0	56,848	53,870
51	CELANESE CORP		0	56,135	71,185
52	CITIGROUP INC		0	60,554	58,911
53	VANGUARD INFLAT-PROT SECS-ADM 511		0	42,604	42,494
54	AMERIPRISE FINL INC		0	56,484	47,277
55	JPMORGAN HIGH YIELD FUND SS 3580		0	441,037	424,211
56	T ROWE PRICE INST FLOAT RATE 170		0	176,919	174,429
57	OPPENHEIMER DEVELOPING MKT-I 799		0	981,354	863,739
58	EATON CORP PLC		0	38,651	39,443
59	BLACKROCK GL L/S CREDIT-INS #1833		0	315,408	298,997
60	CME GROUP INC		0	55,127	70,970
61	SPDR DJ WILSHIRE INTERNATIONAL REA		0	255,035	297,005
62	ROBECO BP LNG/SHRT RES-INS		0	113,688	126,117
63	NEUBERGER BERMAN LONG SH-INS #183		0	296,482	293,134
64	CREDIT SUISSE COMM RT ST-CO 2156		0	320,286	242,941

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

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

1	FEDERAL EXCISE TAX REFUND	1	2,493
2	Total	2	2,493

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

1	COST BASIS ADJUSTMENT	1	1,822
2	PY RETURN OF CAPITAL ADJUSTMENT	2	5,841
3	Total	3	7,663

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

Long Term CG Distributions													Short Term CG Distributions																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
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Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions												Amount	
Short Term CG Distributions												119,846	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 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
70 DREYFUS EMG MKT DEBT LC	261980494		12/17/2010	11/20/2015	20,202		1,595	26,590	-4,793	0	0	0	-4,793
71 DREYFUS EMG MKT DEBT LC	261980494		2/14/2012	11/20/2015	30,440		0	40,038	-9,598	0	0	0	-9,598
72 AOR MANAGED FUTURES ST	00203H859		10/27/2015	10/27/2015	52,713		0	50,278	2,435	0	0	0	2,435
73 AOR MANAGED FUTURES ST	00203H859		1/28/2015	10/27/2015	58,644		20	59,228	-584	0	0	0	-584
74 AOR MANAGED FUTURES ST	00203H859		7/24/2015	10/27/2015	6,657		0	6,506	151	0	0	0	151
75 AOR MANAGED FUTURES ST	00203H859		7/12/2013	10/27/2015	24,686		0	22,746	1,922	0	0	0	1,922
76 AOR MANAGED FUTURES ST	00203H859		2/17/2015	12/12/2016	1,967		0	2,035	-68	0	0	0	-68
77 AOR MANAGED FUTURES ST	00203H859		7/12/2013	12/12/2016	9,727		0	9,289	438	0	0	0	438
78 AOR MANAGED FUTURES ST	00203H859		7/12/2013	5/12/2016	552		8	560	0	0	0	0	0
79 AFFILIATED MANAGERS GRC	008252108		12/31/2014	4/26/2016	7,040		0	8,562	-1,522	0	0	0	-1,522
80 AFFILIATED MANAGERS GRC	008252108		3/5/2014	4/26/2016	880		0	972	-92	0	0	0	-92
81 ALPHABET INC CL C	02079K107		3/25/2015	4/26/2016	14,071		0	11,196	2,875	0	0	0	2,875
82 AMER CENT SMALL CAP GRV	025083320		7/24/2015	4/22/2016	3,299		0	3,927	-628	0	0	0	-628
83 DREYFUS EMG MKT DEBT LC	261980494		7/12/2013	11/20/2015	72,935		0	93,659	-20,724	0	0	0	-20,724
84 DREYFUS EMG MKT DEBT LC	261980494		10/20/2011	12/4/2015	23,193		0	29,738	-6,545	0	0	0	-6,545
85 DREYFUS EMG MKT DEBT LC	261980494		7/12/2013	12/4/2015	35,944		0	46,927	-10,983	0	0	0	-10,983
86 DREYFUS EMG MKT DEBT LC	261980494		7/12/2014	12/4/2015	24,144		0	30,373	-6,229	0	0	0	-6,229
87 DREYFUS EMG MKT DEBT LC	261980494		1/28/2015	12/4/2015	33,329		0	38,574	-5,245	0	0	0	-5,245
88 DREYFUS EMG MKT DEBT LC	261980494		12/13/2010	12/4/2015	4,961		0	6,578	-1,617	0	0	0	-1,617
89 DREYFUS INTERNAL BOND	261980668		5/6/2014	6/15/2015	89,180		0	96,947	-7,767	0	0	0	-7,767
90 DREYFUS INTERNAL BOND	261980668		1/26/2015	6/15/2015	5,164		0	5,341	-177	0	0	0	-177
91 DRIEHAUS ACTIVE INCOME	262028855		8/10/2012	10/27/2015	127,165		0	130,038	-2,873	0	0	0	-2,873
92 DRIEHAUS ACTIVE INCOME	262028855		7/24/2015	10/27/2015	523		0	532	-9	0	0	0	-9
93 JPMORGAN CHASE & CO	46625H100		12/31/2014	4/26/2016	8,190		0	8,190	100	0	0	0	100
94 JPMORGAN CHASE & CO	46625H100		3/5/2014	4/26/2016	6,377		0	5,820	557	0	0	0	557
95 HAIN CELESTIAL GROUP INC	405217100		1/5/2016	4/26/2016	6,223		0	5,812	411	0	0	0	411
96 INTERNATIONAL BUSINESS	459200101		10/29/2014	8/14/2015	6,218		0	6,529	-311	0	0	0	-311
97 JOHNSON CONTROLS INC	478366107		3/5/2014	4/26/2016	43,461		0	50,155	-6,694	0	0	0	-6,694
98 JOHNSON CONTROLS INC	478366107		10/29/2014	4/26/2016	5,063		0	5,282	-219	0	0	0	-219
99 JPMORGAN HIGH YIELD FUN	4812C0803		3/3/2014	8/28/2015	26,819		0	29,713	-2,894	0	0	0	-2,894
100 JPMORGAN HIGH YIELD FUN	4812C0803		1/23/2014	8/28/2015	170,038		0	187,460	-17,422	0	0	0	-17,422
101 JPMORGAN HIGH YIELD FUN	4812C0803		1/23/2014	12/12/2016	8,366		0	10,217	-1,861	0	0	0	-1,861
102 JPMORGAN HIGH YIELD FUN	4812C0803		12/3/2014	5/12/2016	214		30	245	-1	0	0	0	-1
103 JPMORGAN HIGH YIELD FUN	4812C0803		12/23/2014	5/12/2016	2,105		161	2,265	-1	0	0	0	-1
104 KALMAR GR W VAL SM CAP	483438305		10/9/2013	7/24/2015	79,645		0	84,148	-4,503	0	0	0	-4,503
105 KALMAR GR W VAL SM CAP	483438305		2/11/2013	7/24/2015	247,433		0	218,078	31,355	0	0	0	31,355
106 KALMAR GR W VAL SM CAP	483438305		5/6/2014	7/24/2015	15,542		0	16,222	-688	0	0	0	-688
107 KALMAR GR W VAL SM CAP	483438305		10/21/2014	7/24/2015	36,033		0	35,650	383	0	0	0	383
108 MANULIFE FINANCIAL CORP	56501R108		1/6/2016	4/26/2016	7,924		0	7,513	411	0	0	0	411
109 MCKESSON CORP	581550103		9/1/2015	11/10/2015	10,114		0	10,789	-675	0	0	0	-675
110 WALT DISNEY CO	254687106		12/31/2014	5/12/2016	10,114		0	12,005	-2,035	0	0	0	-2,035
111 WALT DISNEY CO	254687106		9/1/2015	11/10/2015	14,040		0	14,515	-475	0	0	0	-475
112 FID ADV EMER MKTS INC-CL	315920702		12/31/2014	2/5/2016	8,426		0	8,522	-96	0	0	0	-96
113 FID ADV EMER MKTS INC-CL	315920702		10/19/2013	12/12/2016	9,395		0	10,665	-1,270	0	0	0	-1,270
114 FID ADV EMER MKTS INC-CL	315920702		10/9/2013	12/12/2016	10,975		0	12,303	-1,328	0	0	0	-1,328
115 FID ADV EMER MKTS INC-CL	339128100		10/9/2013	5/12/2016	3,493		7	3,989	-496	0	0	0	-496
116 JIP MORGAN MID CAP VALUE	339128100		7/10/2014	11/10/2015	14,170		0	14,515	-345	0	0	0	-345
117 JIP MORGAN MID CAP VALUE	339128100		7/10/2014	4/22/2016	33,442		0	35,419	-1,977	0	0	0	-1,977
118 JIP MORGAN MID CAP VALUE	339128100		7/10/2014	5/12/2016	804		0	862	-58	0	0	0	-58
119 JIP MORGAN MID CAP VALUE	339128100		7/24/2015	5/12/2016	1,557		0	1,661	-104	0	0	0	-104
120 GILEAD SCIENCES INC	369604103		12/31/2014	8/14/2015	41,904		0	40,925	979	0	0	0	979
121 HSBC - ADR	404280406		12/31/2014	4/26/2016	8,598		0	8,081	517	0	0	0	517
122 HSBC - ADR	404280406		7/11/2014	3/12/2016	4,835		0	7,595	-2,760	0	0	0	-2,760
123 HSBC - ADR	404280406		8/14/2015	3/12/2016	19,341		0	25,775	-7,434	0	0	0	-7,434
124 HSBC - ADR	404280406		7/14/2015	3/12/2016	11,443		0	15,553	-4,110	0	0	0	-4,110
125 E M C CORP MASS	268648102		10/30/2015	3/12/2016	7,082		0	8,588	-1,506	0	0	0	-1,506
126 E M C CORP MASS	268648102		3/5/2014	10/30/2015	31,089		0	31,811	-722	0	0	0	-722
127 E M C CORP MASS	268648102		10/29/2014	10/30/2015	12,646		0	12,619	27	0	0	0	27
128 EATON VANCE GLOBAL MAC	279237278		11/16/2015	12/12/2016	5,065		0	5,394	-388	0	0	0	-388
129 EATON VANCE GLOBAL MAC	279237278		10/27/2015	12/12/2016	360		0	370	-10	0	0	0	-10
130 EATON VANCE GLOBAL MAC	279237278		10/27/2015	12/12/2016	10,252		0	10,504	-252	0	0	0	-252
131 EXXON MOBIL CORPORATIO	30231G102		12/31/2014	8/14/2015	945		17	962	0	0	0	0	0
132 FID ADV EMER MKTS INC-CL	315920702		12/31/2014	5/12/2016	35,230		0	41,789	-6,559	0	0	0	-6,559
133 MCKESSON CORP	581550103		10/29/2014	4/26/2016	5,313		522	10,532	0	0	0	0	0
134 MCKESSON CORP	581550103		9/1/2015	4/26/2016	3,542		0	5,956	-643	0	0	0	-643
135 MERGER FUND-INST #301	589509207		10/20/2011	7/24/2015	1,771		0	1,818	-47	0	0	0	-47
136 MERGER FUND-INST #301	589509207		10/20/2011	7/24/2015	1,422		0	1,439	-17	0	0	0	-17
137 MERGER FUND-INST #301	589509207		10/20/2011	12/12/2015	19,912		12	20,364	-440	0	0	0	-440
138 MERGER FUND-INST #301	589509207		11/9/2011	12/12/2016	529		0	560	-31	0	0	0	-31

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

Long Term CG Distributions										Short Term CG Distributions									
Amount										Amount									
119,846										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 12/31/89										Adjusted Basis as of 12/31/89									
Excess of FMV Over Adjusted Basis										Gains Minus Excess FMV Over Adj Basis or Losses									
139	MERGER FUNDO-INST #301	589509207	10/20/2011	1/21/2018	7,413	0	8,020	5,350,015	-337,442	0	0	-337,442							
140	MERGER FUNDO-INST #301	589509207	10/20/2011	5/12/2020	1,121	34	0	7,851	-438	0	0	-438							
141	MET WEST FUND-TOTAL RETURN	589509207	1/28/2015	1/21/2018	1,154	0	0	1,154	1	0	0	1							
142	MONSANTO CO NEW	5923905609	5/17/2015	4/26/2016	54,730	868	0	56,698	-1,946	0	0	-1,946							
143	NATIONAL OILWELL INC CON	637071101	3/5/2014	7/14/2015	10,350	0	0	13,052	-1,856	0	0	-1,856							
144	NATIONAL OILWELL INC CON	637071101	6/10/2014	7/14/2015	24,978	0	0	38,180	-13,182	0	0	-13,182							
145	NATIONAL OILWELL INC CON	637071101	10/29/2014	7/14/2015	2,725	0	0	4,705	-1,981	0	0	-1,981							
146	NATIONAL OILWELL INC CON	637071101	12/5/2014	7/14/2015	3,633	0	0	5,794	-2,161	0	0	-2,161							
147	NATIONAL OILWELL INC CON	637071101	12/31/2014	7/14/2015	11,808	0	0	17,398	-5,590	0	0	-5,590							
148	ASG GLOBAL ALTERNATIVES	638721885	7/12/2013	7/24/2015	5,904	0	0	8,544	-2,640	0	0	-2,640							
149	ASG GLOBAL ALTERNATIVES	638721885	7/12/2013	10/27/2015	46,397	91	0	49,404	-2,916	0	0	-2,916							
150	ASG GLOBAL ALTERNATIVES	638721885	8/1/2013	1/21/2016	1,334	0	0	1,516	-182	0	0	-182							
151	ASG GLOBAL ALTERNATIVES	638721885	7/12/2013	1/21/2016	17,994	0	0	20,267	-2,273	0	0	-2,273							
152	NESTLE S.A. REGISTERED S	641069406	8/14/2015	11/10/2015	9,250	0	0	9,594	-344	0	0	-344							
153	NESTLE S.A. REGISTERED S	641069406	10/29/2014	4/26/2016	5,928	0	0	5,788	141	0	0	141							
154	NESTLE S.A. REGISTERED S	641069406	8/14/2015	4/26/2016	30,384	0	0	31,469	-1,085	0	0	-1,085							
155	NESTLE S.A. REGISTERED S	641069406	9/1/2015	4/26/2016	14,822	0	0	14,498	324	0	0	324							
156	NEUBERGER BERMAN LONG	64128R608	7/10/2014	7/24/2015	14,161	0	0	14,161	0	0	0	0							
157	NEUBERGER BERMAN LONG	64128R608	7/10/2014	11/10/2015	7,144	0	0	7,308	-164	0	0	-164							
158	NEUBERGER BERMAN LONG	64128R608	7/10/2014	1/21/2016	12,710	0	0	13,876	-1,166	0	0	-1,166							
159	NEUBERGER BERMAN LONG	64128R608	7/10/2014	5/12/2016	1,421	32	0	1,454	-1	0	0	-1							
160	ORACLE CORPORATION	68389X105	3/5/2014	3/16/2016	45,200	0	0	44,307	893	0	0	893							
161	OPPENHEIMER DEVELOPING	683974604	1/23/2014	7/24/2015	82,974	0	0	88,727	-5,753	0	0	-5,753							
162	ORACLE CORPORATION	68389X105	10/29/2014	3/16/2016	5,659	0	0	5,395	254	0	0	254							
163	OPPENHEIMER DEVELOPING	683974604	10/9/2013	7/24/2015	36,200	0	0	39,352	-3,143	0	0	-3,143							
164	OPPENHEIMER DEVELOPING	683974604	1/23/2014	11/10/2015	211,181	0	0	243,932	-32,741	0	0	-32,741							
165	OPPENHEIMER DEVELOPING	683974604	1/23/2014	4/22/2016	61,952	4,021	0	71,808	-5,835	0	0	-5,835							
166	PIMCO FOREIGN BD FD USD	693390882	8/12/2008	6/15/2015	63,392	0	0	61,397	1,995	0	0	1,995							
167	PIMCO FOREIGN BD FD USD	693390882	1/23/2014	6/15/2015	26,621	0	0	26,850	-229	0	0	-229							
168	PIMCO FOREIGN BD FD USD	693390882	1/28/2015	6/15/2015	3,580	0	0	3,737	-157	0	0	-157							
169	PNC FINANCIAL SERVICES	693475105	6/23/2015	4/26/2016	7,976	0	0	8,922	-946	0	0	-946							
170	PHILIP MORRIS INTERNATIONAL	718127109	12/31/2014	8/14/2015	42,105	0	0	40,840	1,165	0	0	1,165							
171	PRINCIPAL GL MULT STRAT	74255L696	1/28/2015	7/24/2015	727	0	0	720	7	0	0	7							
172	PRINCIPAL GL MULT STRAT	74255L696	8/14/2014	7/24/2015	1,481	0	0	1,465	16	0	0	16							
173	PRINCIPAL GL MULT STRAT	74255L696	8/14/2014	10/27/2015	127,851	0	0	128,200	-349	0	0	-349							
174	BOSTON P LONGSHRT RES-IN	74925K581	7/24/2015	11/10/2015	1,572	0	0	1,551	21	0	0	21							
175	BOSTON P LONGSHRT RES-IN	74925K581	10/9/2013	11/10/2015	5,665	0	0	4,896	769	0	0	769							
176	BOSTON P LONGSHRT RES-IN	74925K581	10/9/2013	1/21/2016	2,087	0	0	1,898	88	0	0	88							
177	BOSTON P LONGSHRT RES-IN	74925K581	4/27/2016	5/12/2016	237	0	0	240	-3	0	0	-3							
178	T ROME PRICE SHORT TERM	77957P105	7/12/2013	7/24/2015	48,650	0	0	50,069	-419	0	0	-419							
179	T ROME PRICE SHORT TERM	77957P105	9/11/2014	7/24/2015	47,986	0	0	48,288	-303	0	0	-303							
180	T ROME PRICE SHORT TERM	77957P105	9/11/2014	1/21/2016	6,211	0	0	6,211	-91	0	0	-91							
181	T ROME PRICE SHORT TERM	77957P105	6/15/2015	1/21/2016	12,365	0	0	12,491	-106	0	0	-106							
182	T ROME PRICE SHORT TERM	77957P105	6/15/2015	4/22/2016	135,399	0	0	135,971	-572	0	0	-572							
183	T ROME PRICE SHORT TERM	77957P105	11/16/2015	4/22/2016	19,928	0	0	19,928	0	0	0	0							
184	T ROME PRICE INST FLOAT	77958B402	1/23/2014	7/24/2015	18,039	0	0	18,359	-320	0	0	-320							
185	T ROME PRICE INST FLOAT	77958B402	1/23/2014	8/28/2015	77,291	0	0	79,526	-2,235	0	0	-2,235							
186	T ROME PRICE INST FLOAT	77958B402	1/23/2014	1/21/2016	9,215	0	0	9,825	-610	0	0	-610							
187	T ROME PRICE INST FLOAT	77958B402	1/23/2014	5/12/2016	1,587	64	0	1,651	0	0	0	0							
188	T ROME PRICE REAL ESTAT	779919109	12/24/2015	4/22/2016	1,063	0	0	1,042	21	0	0	21							
189	T ROME PRICE REAL ESTAT	779919109	1/24/2015	5/12/2016	8,251	0	0	7,894	357	0	0	357							
190	SPDR DJ WILSHIRE INTERNA	78463X853	7/24/2015	11/10/2015	4,815	0	0	5,165	-350	0	0	-350							
191	SPDR DJ WILSHIRE INTERNA	78463X853	10/9/2013	1/21/2016	14,567	0	0	17,164	-2,597	0	0	-2,597							
192	SPDR DJ WILSHIRE INTERNA	78463X853	1/21/2014	1/21/2016	24,871	0	0	28,585	-3,714	0	0	-3,714							
193	SPDR DJ WILSHIRE INTERNA	78463X853	10/16/2014	1/21/2016	13,501	0	0	15,344	-1,843	0	0	-1,843							
194	SPDR DJ WILSHIRE INTERNA	78463X853	7/24/2015	1/21/2016	3,969	0	0	4,241	-272	0	0	-272							
195	SPDR DJ WILSHIRE INTERNA	78463X853	5/23/2011	1/21/2016	98,810	0	0	110,252	-11,442	0	0	-11,442							
196	SPDR DJ WILSHIRE INTERNA	78463X853	5/23/2011	4/22/2016	22,362	0	0	21,131	1,231	0	0	1,231							
197	SPDR DJ WILSHIRE INTERNA	78463X853	5/23/2011	5/12/2016	4,106	0	0	3,885	221	0	0	221							
198	US BANCORP	902973304	3/5/2014	7/14/2015	53,861	0	0	51,008	2,853	0	0	2,853							
199	US BANCORP	902973304	10/29/2014	7/14/2015	5,693	0	0	5,431	262	0	0	262							
200	UNION PACIFIC CORP	907818108	12/31/2014	4/26/2016	6,175	0	0	8,386	-2,211	0	0	-2,211							
201	UNION PACIFIC CORP	907818108	3/5/2014	4/26/2016	11,467	0	0	11,960	-493	0	0	-493							
202	UNITEDHEALTH GROUP INC	91324P102	1/25/2014	11/10/2015	8,116	0	0	7,013	1,103	0	0	1,103							
203	UNITEDHEALTH GROUP INC	91324P102	3/5/2014	11/10/2015	9,855	0	0	8,621	3,234	0	0	3,234							
204	UNITEDHEALTH GROUP INC	91324P102	9/13/2014	4/26/2016	15,366	0	0	8,957	6,429	0	0	6,429							
205	VANGUARD REIT VIPER	922908553	7/24/2015	11/10/2015	34,559	0	0	34,840	-281	0	0	-281							
206	VANGUARD REIT VIPER	922908553	7/24/2015	1/21/2016	11,250	0	0	11,856	-606	0	0	-606							
207	VANGUARD REIT VIPER	922908553	12/17/2010	1/21/2016	13,766	0	0	9,302	4,464	0	0	4,464							

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

Long Term CG Distributions		Amount												
Short Term CG Distributions		119,846												
		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 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
208	VANGUARD REIT VIPER	922908553		12/17/2010	4/22/2016	7,581			4,651	2,930		0	0	-337,442
209	VANGUARD REIT VIPER	922908553		12/17/2010	5/12/2016	18,857			11,153	7,704		0	0	2,930
210	EATON CORP PLC	G29183103		6/23/2015	4/26/2016	8,846				-1,003		0	0	7,704
211	STERLING CAPITAL STRATG	85917K546		7/10/2014	4/22/2016	17,938			19,318	-1,380		0	0	-1,003
212	STERLING CAPITAL STRATG	85917K546		7/10/2014	5/12/2016	124,855			134,836	-9,981		0	0	-1,380
213	STRATTON SM-CAP VALUE F	863137105		7/10/2014	11/10/2015	11,230			11,688	-438		0	0	-9,981
214	SUNCOR ENERGY INC NEW	887224107		8/10/2015	4/26/2016	13,652			13,798	-147		0	0	-438
216	TJX COMPANIES INC	872540109		10/29/2014	1/25/2016	6,180			5,625	555		0	0	-147
216	SCHLUMBERGER LTD	806857108		9/3/2014	4/26/2016	7,094			9,747	-2,653		0	0	555
217	SCHLUMBERGER LTD	806857108		10/29/2014	4/26/2016	1,576			1,937	-361		0	0	-2,653
218	TJX COMPANIES INC	872540109		3/5/2014	1/25/2016	16,479			14,779	1,700		0	0	-361
219	TJX COMPANIES INC	872540109		3/5/2014	4/26/2016	5,781			4,618	1,163		0	0	1,700
220	TARGET CORP	87612E106		3/5/2014	4/26/2016	9,910			7,290	2,620		0	0	1,163
221	THERMO FISHER SCIENTIFIC	883556102		3/5/2014	4/26/2016	5,819			5,034	785		0	0	2,620
221	THERMO FISHER SCIENTIFIC	883556102		3/25/2015	4/26/2016	12,447			12,727	-280		0	0	785
222	TOTAL SA - ADR	88151E109										0	0	-280

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
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	SEE ATTAC	111,678		
										111,678	0	0

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

	Date		Amount
1 Credit from prior year return		1	5,333
2 First quarter estimated tax payment		2	
3 Second quarter estimated tax payment		3	
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment	5/11/2016	5	1,100
6 Other payments		6	
7 Total		7	6,433

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	<u>201,863</u>
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	<u>201,863</u>

Supplemental Information:

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

Wells Fargo Bank N.A
1 W 4th Street 4th Floor Mac 4000-041
Winston-Salem, NC 27101-3818

The compensation reported in column (c) is calculated based on periodic market values and/or the applicable fee agreement. It is not determined solely on an hourly basis. Corporate Trustee services include, but are not limited to, administrative services such as fiduciary accounting, custody of assets, complying with tax filing requirements, complying with distribution provisions, and complying with federal and state laws applicable to private foundations, plus asset management services such as creating asset allocation strategies, investment reporting and reallocating and rebalancing of portfolios as necessary.