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Form

990-PF

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

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

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Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052





2015



Open to Public Inspection

For calendar year 2015, or tax year beginning 06-01-2015, and ending 05-31-2016

Name of foundation TW MARIAN W OTTLEY-WATERTOWN		A Employer identification number 58-6222005	
Number and street (or P O box number if mail is not delivered to street address) 1525 W WT HARRIS BLVD D1114-044		Room/suite	B Telephone number (see instructions)  (800) 352-3705
City or town, state or province, country, and ZIP or foreign postal code CHARLOTTE, NC 28262			
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here  2. Foreign organizations meeting the 85% test, check here and attach computation	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		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) \$ 15,618,546		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule) . . . . .				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . . . .	328,315	327,021		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-15,546			
	b Gross sales price for all assets on line 6a 6,576,309				
	7 Capital gain net income (from Part IV, line 2) . . .		0		
	8 Net short-term capital gain . . . . .			0	
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	17,391	8,286		
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	330,160	335,307		
	13 Compensation of officers, directors, trustees, etc	157,399	92,513		64,886
	14 Other employee salaries and wages . . . . .		0	0	0
	15 Pension plans, employee benefits . . . . .		0	0	
	16a Legal fees (attach schedule). . . . .				0
	b Accounting fees (attach schedule). . . . .	1,600	0	0	1,600
	c Other professional fees (attach schedule) . . . . .	15,819	15,819		0
	17 Interest . . . . .				0
	18 Taxes (attach schedule) (see instructions) . . .	36,080	10,581		0
	19 Depreciation (attach schedule) and depletion . .	0	0		
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings. . . . .		0	0	
	22 Printing and publications . . . . .		0	0	
	23 Other expenses (attach schedule). . . . .	3,413	2,603		810
	24 <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	214,311	121,516	0	67,296
	25 Contributions, gifts, grants paid . . . . .	708,000			708,000
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	922,311	121,516	0	775,296
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	-592,151			
	b <b>Net investment income</b> (if negative, enter -0-)		213,791		
	c <b>Adjusted net income</b> (if negative, enter -0-) . . .			0	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .	3,096		
	2	Savings and temporary cash investments . . . . .	277,171	761,109	761,109
	3	Accounts receivable ▶ _____			
		Less allowance for doubtful accounts ▶ _____		0	0
	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 ▶ _____ 0			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)		 395,641	401,626
	b	Investments—corporate stock (attach schedule) . . . . .	10,301,309	 10,186,269	10,323,372
	c	Investments—corporate bonds (attach schedule) . . . . .	1,690,188	 1,894,342	1,885,098
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans. . . . .				
13	Investments—other (attach schedule) . . . . .	2,939,226	 1,944,410	2,247,341	
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)	15,210,990	15,181,771	15,618,546	
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	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .	15,210,990	15,181,771	
	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) . . . . .	15,210,990	15,181,771	
31	Total liabilities and net assets/fund balances(see instructions) . . . . .	15,210,990	15,181,771		

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	15,210,990
2	Enter amount from Part I, line 27a . . . . .	2	-592,151
3	Other increases not included in line 2 (itemize) ▶ _____ 	3	582,820
4	Add lines 1, 2, and 3 . . . . .	4	15,201,659
5	Decreases not included in line 2 (itemize) ▶ _____ 	5	19,888
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	15,181,771

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr )	Date sold (d) (mo , day, yr )
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a See Additional Data Table			
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	-15,546
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	

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 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	774,385	16,609,931	0 046622
2013	800,295	16,371,088	0 048885
2012	730,267	15,871,080	0 046012
2011	781,822	15,393,019	0 050791
2010	747,266	15,475,038	0 048288

2	Total of line 1, column (d). . . . .	2	0 240598
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 04812
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5. . . . .	4	15,324,495
5	Multiply line 4 by line 3. . . . .	5	737,415
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	2,138
7	Add lines 5 and 6. . . . .	7	739,553
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	775,296

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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-)

2

0

3

Add lines 1 and 2. . . . .

3

2,138

4

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

4

0

5

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

5

2,138

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

20,912

b

Exempt foreign organizations—tax withheld at source . . . . .

6b

c

Tax paid with application for extension of time to file (Form 8868). . . . .

6c

0

d

Backup withholding erroneously withheld . . . . .

6d

7

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

7

20,912

8

Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

8

0

9

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

9

10

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

10

18,774

11

Enter the amount of line 10 to be Credited to 2015 estimated tax 18,774 Refunded

11

0

Part VII-AStatements Regarding Activities

1a

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

1a

No

b

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

1b

No

c

Did the foundation file Form 1120-POL for this year? . . . . .

1c

No

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

No

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

No

4a

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

4a

No

b

If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .

4b

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .  
If "Yes," attach the statement required by General Instruction T.

5

No

6

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

6

Yes

7

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

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)  
 GA \_\_\_\_\_

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

Yes

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

No

10

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

10

No

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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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address	13	Yes	
14	The books are in care of WELLS FARGO BANK NA Telephone no (800) 352-3705 Located at ONE WEST 4TH STREET WINSTON SALEM NC ZIP+4 271013818			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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	No
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	No
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? If "Yes," list the years 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ).		2b	Yes
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i> )		3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	No
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	No

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)?

5b

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).

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?

6b

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?

7b

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

Total

number of other employees paid over \$50,000.

0

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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. 0

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	
Total. Add lines 1 through 3	



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	14,772,090
b	Average of monthly cash balances. . . . .	1b	785,773
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	15,557,863
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	0
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	0
3	Subtract line 2 from line 1d. . . . .	3	15,557,863
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	233,368
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,324,495
6	Minimum investment return.Enter 5% of line 5. . . . .	6	766,225

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	766,225
2a	Tax on investment income for 2015 from Part VI, line 5. . . . .	2a	2,138
b	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	2,138
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	764,087
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	764,087
6	Deduction from distributable amount (see instructions). . . . .	6	0
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	764,087

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	775,296
b	Program-related investments—total from Part IX-B. . . . .	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	0
b	Cash distribution test (attach the required schedule). . . . .	3b	0
4	Qualifying distributions.Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	775,296
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	2,138
6	Adjusted qualifying distributions.Subtract line 5 from line 4. . . . .	6	773,158

**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				764,087
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only. . . . .			737,879	
b Total for prior years 2013 , 20 , 20		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010. . . . .	0			
b From 2011. . . . .	0			
c From 2012. . . . .	0			
d From 2013. . . . .	0			
e From 2014. . . . .	0			
f Total of lines 3a through e. . . . .	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 775,296				
a Applied to 2014, but not more than line 2a			737,879	
b Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
c Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
d Applied to 2015 distributable amount. . . . .				37,417
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
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. . . . .		0		
d Subtract line 6c from line 6b Taxable amount —see instructions . . . . .		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				726,670
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). . . . .	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a . . . . .	0			
10 Analysis of line 9				
a Excess from 2011. . . . .	0			
b Excess from 2012. . . . .	0			
c Excess from 2013. . . . .	0			
d Excess from 2014. . . . .	0			
e Excess from 2015. . . . .	0			

## Part XIV

**b** Check box to indicate whether the organization is a private operating foundation described in section 14942(j)(3) or 14942(j)(5)

**3** Complete 3a, b, or c for the alternative test relied upon

**a** "Assets" alternative test—enter

(1) Value of all assets . . . . .

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

**b** "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .

**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) . . . .

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .

(3) Largest amount of support from an exempt organization

(4) Gross investment income

## Part XV

### 1 Information Regarding Foundation Managers:

**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

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

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

Marian Ottley Watertown Trust  
PO Box 817  
Watertown, CT 06795  
(800) 352-3705

c Any submission deadlines  
None

Cover letter maximum 2 pages including basic and financial information and list of board members with copy of IRS determination letter

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total . . . . .			3a	708,000
b Approved for future payment				
Total . . . . .			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

**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.

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

[illegible]

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

**b** If "Yes," complete the following schedule

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

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.

\* \* \* \* \*

2016-09-16

\* \* \* \* \*

Signature of officer or trustee

Date

Title

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name <input type="checkbox"/>			Firm's EIN <input type="checkbox"/>	
	Firm's address <input type="checkbox"/>			Phone no	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
336 AIA GROUP LTD-SP ADR		2014-10-14	2016-04-21
11447 261 ABERDEEN EMERG MARKETS-INST #5840		2013-04-29	2015-10-30
27182 222 ABERDEEN EMERG MARKETS-INST #5840		2015-02-04	2015-12-08
6221 246 ABERDEEN EMERG MARKETS-INST #5840		2013-06-27	2015-12-08
177 AIR LIQUIDE - ADR		2016-02-10	2016-04-21
105 AIR LIQUIDE - ADR		2011-02-08	2016-04-21
186 ALBEMARLE CORP COM		2015-10-20	2016-03-14
13 ALEXANDRIA REAL ESTATE EQUITIES		2015-05-28	2016-04-14
134 ALFA LAVAL AB-UNSPON ADR		2016-02-09	2016-04-21
404 ALLIANZ SE ADR		2013-02-04	2016-04-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
7,923		6,655	1,268
140,000		183,710	-43,710
315,586		379,192	-63,606
72,229		90,006	-17,777
4,202		3,775	427
2,493		2,210	283
11,156		9,747	1,409
1,188		1,217	-29
2,231		2,022	209
7,062		5,852	1,210

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			1,268
			-43,710
			-63,606
			-17,777
			427
			283
			1,409
			-29
			209
			1,210

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
40 AMERICAN FINL GROUP INC OHIO COM		2015-07-06	2016-03-02
2 AMERICAN FINL GROUP INC OHIO COM		2015-07-06	2016-04-05
218 AMERICAN FINL GROUP INC OHIO COM		2013-05-16	2016-04-05
30 AMSURG CORP		2014-06-23	2016-03-09
19 AMTRUST FINANCIAL SERVICES INC		2014-06-23	2015-08-04
346 AMTRUST FINANCIAL SERVICES INC		2014-08-29	2015-10-14
526 ANGLO AMERN PLC ADR		2014-10-15	2015-09-29
37 ANHEUSER-BUSCH INBEV SPN ADR		2012-05-03	2016-04-21
5 ANHEUSER-BUSCH INBEV SPN ADR		2014-09-15	2016-05-31
94 APARTMENT INVT & MGMT CO CL A		2012-09-06	2016-01-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,708		2,643	65
140		132	8
15,308		10,347	4,961
2,165		1,511	654
1,345		810	535
22,796		13,155	9,641
2,155		5,920	-3,765
4,773		2,764	2,009
631		571	60
3,672		2,532	1,140

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			65
			8
			4,961
			654
			535
			9,641
			-3,765
			2,009
			60
			1,140



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
20 APARTMENT INVT & MGMT CO CL A		2015-10-22	2016-01-13
50 APPLE INC		2014-11-24	2016-02-05
130 ARM HOLDINGS PLC - ADR		2016-02-10	2016-04-21
290 ARROW ELECTRS INC		2013-09-09	2015-11-24
14856 429 ASHMORE EMERG MKTS CR DB-INS		2015-02-04	2015-09-17
63 ASHTEAD GROUP PLC-UNSPON ADR		2014-07-29	2016-01-28
111 ASSA ABLOY AB-UNSP ADR		2014-07-29	2016-05-31
183 ASTRONICS CORP COM		2015-03-20	2015-10-29
45 ASTRONICS CORP		2015-03-20	2015-10-26
27 ASTRONICS CORP		2015-03-20	2015-10-27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
781		807	-26
4,765		5,931	-1,166
5,195		6,074	-879
16,150		13,967	2,183
119,000		121,674	-2,674
3,237		4,058	-821
1,143		942	201
6,934		11,804	-4,870
17		29	-12
999		1,741	-742

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-26
			-1,166
			-879
			2,183
			-2,674
			-821
			201
			-4,870
			-12
			-742

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
625 ATLANTIA SPA-UNSPONSORED ADR		2014-07-29	2015-07-08
128 ATLAS COPCO AB ADR		2013-04-01	2016-04-21
2000 AVIS BUDGET CAR/FINA 5 500% 4/01/23		2015-06-16	2016-05-10
2000 AVIS BUDGET CAR/FINA 5 500% 4/01/23		2015-07-06	2016-05-11
516 AVIS BUDGET GROUP		2016-02-17	2016-05-27
383 BG GROUP PLC - ADR		2015-01-21	2016-01-08
218 BG GROUP PLC - ADR		2014-07-29	2016-01-08
1654 BG GROUP PLC - ADR		2014-12-03	2016-03-07
420 BNP PARIBAS - ADR		2014-12-26	2016-01-20
72 BOFI HOLDING INC		2014-04-22	2015-09-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
7,209		8,545	-1,336
3,511		3,580	-69
1,870		1,995	-125
1,870		1,990	-120
14,840		15,318	-478
5,250		5,096	154
2,988		4,501	-1,513
25,128		30,966	-5,838
9,774		13,902	-4,128
8,819		6,220	2,599

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-1,336
			-69
			-125
			-120
			-478
			154
			-1,513
			-5,838
			-4,128
			2,599

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
90 BOFI HOLDING INC		2015-07-07	2015-09-15
9 99976 BAIDU INC ADR		2015-02-17	2016-04-21
29 00024 BAIDU INC ADR		2015-02-17	2016-04-21
5000 BALL CORP 5 000% 3/15/22		2013-10-24	2016-01-13
327 BANCO BILBAO VIZCAYA ARGENT- ADR		2013-02-21	2016-04-21
229 BAXTER INTL INC		2013-12-12	2015-06-05
356 BAXTER INTL INC		2014-11-24	2015-06-05
30 BAYER AG - ADR		2014-07-29	2016-04-28
65 BAYER AG - ADR		2014-07-29	2016-05-19
10 9999 BAYER AG - ADR		2014-07-29	2016-05-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
11,024		7,989	3,035
1,929		2,087	-158
5,595		6,052	-457
5,088		5,045	43
2,375		3,236	-861
14,903		15,985	-1,082
23,168		25,817	-2,649
3,426		4,017	-591
6,428		8,703	-2,275
1,059		1,473	-414

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			3,035
			-158
			-457
			43
			-861
			-1,082
			-2,649
			-591
			-2,275
			-414

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
63 0001 BAYER AG - ADR		2014-07-29	2016-05-26
130 BAYERISCHE MOTOREN WERKE (BMW) ADR		2013-10-14	2016-04-21
493 BENCHMARK ELECTRS INC COM		2014-06-23	2015-06-23
420 BIOTELEMETRY INC		2015-05-28	2016-05-16
767 BLOUNT INTERNATIONAL INC		2014-09-04	2015-08-04
5 BRITISH AMERICAN TOBACCO P L C - ADR		2014-07-29	2016-05-31
32 BROOKDALE SR LIVING INC		2015-01-23	2015-09-11
107 BROOKDALE SR LIVING INC		2013-12-18	2015-09-11
316 BUCKLE INC COM		2015-01-30	2015-11-23
48 CBL & ASSOC PPTYS INC COM		2014-03-25	2015-10-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,065		8,435	-2,370
4,089		4,327	-238
11,257		12,442	-1,185
6,359		4,084	2,275
5,982		12,440	-6,458
607		606	1
854		1,176	-322
2,855		2,982	-127
9,829		16,466	-6,637
723		817	-94

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-2,370
			-238
			-1,185
			2,275
			-6,458
			1
			-322
			-127
			-6,637
			-94

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
9000 CCO HLDGS LLC/CAP CO 6 500% 4/30/21		2013-12-10	2016-05-25
2000 CCO HLDGS LLC/CAP CO 5 750% 1/15/24		2013-11-25	2016-02-17
275 CBOE HOLDINGS INC		2015-10-14	2016-04-27
3000 CBRE SERVICES INC 5 000% 3/15/23		2013-04-23	2015-09-21
2000 CHS/COMMUNITY HEALTH 5 125% 8/15/18		2016-02-16	2016-05-13
2000 CIT GROUP INC 5 000% 8/15/22		2014-03-03	2016-01-08
2000 CIT GROUP INC 5 000% 8/15/22		2014-06-04	2016-01-27
2000 CIT GROUP INC 5 000% 8/15/22		2014-06-04	2016-01-27
2000 CIT GROUP INC 5 000% 8/15/22		2014-06-04	2016-03-11
2000 CIT GROUP INC 5 000% 8/15/22		2014-03-31	2016-03-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
9,293		9,071	222
2,015		1,918	97
17,853		18,256	-403
3,038		3,060	-22
2,046		1,982	64
2,050		2,110	-60
2,020		2,090	-70
2,030		2,070	-40
2,050		2,069	-19
2,035		2,068	-33

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			222
			97
			-403
			-22
			64
			-60
			-70
			-40
			-19
			-33

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
122 CSL LTE-SPONSORED ADR		2013-04-01	2016-03-30
88 CSL LTE-SPONSORED ADR		2011-02-08	2016-04-21
74 CAL MAINE FOODS INC		2014-06-23	2015-08-04
38 CAMDEN PPTY TR SH BEN INT		2012-09-06	2015-07-06
106 CAMDEN PPTY TR SH BEN INT		2012-09-06	2015-09-21
730 CAMERON INTL CORP		2015-04-30	2015-11-03
77 CANADIAN NATL RR CO COM		2013-04-01	2016-04-21
209 CAPELLA EDUCATION CO		2014-06-23	2015-07-21
75 CARE CAPITAL PROPERTIES INC		2015-02-11	2015-08-26
76 25 CARE CAPITAL PROPERTIES INC		2014-12-23	2016-01-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,647		3,533	1,114
3,563		1,675	1,888
4,124		2,691	1,433
2,916		2,657	259
7,781		6,878	903
51,338		40,999	10,339
4,977		2,993	1,984
11,316		11,494	-178
23		31	-8
2,316		2,420	-104

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			1,114
			1,888
			1,433
			259
			903
			10,339
			1,984
			-178
			-8
			-104

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
2 75 CARE CAPITAL PROPERTIES INC		2015-02-11	2016-01-13
149 CARLISLE COS INC		2015-04-23	2015-06-18
41 CARLSBERG AS-B-SPON ADR		2014-07-29	2016-05-31
9000 CATAMARAN CORP 4 750% 3/15/21		2014-05-13	2015-08-23
38 CHEMED CORP NEW		2014-04-11	2016-03-02
46 CHEMED CORP NEW		2014-03-17	2016-03-15
1000 CHESAPEAKE ENERGY CO 6 125% 2/15/21		2014-11-13	2015-06-29
2000 CHESAPEAKE ENERGY CO 6 125% 2/15/21		2014-11-14	2015-06-30
1000 CHESAPEAKE ENERGY CO 6 125% 2/15/21		2013-12-06	2015-07-01
2000 CHESAPEAKE ENERGY CO 6 125% 2/15/21		2013-12-06	2016-02-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
84		109	-25
15,153		14,750	403
792		821	-29
10,208		9,144	1,064
4,919		3,315	1,604
6,210		3,935	2,275
938		1,119	-181
1,875		2,231	-356
955		1,069	-114
270		2,138	-1,868

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-25
			403
			-29
			1,064
			1,604
			2,275
			-181
			-356
			-114
			-1,868

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
1000 CHESAPEAKE ENERGY CO 6 125% 2/15/21		2013-12-06	2016-02-11
2000 CHESAPEAKE ENERGY CO 6 125% 2/15/21		2015-09-09	2016-02-11
2000 CLEAR CHANNEL COMMUN 9 000% 12/15/19		2015-03-19	2015-11-09
3000 CLEAR CHANNEL COMMUN 9 000% 12/15/19		2015-03-19	2015-11-16
267 COLOPLAST AS - UNSPON ADR		2016-01-11	2016-04-21
301 99955 COMPAGNIE FINANCIERE - ADR		2014-07-29	2016-03-31
146 00045 COMPAGNIE FINANCIERE - ADR		2014-07-29	2016-03-31
26 COMPASS GROUP PLC - ADR		2015-06-12	2016-05-31
135 COSTCO WHOLESALE CORP		2014-11-24	2015-12-17
827 COWEN GROUP INC		2015-06-23	2016-05-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
125		1,069	-944
250		1,624	-1,374
1,530		1,996	-466
2,168		2,968	-800
1,973		2,036	-63
1,977		2,941	-964
956		1,422	-466
487		455	32
21,813		18,847	2,966
2,636		5,216	-2,580

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-944
			-1,374
			-466
			-800
			-63
			-964
			-466
			32
			2,966
			-2,580



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
1332 COWEN GROUP INC		2015-06-23	2016-05-17
4000 CROWN AMER/CAP CORP 6 250% 2/01/21		2013-05-21	2016-02-28
30 CUBESMART		2014-10-22	2016-02-17
97 CYRUSONE INC		2015-07-06	2015-10-22
78 DBS GROUP HOLDINGS LIMITED - ADR		2013-04-01	2016-04-21
196 DDR CORP		2012-09-06	2016-02-08
181 DST SYS INC COM		2013-03-04	2016-01-27
26 DAIKIN INDUSTRIES-UNSPONADR		2014-07-29	2015-12-09
59 DAIKIN INDUSTRIES-UNSPONADR		2014-08-27	2015-12-15
29 DAIWA HOUSE IND LTD ADR		2014-07-29	2016-05-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,118		8,401	-4,283
4,125		4,428	-303
878		598	280
3,405		2,858	547
3,625		3,932	-307
3,174		2,942	232
19,052		12,393	6,659
3,671		3,640	31
8,002		8,181	-179
833		604	229

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-4,283
			-303
			280
			547
			-307
			232
			6,659
			31
			-179
			229

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
31 DASSAULT SYSTEMES S A - ADR		2013-04-01	2015-07-09
26 DASSAULT SYSTEMES S A - ADR		2013-04-01	2016-02-25
101 DASSAULT SYSTEMES S A - ADR		2011-02-08	2016-04-21
238 DECKERS OUTDOOR CORP		2015-05-21	2016-05-24
176 DILLARDS INC CL A		2015-10-06	2016-01-21
425 DOVER CORP COM		2014-11-13	2015-11-11
269 DREW INDUSTRIES INC		2014-09-04	2015-10-29
5515 899 DREYFUS INTERNATL BOND FD CL I #6094		2014-02-18	2016-05-27
165 DRIL-QUIP INC COM		2015-05-29	2015-10-07
5000 DYNEGY INC 5 875% 6/01/23		2014-06-09	2016-05-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,230		1,802	428
1,968		1,295	673
7,942		4,054	3,888
11,662		20,495	-8,833
11,554		15,920	-4,366
27,049		34,068	-7,019
16,317		12,458	3,859
85,000		91,950	-6,950
10,847		12,539	-1,692
4,413		5,000	-587

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			428
			673
			3,888
			-8,833
			-4,366
			-7,019
			3,859
			-6,950
			-1,692
			-587

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
403 E M C CORP MASS		2013-08-08	2015-06-16
1272 E M C CORP MASS		2014-11-24	2015-06-16
20000 ECOLAB INC 3 000% 12/08/16		2015-10-01	2016-02-29
999 ENCANA CORP		2015-11-09	2016-02-11
3000 ENERGY TRANSFER EQUI 7 500% 10/15/20		2011-08-11	2016-02-10
3000 ENERGY TRANSFER EQUI 7 500% 10/15/20		2011-08-11	2016-02-16
2000 ENERGY TRANSFER EQUI 7 500% 10/15/20		2011-08-11	2016-02-17
842 ENPHASE ENERGY INC		2014-09-04	2015-07-21
43 EQUITY RESIDENTIAL PPTYS TR SH BEN		2015-09-21	2016-04-14
11 EQUITY RESIDENTIAL PPTYS TR SH BEN		2015-02-04	2016-04-14

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,902		10,909	-7
34,412		37,440	-3,028
20,244		20,420	-176
3,414		12,528	-9,114
2,370		2,985	-615
2,393		2,985	-592
1,615		1,990	-375
5,131		13,017	-7,886
2,980		3,144	-164
762		872	-110

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-7
			-3,028
			-176
			-9,114
			-615
			-592
			-375
			-7,886
			-164
			-110

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
405 ESSENDANT INC		2014-11-07	2015-10-06
7 ESSEX PPTY TR COM		2013-06-27	2016-04-14
811 EVERBANK FINANCIAL CORP		2015-09-15	2015-12-24
1000 EP ENERGY/EP FINANCE 9 375% 5/01/20		2013-02-01	2015-10-02
1000 EP ENERGY/EP FINANCE 9 375% 5/01/20		2013-02-01	2015-10-02
3000 EP ENERGY/EP FINANCE 9 375% 5/01/20		2013-02-01	2015-10-02
76 EXTRA SPACE STORAGE INC		2012-09-06	2015-07-21
126 FCB FINANCIAL HOLDINGS, INC		2015-01-29	2015-08-04
255 FANUC CORPORATION ADR		2016-04-12	2016-04-21
45 FANUC CORPORATION ADR		2013-04-01	2016-04-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
13,451		17,114	-3,663
1,529		1,173	356
13,201		16,369	-3,168
753		1,131	-378
758		1,131	-373
2,325		3,394	-1,069
5,362		2,426	2,936
4,374		2,877	1,497
7,155		6,843	312
1,263		1,156	107

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-3,663
			356
			-3,168
			-378
			-373
			-1,069
			2,936
			1,497
			312
			107

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
39287 6 FHLMC POOL #G08592 4 000% 6/01/44		2015-10-09	2015-11-09
699 41 FHLMC POOL #G08592 4 000% 6/01/44		2015-10-09	2015-11-15
228 9 FHLMC POOL #G08669 4 000% 9/01/45		2015-11-09	2015-12-15
282 26 FHLMC POOL #G08669 4 000% 9/01/45		2015-11-09	2016-01-15
370 89 FHLMC POOL #G08669 4 000% 9/01/45		2015-11-09	2016-02-15
759 54 FHLMC POOL #G08669 4 000% 9/01/45		2016-02-09	2016-03-15
1084 86262 FHLMC POOL #G08669 4 000% 9/01/45		2015-11-09	2016-04-15
309 30738 FHLMC POOL #G08669 4 000% 9/01/45		2016-02-09	2016-04-15
1157 26 FHLMC POOL #G08669 4 000% 9/01/45		2016-04-11	2016-05-15
378 65 FHLMC POOL #G08641 3 500% 5/01/45		2015-10-07	2015-11-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
41,501		42,136	-635
699		750	-51
229		243	-14
282		299	-17
371		393	-22
760		806	-46
1,085		1,151	-66
309		329	-20
1,157		1,229	-72
379		395	-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-635
			-51
			-14
			-17
			-22
			-46
			-66
			-20
			-72
			-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
382 33 FHLMC POOL #G08641 3 500% 5/01/45		2015-10-07	2015-12-15
407 6 FHLMC POOL #G08641 3 500% 5/01/45		2015-10-07	2016-01-15
346 59 FHLMC POOL #G08641 3 500% 5/01/45		2015-10-07	2016-02-15
447 33 FHLMC POOL #G08641 3 500% 5/01/45		2015-10-07	2016-03-15
865 34 FHLMC POOL #G08641 3 500% 5/01/45		2015-10-07	2016-04-15
54200 09 FHLMC POOL #G08641 3 500% 5/01/45		2015-10-07	2016-05-09
696 38 FHLMC POOL #G08641 3 500% 5/01/45		2015-10-07	2016-05-15
641 42 FHLMC POOL #G60384 4 500% 12/01/45		2016-01-19	2016-02-15
499 14 FHLMC POOL #G60384 4 500% 12/01/45		2016-01-19	2016-03-15
913 46 FHLMC POOL #G60384 4 500% 12/01/45		2016-01-19	2016-04-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
382		399	-17
408		425	-17
347		362	-15
447		467	-20
865		903	-38
56,910		56,571	339
696		727	-31
641		698	-57
499		543	-44
913		994	-81

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-17
			-17
			-15
			-20
			-38
			339
			-31
			-57
			-44
			-81

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
827 61 FHLMC POOL #G60384 4 500% 12/01/45		2016-04-11	2016-05-15
6 FEDERAL RLTY INVT TR SH BEN INT		2012-09-06	2016-02-17
24 FEDERAL RLTY INVT TR SH BEN INT		2013-03-22	2016-03-22
1011 79 FNMA POOL #AL6306 4 500% 1/01/45		2015-10-07	2015-11-25
653 82 FNMA POOL #AL6306 4 500% 1/01/45		2015-10-07	2015-12-25
34491 5 FNMA POOL #AL6306 4 500% 1/01/45		2015-10-07	2016-01-19
943 38 FNMA POOL #AL6306 4 500% 1/01/45		2015-10-07	2016-01-25
9267 913 FID ADV EMER MKTS INC- CL I #607		2014-07-24	2015-09-17
4000 FIRST DATA CORPORAT 12 625% 1/15/21		2015-03-20	2015-11-16
4000 FIRST DATA CORPORAT 12 625% 1/15/21		2015-03-19	2015-11-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
828		900	-72
888		658	230
3,688		2,558	1,130
1,012		1,106	-94
654		715	-61
37,329		37,714	-385
943		1,032	-89
119,000		134,663	-15,663
4,581		4,759	-178
4,562		4,755	-193

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-72
			230
			1,130
			-94
			-61
			-385
			-89
			-15,663
			-178
			-193

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
84 FIRST INDL RLTY TR INC COM		2012-09-06	2015-12-08
35 FIRST INDL RLTY TR INC COM		2012-09-06	2016-02-17
40 FIRST INDL RLTY TR INC COM		2012-09-06	2016-03-22
87 FIRST INDL RLTY TR INC COM		2012-09-06	2016-04-14
86 FRESENIUS MEDICAL CARE ADR		2011-10-07	2016-04-21
221 FRESENIUS SE & CO-SPN ADR		2014-09-16	2015-09-25
188 FUCHS PETROLUB SE-PREF ADR		2014-02-10	2016-04-21
20 GEO GROUP INC/THE		2014-03-26	2016-02-17
5 GANNETT CO INC		2013-04-30	2015-07-15
242 GANNETT CO INC		2013-04-30	2015-07-28

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
1,885		1,110	775
707		463	244
878		529	349
1,958		1,150	808
3,829		2,656	1,173
3,870		2,734	1,136
2,072		2,524	-452
583		640	-57
7		4	3
3,204		1,270	1,934

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			775
			244
			349
			808
			1,173
			1,136
			-452
			-57
			3
			1,934



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
41 GENERAL GROWTH PROPERTIE-W/I		2015-11-25	2016-03-22
275 GENERAL MILLS INC		2014-11-24	2015-06-16
2000 GENON ENERGY INC 9 875% 10/15/20		2011-08-26	2015-12-08
3000 GENON ENERGY INC 9 875% 10/15/20		2011-08-26	2016-02-03
295 GENTHERM INC		2014-11-03	2015-12-04
5573 945 GOLDMAN SACHS COMM STRATEGY #2653		2015-02-04	2016-05-05
31 GRACO INC		2015-11-18	2016-02-19
57 GRACO INC		2015-10-06	2016-04-01
132 GRACO INC		2015-10-06	2016-04-19
112 GRIFOLS SA-ADR		2015-11-11	2016-04-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,192		1,048	144
15,133		14,157	976
1,603		1,976	-373
1,755		2,966	-1,211
14,408		12,209	2,199
61,425		115,658	-54,233
2,342		2,281	61
4,861		4,060	801
11,349		9,403	1,946
1,769		1,961	-192

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			144
			976
			-373
			-1,211
			2,199
			-54,233
			61
			801
			1,946
			-192

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
2000 HCA INC 5 000% 3/15/24		2014-04-04	2016-01-21
4000 HCA INC 5 000% 3/15/24		2014-04-04	2016-01-22
354 HFF INC		2014-06-23	2015-07-21
194 HACKETT GROUP INC		2015-05-28	2016-04-25
5000 H J HEINZ COMPANY 4 250% 10/15/20		2014-06-19	2015-07-06
4000 HERTZ CORP 6 250% 10/15/22		2015-06-08	2016-04-26
324 HONG KONG EXCH & CLEARING LTD -ADR		2013-06-13	2015-09-30
186 HOST HOTELS & RESORTS, INC		2012-09-06	2016-01-27
269 HOST HOTELS & RESORTS, INC		2012-09-06	2016-02-08
143 HOST HOTELS & RESORTS, INC		2012-09-06	2016-03-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
1,985		2,008	-23
4,010		4,010	
15,205		12,623	2,582
2,945		2,307	638
5,106		5,021	85
3,995		4,125	-130
7,408		5,116	2,292
2,514		2,864	-350
3,694		4,143	-449
2,361		2,202	159

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-23
			2,582
			638
			85
			-130
			2,292
			-350
			-449
			159

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
143 HOST HOTELS & RESORTS, INC		2012-09-06	2016-05-11
34 HUDSON PACIFIC PROPERTIES INC		2015-06-29	2016-03-22
112 HUDSON PACIFIC PROPERTIES INC		2015-06-29	2016-04-14
2000 ISTAR FINANCIAL INC 5 000% 7/01/19		2014-07-14	2015-09-16
3000 ISTAR FINANCIAL INC 5 000% 7/01/19		2014-07-14	2015-09-18
824 IXIA		2015-09-24	2016-04-22
2570 ICICI BANK LTD - ADR		2013-04-01	2016-02-23
283 IMPAX LABORATORIES INC		2016-03-01	2016-04-05
216 IMPERIAL OIL LTD COM-		2014-03-12	2015-11-05
291 IMPERIAL OIL LTD COM-		2013-04-01	2016-04-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,296		2,074	222
988		1,024	-36
3,279		3,216	63
1,953		2,003	-50
2,936		3,004	-68
8,400		12,524	-4,124
13,908		21,795	-7,887
8,987		9,636	-649
7,332		9,729	-2,397
9,195		11,609	-2,414

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			222
			-36
			63
			-50
			-68
			-4,124
			-7,887
			-649
			-2,397
			-2,414

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
43 INFORMA PLC-SP ADR		2014-07-29	2016-05-31
104 INPHI CORP		2014-06-23	2015-06-24
24 INPHI CORP		2014-06-23	2015-12-04
89 INPHI CORP		2014-06-23	2016-04-22
440 INTEL CORP		2014-11-20	2016-04-18
4000 INTELSAT JACKSON HLD 7 250% 4/01/19		2012-03-20	2016-02-24
3000 INTELSAT JACKSON HLD 7 250% 4/01/19		2012-02-07	2016-03-16
2000 INTELSAT JACKSON HLD 7 250% 4/01/19		2012-02-07	2016-03-17
716 INELIQUENT INC		2014-06-23	2016-01-26
583 INTERVAL LEISURE GROUP INC		2014-12-03	2015-06-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
856		724	132
2,531		1,577	954
702		364	338
2,811		1,350	1,461
13,870		15,131	-1,261
2,780		4,213	-1,433
2,298		3,154	-856
1,522		2,103	-581
11,419		10,670	749
14,397		12,202	2,195

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			132
			954
			338
			1,461
			-1,261
			-1,433
			-856
			-581
			749
			2,195

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
447 INVESTMENT TECHNOLOGY GROUP INC NEW		2015-04-15	2015-08-04
7 ITAU UNIBANCO H-SPON PRF ADR		2012-07-30	2015-07-30
756 ITAU UNIBANCO H-SPON PRF ADR		2013-05-24	2016-03-28
299 ITAU UNIBANCO H-SPON PRF ADR		2014-06-12	2016-04-21
183 ITC HLDGS CORP		2015-03-13	2015-09-15
78 JGC CORP-UNSPONSORED ADR		2013-05-08	2016-04-21
75 JPMORGAN CHASE & CO		2014-11-13	2016-04-13
26 JAPAN TOBACCO INC-UNSPON ADR		2015-12-17	2016-05-31
300 JETBLUE AWYS CORP		2015-03-27	2016-02-19
676 JETBLUE AWYS CORP		2015-03-27	2016-04-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
8,218		13,478	-5,260
6		11	-5
6,535		12,110	-5,575
2,701		4,667	-1,966
5,852		6,592	-740
2,717		5,019	-2,302
4,649		4,516	133
512		490	22
6,416		5,696	720
14,026		12,834	1,192

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-5,260
			-5
			-5,575
			-1,966
			-740
			-2,302
			133
			22
			720
			1,192

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
125 JOHNSON & JOHNSON		2014-11-24	2015-06-16
117 JONES LANG LASALLE INC		2014-10-21	2016-03-17
5 JONES LANG LASALLE INC		2015-10-08	2016-03-17
78 KDDI CORP-UNSPONSORED ADR		2014-10-29	2015-09-17
596 KDDI CORP-UNSPONSORED ADR		2014-07-29	2015-09-17
70 KILROY REALTY CORP COM		2014-03-24	2015-11-25
13 KILROY REALTY CORP COM		2016-03-22	2016-05-11
6 KILROY REALTY CORP COM		2014-01-29	2016-05-11
65 KIMCO RLTY CORP		2016-02-08	2016-02-17
2000 KINETICS CONCEPT/KC 10 500% 11/01/18		2013-04-02	2016-03-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
12,283		13,371	-1,088
13,330		13,172	158
570		733	-163
841		830	11
6,427		6,059	368
4,707		3,749	958
832		788	44
384		311	73
1,738		1,749	-11
1,963		2,180	-217

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-1,088
			158
			-163
			11
			368
			958
			44
			73
			-11
			-217

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
3000 KINETICS CONCEPT/KC 10 500% 11/01/18		2013-04-02	2016-04-07
30 KOMATSU LIMITED - ADR		2014-07-29	2016-05-31
140 KONE OYJ-B-UNSPONSORED ADR		2015-02-02	2016-04-21
200 KONE OYJ-B-UNSPONSORED ADR		2015-02-02	2016-05-19
165 L'OREAL - ADR		2013-04-01	2016-04-21
66 LVMH MOET HENNESSY UNSP ADR - ADR		2010-12-23	2016-04-21
31 LABORATORY CRP OF AMER HLDGS		2014-09-10	2016-01-22
234 LANDSTAR SYS INC COM		2014-07-16	2015-06-02
209 LANDSTAR SYS INC COM		2015-08-28	2016-03-02
102 LANNETT INC		2016-01-22	2016-03-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,000		3,270	-270
511		715	-204
3,171		3,136	35
4,391		4,480	-89
6,108		4,200	1,908
2,251		2,302	-51
3,477		3,324	153
15,431		15,191	240
12,433		13,858	-1,425
2,580		3,690	-1,110

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-270
			-204
			35
			-89
			1,908
			-51
			153
			240
			-1,425
			-1,110

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
267 LANNETT INC		2014-11-20	2016-03-01
250 LANNETT INC		2014-06-23	2016-03-09
66 LENNOX INTERNATIONAL INC		2015-06-18	2016-04-18
4000 LEVEL 3 FINANCING IN 7 000% 6/01/20		2014-06-16	2016-04-21
874 LIFELOCK INC		2014-06-23	2015-08-04
4000 LIMITED BRANDS INC 6 625% 4/01/21		2014-07-07	2016-04-13
168 LINDE AG ADR		2014-10-13	2016-04-21
3000 LINN ENERGY, LLC/LIN 7 750% 2/01/21		2012-05-21	2015-09-14
2000 LINN ENERGY, LLC/LIN 7 750% 2/01/21		2012-05-21	2015-10-01
33 MACERICH CO COM		2015-10-22	2015-11-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,755		11,733	-4,978
5,613		12,564	-6,951
9,262		7,410	1,852
4,166		4,360	-194
6,578		11,479	-4,901
4,500		4,560	-60
2,575		3,153	-578
953		3,068	-2,115
370		2,045	-1,675
2,622		2,837	-215

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-4,978
			-6,951
			1,852
			-194
			-4,901
			-60
			-578
			-2,115
			-1,675
			-215



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
342 CREDIT SUISSE GRP ADR RGTI DEEMD REC		2015-10-28	2015-12-21
10875 476 MAINSTAY CONVERTIBLE FD CL I #2584		2014-11-21	2015-09-17
8 MAKITA CORPORATION - ADR		2014-07-29	2016-05-31
5000 MARKWEST ENERGY PART 6 750% 11/01/20		2011-08-26	2015-06-03
324 MATSON INC		2015-03-20	2016-05-16
199 MEDIOLANUM SPA-UNSPONSOR ADR		2014-07-29	2015-08-13
222 MEDIOLANUM SPA-UNSPONSOR ADR		2014-07-29	2015-09-28
93 MEDIOLANUM SPA-UNSPONSOR ADR		2015-12-17	2016-01-22
404 MEDIOLANUM SPA-UNSPONSOR ADR		2014-12-30	2016-01-22
2547 MERGE HEALTHCARE INC		2015-07-21	2015-09-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
163			163
181,838		200,000	-18,162
513		486	27
5,291		5,075	216
10,187		13,622	-3,435
3,396		3,188	208
3,153		3,557	-404
1,274		1,531	-257
5,536		6,080	-544
18,045		12,936	5,109

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			163
			-18,162
			27
			216
			-3,435
			208
			-404
			-257
			-544
			5,109

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
46 MICROSTRATEGY INC CL A		2016-03-09	2016-05-17
2000 MICRON TECHNOLOGY, 5 875% 2/15/22		2015-03-05	2016-04-04
2000 MICRON TECHNOLOGY, 5 875% 2/15/22		2015-02-23	2016-04-05
248 MINERALS TECHNOLOGIES INC COM		2014-09-30	2015-06-17
103 MITSUBISHI ESTATE COMPANY, LTD - ADR		2013-09-27	2016-04-21
51 MONOTARO CO LTD-UNSP ADR		2013-11-14	2015-07-09
65 MONOTARO CO LTD-UNSP ADR		2013-11-13	2016-04-21
193 MTN GROUP LTD ADR		2014-05-15	2016-04-21
2000 NRG ENERGY INC 6 625% 3/15/23		2014-04-07	2015-10-28
2000 NRG ENERGY INC 6 625% 3/15/23		2014-04-02	2015-12-04

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
8,195		7,714	481
1,710		2,123	-413
1,710		2,095	-385
17,045		15,386	1,659
2,068		3,093	-1,025
2,186		1,138	1,048
2,031		725	1,306
1,982		3,987	-2,005
1,830		2,090	-260
1,740		2,090	-350

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			481
			-413
			-385
			1,659
			-1,025
			1,048
			1,306
			-2,005
			-260
			-350

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
17 NASPERS LTD ADR		2015-07-02	2016-02-25
232 NASPERS LTD ADR		2015-07-02	2016-04-21
30 NESTLE S A REGISTERED SHARES - ADR		2013-04-01	2015-07-09
82 NESTLE S A REGISTERED SHARES - ADR		2010-12-23	2016-04-21
444 NEW JERSEY RES CORP		2014-06-23	2015-06-23
560 NOVARTIS AG - ADR		2014-11-24	2016-05-09
16 NOVARTIS AG - ADR		2014-07-29	2016-05-31
80 NOVO NORDISK A/S - ADR		2011-02-08	2015-10-22
205 NOVO NORDISK A/S - ADR		2014-08-28	2015-11-20
353 NOVO NORDISK A/S - ADR		2013-06-11	2016-02-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,951		2,685	-734
3,285		3,697	-412
2,210		2,139	71
6,151		4,830	1,321
12,542		12,442	100
41,644		53,032	-11,388
1,267		1,414	-147
4,258		1,792	2,466
11,192		8,573	2,619
16,430		11,701	4,729

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-734
			-412
			71
			1,321
			100
			-11,388
			-147
			2,466
			2,619
			4,729

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
10 NOVO NORDISK A/S - ADR		2011-02-08	2016-05-31
126 NUTRI SYS INC		2014-11-18	2015-08-04
1 NUTRI SYS INC		2014-11-18	2016-05-16
54 NUVASIVE INC		2014-06-23	2015-09-24
239 OGE ENERGY CORP COM		2015-09-15	2015-11-23
498 OMNIVISION TECHNOLOGIES		2014-07-11	2015-10-29
427 OSHKOSH CORPORATION		2015-10-14	2016-02-17
721 OWENS ILL INC COM NEW		2015-04-20	2016-04-07
78 PARK24 CO LTD-SPN ADR		2016-02-01	2016-04-21
592 PEARSON PLC - ADR		2015-08-13	2015-11-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
559		224	335
3,777		2,360	1,417
26		19	7
2,882		1,910	972
6,178		6,403	-225
14,333		10,882	3,451
14,588		17,357	-2,769
11,711		17,557	-5,846
2,242		2,194	48
7,354		12,389	-5,035

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			335
			1,417
			7
			972
			-225
			3,451
			-2,769
			-5,846
			48
			-5,035

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
2000 JC PENNEY CORP INC 8 125% 10/01/19		2015-05-04	2015-09-25
837 PERICOM SEMICONDUCTOR CORP		2015-03-02	2015-11-24
124 POLARIS INDS INC COM		2012-05-09	2016-01-20
4000 POST HOLDINGS INC 7 375% 2/15/22		2013-03-28	2015-11-20
3000 POST HOLDINGS INC 7 375% 2/15/22		2013-03-28	2016-01-13
2000 POST HOLDINGS INC 7 375% 2/15/22		2013-02-12	2016-01-13
5118 83 T ROWE PRICE INST EM MKT EQ #146		2015-02-04	2015-10-30
20325 203 T ROWE CORPORATE INCOME FD #112		2014-11-21	2015-09-17
279 PROASSURANCE CORPORATION		2014-06-23	2015-09-24
200 PROTO LABS INC		2016-04-19	2016-05-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,023		2,025	-2
14,857		13,871	986
9,668		9,002	666
4,180		4,385	-205
3,150		3,286	-136
2,103		2,190	-87
140,000		155,101	-15,101
192,073		200,000	-7,927
13,759		12,433	1,326
12,743		16,152	-3,409

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-2
			986
			666
			-205
			-136
			-87
			-15,101
			-7,927
			1,326
			-3,409

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
21 PRUDENTIAL PLC - ADR		2014-07-29	2016-05-31
9 PUBLIC STORAGE INC COM		2015-07-21	2015-12-29
28 PUBLIC STORAGE INC COM		2015-07-21	2016-02-08
6 PUBLIC STORAGE INC COM		2013-01-03	2016-02-17
17 PUBLIC STORAGE INC COM		2015-06-25	2016-02-17
7 PUBLIC STORAGE INC COM		2012-12-21	2016-03-22
10 PUBLIC STORAGE INC COM		2012-12-21	2016-05-11
101 QTS REALTY TRUST INC-CL A		2014-06-23	2016-05-17
64 QUALCOMM INC		2014-11-24	2015-11-11
636 QUALCOMM INC		2014-02-24	2015-11-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
836		997	-161
2,265		1,809	456
6,410		5,534	876
1,480		879	601
4,194		3,148	1,046
1,836		1,022	814
2,597		1,460	1,137
5,244		2,881	2,363
3,380		4,591	-1,211
33,586		39,888	-6,302

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-161
			456
			876
			601
			1,046
			814
			1,137
			2,363
			-1,211
			-6,302

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
343 QUESTAR CORP		2015-11-23	2016-02-18
5000 RANGE RESOURCES CORP 6 750% 8/01/20		2011-08-10	2015-08-03
2000 RANGE RESOURCES CORP 5 000% 3/15/23		2014-02-19	2015-12-16
1000 RANGE RESOURCES CORP 5 000% 3/15/23		2014-02-19	2016-01-22
116 REXAM PLC-SPONSORED ADR		2014-07-29	2016-04-08
3000 REYNOLDS GRP ISS/REY 5 750% 10/15/20		2013-09-06	2015-11-24
2000 REYNOLDS GRP ISS/REY 5 750% 10/15/20		2013-09-06	2015-11-25
137 ROCHE HOLDINGS LTD - ADR		2015-09-30	2016-04-21
78 ROCHE HOLDINGS LTD - ADR		2013-04-01	2016-04-21
396 ROSS STORES INC		2013-04-30	2016-04-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
8,548		6,456	2,092
5,169		5,175	-6
1,550		2,025	-475
755		1,013	-258
5,062		5,164	-102
3,068		2,970	98
2,053		1,980	73
4,433		4,508	-75
2,524		1,882	642
22,797		11,450	11,347

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			2,092
			-6
			-475
			-258
			-102
			98
			73
			-75
			642
			11,347

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
124 ROYAL DUTCH SHELL PLC ADR		2016-03-09	2016-04-21
1797 KONINKLIJKE KPN N V - ADR		2014-12-02	2015-08-05
56 RYANAIR HOLDINGS PLC-SP ADR		2014-07-29	2015-11-03
975 RYANAIR HOLDINGS PLC-SP ADR		2014-07-29	2015-11-05
2000 SBA COMMUNICATIONS 4 875% 7/15/22		2015-11-23	2016-02-25
48 RYOHIN KEIKAKU CO-UNSP ADR		2014-07-29	2015-07-27
9 RYOHIN KEIKAKU CO-UNSP ADR		2014-07-29	2016-05-31
27 SL GREEN REALTY CORP COM		2012-09-06	2015-12-29
3000 SLM CORP 5 500% 1/25/23		2013-11-19	2015-10-06
2000 SLM CORP 5 500% 1/25/23		2013-11-19	2015-10-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,591		5,953	638
7,016		5,998	1,018
4,680		3,081	1,599
82		54	28
2,030		1,995	35
2,101		1,193	908
411		224	187
3,075		2,220	855
2,325		2,828	-503
1,525		1,885	-360

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			638
			1,018
			1,599
			28
			35
			908
			187
			855
			-503
			-360



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
121 SM ENERGY CO		2013-11-25	2015-07-07
59 SM ENERGY CO		2014-10-13	2015-07-07
55 SM ENERGY CO		2013-12-23	2015-07-07
4906 SPDR S & P 500 ETF TRUST		2013-11-01	2015-08-19
208 SPDR S&P MIDCAP 400 ETF TRUST		2007-07-05	2016-04-20
114 SANDS CHINA LTD-UNSPONS ADR		2015-05-21	2016-01-22
269 SANDS CHINA LTD-UNSPONS ADR		2014-05-14	2016-01-22
25 SAP SE		2011-02-08	2016-02-25
60 SAP SE		2011-02-08	2016-04-21
70 SASOL LIMITED - ADR		2011-02-08	2016-04-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
4,997		10,707	-5,710
2,542		3,414	-872
2,369		4,576	-2,207
1,023,183		721,956	301,227
55,779		34,335	21,444
3,262		4,702	-1,440
7,697		20,756	-13,059
1,925		1,483	442
4,810		3,559	1,251
2,240		3,587	-1,347

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-5,710
			-872
			-2,207
			301,227
			21,444
			-1,440
			-13,059
			442
			1,251
			-1,347

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
62 SCHLUMBERGER LTD		2010-12-23	2016-04-21
1529 SCHNEIDER ELECTRIC SE - ADR		2013-04-01	2015-10-01
10000 SEARS HOLDING CORP 6 625% 10/15/18		2011-10-04	2015-08-14
2140 AMEX ENERGY SELECT SPDR		2015-02-17	2016-04-06
1644 BANCO BILBAO VIZCAYA ARGENT 11/15/15		2015-11-02	2015-11-02
274 SEVEN & I HOLDINGS CO , LTD ADR		2014-07-29	2015-10-26
55 SHIRE PLC ADR		2014-10-16	2015-10-19
3 SHIRE PLC ADR		2015-02-13	2016-05-31
14 SIMON PROPERTY GROUP INC		2016-01-29	2016-03-29
2000 SINCLAIR TELEVISION 5 375% 4/01/21		2015-03-06	2015-09-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
5,005		5,101	-96
16,991		22,515	-5,524
9,900		9,136	764
129,573		174,599	-45,026
154		148	6
6,062		5,954	108
11,648		9,799	1,849
555		715	-160
2,858		2,698	160
2,000		2,055	-55

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-96
			-5,524
			764
			-45,026
			6
			108
			1,849
			-160
			160
			-55

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
3000 SINCLAIR TELEVISION 5 375% 4/01/21		2015-03-06	2015-10-15
26 SKECHERS U S A INC		2014-06-23	2015-07-27
30 SKECHERS U S A INC		2014-06-23	2015-08-04
90 SNAP ON INC		2014-11-13	2015-11-11
39 SOFTBANK GROUP CORP-UNSPON ADR		2014-09-17	2016-05-31
208 SONY CORPORATION - ADR		2015-07-13	2015-10-01
93 SONOVA HOLDIN-UNSPON ADR		2011-03-28	2016-04-21
89 SOUTH32 - ADR		2015-05-29	2015-06-03
6 SOUTH32 - ADR		2015-05-29	2015-06-04
2000 SOUTHWESTERN ENERGY 4 950% 1/23/25		2016-02-25	2016-04-04

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,970		3,045	-75
3,138		1,165	1,973
4,588		1,344	3,244
15,358		12,202	3,156
1,080		1,562	-482
5,140		5,733	-593
2,440		1,865	575
741		801	-60
5		5	
1,335		1,224	111

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-75
			1,973
			3,244
			3,156
			-482
			-593
			575
			-60
			111

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
2000 SOUTHWESTERN ENERGY 4 950% 1/23/25		2016-02-25	2016-04-04
1000 SPRINT CAP CORP 6 875% 11/15/28		2014-04-07	2016-04-13
1000 SPRINT CAP CORP 6 875% 11/15/28		2014-04-07	2016-04-14
3000 SPRINT CAP CORP 6 875% 11/15/28		2014-04-07	2016-04-28
1610 STATOIL ASA ADR		2014-11-24	2016-02-09
15994 624 STONE HARBOR LOCAL MARKET FD #14604		2015-05-18	2015-09-17
12765 865 STONE HARBOR LOCAL MARKET FD #14604		2015-02-04	2016-05-27
546 STRATEGIC HOTELS & RESORTS INC		2014-05-30	2015-10-22
158 SUMITOMO TRUST AND BANKING ADR		2014-07-29	2016-05-31
1508 SUMITOMO MITSUI TR-SPON ADR		2014-02-12	2016-04-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,345		1,221	124
740		979	-239
750		979	-229
2,216		2,936	-720
21,452		36,440	-14,988
119,000		137,990	-18,990
99,574		110,042	-10,468
7,667		3,826	3,841
1,000		1,307	-307
4,116		6,869	-2,753

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			124
			-239
			-229
			-720
			-14,988
			-18,990
			-10,468
			3,841
			-307
			-2,753

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
2825 SUNSTONE HOTEL INVS INC NEW		2016-02-01	2016-02-04
127 SUPER MICRO COMPUTER INC		2015-11-05	2016-03-09
82 SUPERNUS PHARMACEUTICALS INC		2014-12-10	2015-06-23
165 SUPERNUS PHARMACEUTICALS INC		2014-12-10	2015-07-21
144 SUPERNUS PHARMACEUTICALS INC		2014-12-10	2015-08-04
1494 SVENSKA HANDELSB-A-UNSP ADR		2013-04-01	2016-04-12
176 SWEDBANK AB ADR		2014-10-29	2016-02-09
144 SYMRISE AG ADR		2014-06-02	2016-04-21
27 SYNAPTICS INC		2014-11-20	2015-10-20
35 SYNAPTICS INC		2013-07-30	2015-10-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3		3	
4,029		3,693	336
1,350		721	629
3,240		1,451	1,789
3,066		1,267	1,799
9,186		8,508	678
3,271		4,625	-1,354
2,443		1,938	505
2,324		1,675	649
3,012		1,379	1,633

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			336
			629
			1,789
			1,799
			678
			-1,354
			505
			649
			1,633

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
34 SYNAPTICS INC		2013-07-30	2015-11-05
48 SYNAPTICS INC		2013-08-27	2015-11-18
368 SYNTEL INC		2012-11-21	2016-05-09
282 SYSMEX CORP-UNSPON ADR		2013-04-01	2015-07-01
145 SYSMEX CORP-UNSPON ADR		2012-12-04	2015-07-02
187 SYSMEX CORP-UNSPON ADR		2012-12-04	2016-04-21
98 TAIWAN SEMICONDUCTOR MANUFACTU - ADR		2013-04-01	2015-07-09
82 TAIWAN SEMICONDUCTOR MANUFACTU - ADR		2013-04-01	2016-02-25
322 TAIWAN SEMICONDUCTOR MANUFACTU - ADR		2014-01-13	2016-04-21
2000 TARGA RESOURCES PART 5 250% 5/01/23		2014-09-04	2016-02-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,094		1,340	1,754
4,158		1,891	2,267
15,594		9,773	5,821
8,422		4,016	4,406
4,397		1,682	2,715
6,158		1,934	4,224
2,187		1,680	507
1,921		1,405	516
8,079		5,506	2,573
1,520		2,115	-595

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			1,754
			2,267
			5,821
			4,406
			2,715
			4,224
			507
			516
			2,573
			-595

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
3000 TARGA RESOURCES PART 5 250% 5/01/23		2014-09-04	2016-05-19
485 TEGNA INC		2013-04-30	2015-09-10
11035 654 TEMPLETON EMER MKT S/C-ADV #626		2012-08-07	2015-10-30
105 TEVA PHARMACEUTICAL INDUSTRIES - ADR		2015-01-21	2015-07-10
100 TEVA PHARMACEUTICAL INDUSTRIES - ADR		2014-07-29	2015-10-20
9 TEVA PHARMACEUTICAL INDUSTRIES - ADR		2014-07-29	2016-05-31
992 TIVO INC		2014-06-23	2015-08-04
249 TORO CO		2015-03-25	2015-10-14
2000 TOYS R US PROPERTY 8 500% 12/01/17		2015-04-20	2016-02-02
591 TRECORA RESOURCES		2014-12-10	2016-02-05

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,820		3,118	-298
11,252		5,700	5,552
130,000		108,106	21,894
6,453		5,818	635
5,818		5,464	354
464		492	-28
9,722		12,555	-2,833
18,159		16,070	2,089
1,843		2,040	-197
6,044		7,983	-1,939

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-298
			5,552
			21,894
			635
			354
			-28
			-2,833
			2,089
			-197
			-1,939

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
330 TRECORA RESOURCES		2014-12-10	2016-02-08
2000 TRIUMPH GROUP INC 4 875% 4/01/21		2014-06-23	2015-10-09
3000 TRIUMPH GROUP INC 4 875% 4/01/21		2014-08-20	2015-10-29
883 TURKIYE GARANTI BANKSASI-ADR		2013-04-01	2016-04-21
364 UBIQUITI NETWORKS INC		2013-12-03	2015-10-16
121 ULTA SALON COSMETICS & FRAGRAN		2013-04-30	2015-10-06
3081 UNI CHARM CORPORATION ADR		2013-04-01	2016-01-06
615 UNI CHARM CORPORATION ADR		2011-02-08	2016-04-21
2565 UNI CHARM CORPORATION ADR		2011-02-08	2016-05-20
80 UNILEVER PLC - ADR		2015-06-23	2016-04-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,299		4,457	-1,158
1,850		2,005	-155
2,685		3,008	-323
2,631		4,691	-2,060
12,445		14,418	-1,973
20,094		10,606	9,488
11,695		8,895	2,800
2,767		1,642	1,125
10,027		6,818	3,209
3,728		3,613	115

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-1,158
			-155
			-323
			-2,060
			-1,973
			9,488
			2,800
			1,125
			3,209
			115



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
1000 UNITED RENTALS NORTH 7 375% 5/15/20		2016-02-11	2016-05-30
12000 US TREASURY BOND 3 375% 5/15/44		2015-09-24	2016-04-18
18 UNITED THERAPEUTICS CORP DEL		2014-02-04	2015-10-26
260 UNIVERSAL ELECTRONICS INC		2014-06-23	2015-06-23
47 URBAN EDGE PROPERTIES-W/I		2013-01-09	2015-06-25
20 VENTAS INC COM		2015-02-11	2015-12-08
52 VENTAS INC COM		2014-12-23	2015-12-29
82 VENTAS INC COM		2014-10-01	2016-01-13
57 VENTAS INC COM		2014-09-17	2016-01-27
15 VENTAS INC COM		2014-09-24	2016-02-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,037		1,018	19
13,964		13,122	842
2,289		1,776	513
13,172		12,380	792
1,029		712	317
1,068		1,321	-253
2,928		3,081	-153
4,601		4,738	-137
3,070		3,060	10
805		802	3

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			19
			842
			513
			792
			317
			-253
			-153
			-137
			10
			3

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
26 VENTAS INC COM		2015-09-11	2016-02-08
34 VENTAS INC COM		2013-12-18	2016-03-22
1 VENTAS INC COM		2015-09-11	2016-03-22
69 VEREIT, INC		2014-10-30	2015-08-04
321 VEREIT, INC		2014-12-03	2016-02-08
23 VINCI SA ADR		2015-02-17	2016-05-31
211 VISTEON CORP/NEW		2016-02-03	2016-04-01
180 VIVENDI SA-UNSPON ADR		2015-07-13	2016-02-05
75 VORNADO REALTY TRUST		2013-01-09	2015-06-29
67 WPP PLC NEW ADR		2013-04-01	2016-04-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
1,396		1,357	39
2,078		1,660	418
61		52	9
607		648	-41
2,365		3,006	-641
430		345	85
16,458		20,214	-3,756
3,579		4,802	-1,223
7,212		5,490	1,722
7,798		4,530	3,268

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			39
			418
			9
			-41
			-641
			85
			-3,756
			-1,223
			1,722
			3,268

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
63 WP GLIMCHER INC		2012-09-06	2015-06-29
72 WP GLIMCHER INC		2012-09-26	2015-08-03
14285 714 WF SHORT-TERM BOND FUND-I#3102		2015-09-17	2016-05-27
93 WELLTOWER INC		2014-09-24	2015-11-02
14 WELLTOWER INC		2015-02-25	2015-11-02
549 WERNER ENTERPRISES INC		2015-06-02	2015-08-28
2000 WHITING PETROLEUM CO 5 000% 3/15/19		2015-05-19	2016-05-11
2000 WHITING PETROLEUM CO 5 000% 3/15/19		2015-05-11	2016-05-16
1000 WHITING PETROLEUM CO 5 000% 3/15/19		2015-05-19	2016-05-16
6000 WILLIAMS COMPANIES 5 750% 6/24/44		2015-11-04	2016-03-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
867		1,203	-336
989		987	2
125,000		125,429	-429
6,048		5,574	474
910		1,094	-184
14,569		15,096	-527
1,696		2,005	-309
1,713		2,000	-287
857		1,003	-146
3,870		4,390	-520

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-336
			2
			-429
			474
			-184
			-527
			-309
			-287
			-146
			-520

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
16 WOLTERS KLUWER NV - ADR		2015-01-20	2016-05-31
191 WORTHINGTON INDS INC		2015-06-17	2016-04-07
354 WORTHINGTON INDS INC		2015-06-17	2016-04-20
2000 WYNN LAS VEGAS LLC/C 5 375% 3/15/22		2015-04-09	2015-08-21
3000 WYNN LAS VEGAS LLC/C 5 375% 3/15/22		2015-04-14	2015-08-24
1446 XCERRA CORP		2015-05-28	2015-12-04
5 AON PLC		2015-05-21	2016-05-31
125 ACCENTURE PLC		2014-11-24	2016-04-18
62 BUNGE LIMITED		2013-04-01	2016-04-21
2056 217 GAI AURORA OPPORTUNITIES FD LLC		2014-12-29	2015-09-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
637		486	151
6,619		5,238	1,381
13,342		9,708	3,634
1,945		2,085	-140
2,865		3,116	-251
8,942		13,059	-4,117
545		511	34
14,338		10,625	3,713
3,665		4,570	-905
200,000		207,775	-7,775

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			151
			1,381
			3,634
			-140
			-251
			-4,117
			34
			3,713
			-905
			-7,775

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
3497 823 GAI CORBIN MULTI STRATEGY FUND		2013-12-31	2015-06-30
18634 3 GAI CORBIN FUND 5% HOLDBACK		2015-06-30	2015-06-30
79 387 GAI AGILITY INCOME FUND		2011-06-28	2015-12-31
160 TRINSEO SA		2015-06-23	2016-04-22
86 NXP SEMICONDUCTORS NV		2014-09-18	2015-08-12
389 465 RIC I LINKED PAM TOTAL INDEX SER (RF)		2010-11-23	2015-06-30
2142 TEEKAY TANKERS LTD		2015-04-15	2016-04-22
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
372,686		353,814	18,872
18,634		18,634	
75,000		80,861	-5,861
6,966		4,485	2,481
7,835		6,241	1,594
277,547		380,000	-102,453
8,108		13,341	-5,233
			100,636

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			18,872
			-5,861
			2,481
			1,594
			-102,453
			-5,233

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation(If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
WELLS FARGO BANK NA	TRUSTEE 0	154,799		
1525 W WT HARRIS BLVD CHARLOTTE,NC 282881161				
M HEMINGWAY MERRIMAN II	COMMITTEE MEMBER 40	200		
57 ACADEMY HILL WATERTOWN,CT 06795				
ANNE FITZGERALD	COMMITTEE MEMBER 40	200		
36 NORTH STREET WATERTOWN,CT 06795				
LINDA MERRIMAN	SECRETARY 40	2,000		
57 ACADEMY HILL WATERTOWN,CT 06795				
CRAIG W CZARSTY M D	COMMITTEE MEMBER 40	200		
314 MAIN STREET OAKVILLE,CT 06779				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
PALACE THEATER GROUP 100 EAST MAIN STREET WATERBURY,CT 06702	NONE	PC	NEW FOLLOW SPOTS	25,000
TAFT SCHOOL CORP 110 WOODBURY ROAD WATERTOWN,CT 06795	NONE	PC	CHRIST CHURCH	100,000
VALLEY SHORE YMCA 201 SPENCER PLAINS ROAD WESTBROOK,CT 06498	NONE	PC	SUMMER CAMP CLIMBING TOWER	5,375
WATERBURY YOUNG MENS CHRISTIAN ASSOCIATION 136 WEST MAIN STREET WATERTOWN,CT 06702	NONE	PC	GENERAL SUPPORT	53,125
VNA HEALTH AT HOME INC 27 SIEMON COMPANY DRIVE WATERTOWN,CT 06795	NONE	PC	TECHNOLOGY UPGRADE	20,000
CONNECTICUT RIVERS COUNCIL BSA 670 DARLIN STREET EAST HARTFORD,CT 06108	NONE	PC	SCOUTREACH	10,000
FLANDERS NATURE CENTER & LAND TRUST INC 5 CHURCH HILL ROAD WOODBURY,CT 06798	NONE	PC	GENERAL SUPPORT	50,000
HISTORICAL SOCIETY INC 22 DEFOREST ST WATERBURY,CT 06795	NONE	PC	HOUSE TOUR SPONSORSHIP	36,500
CHILDRENS COMMUNITY SCHOOL INC 31 WOLCOTT STREET WATERBURY,CT 06721	NONE	PC	SUMMER BRIDGES PROGRAM	20,000
ST VINCENT DEPAUL MISSION OF WATERBURY INC 34 WILLOW STREET WATERBURY,CT 06721	NONE	PC	SOUP KITCHEN AND FOOD	20,000
NW CONNECTICUT ASSN FOR THE ARTS 68 MAIN STREET TORRINGTON,CT 06790	NONE	PC	LITERACY/THEATRE ARTS	10,000
CONNECTICUT FOOD BANK 2 RESEARCH PARKWAY WALLINGFORD,CT 06492	NONE	PC	MOBILE PANTRY PROGRAMS	5,000
SHAKESPERIENCE PRODUCTIONS INC 117 BANK STREET WATERBURY,CT 06702	NONE	PC	CARGO TOURING VEHICLE	10,000
FIDELCO GUIDE DOG FDN INC 103 VISION WAY BLOOMFIELD,CT 06002	NONE	PC	GENERAL SUPPORT	12,000
WATERTOWN FOUNDATION INC PO BOX 117 WATERTOWN,CT 06795	NONE	PC	SCHOLARSHIP	100,000
<b>Total . . . . .</b>				708,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
NATIONAL SOCIETY OF THE DAUGHTERS OF THE AM REV 71 CHERRY AVENUE WATERTOWN,CT 06795	NONE	PC	GENERAL SUPPORT	11,000
GREATER WATERBURY CAMPERSHIP FUND INC PO BOX 2090 WATERBURY,CT 06722	NONE	PC	GENERAL SUPPORT	30,000
CHASE COLLEGIATE SCHOOL INC 565 CHASE PKWY WATERBURY,CT 06708	NONE	PC	SCHOLARSHIP	100,000
WATERTOWN LAND TRUST INC PO BOX 382 WATERTOWN,CT 06795	NONE	EXEMPT	GENERAL SUPPORT	50,000
CONNECTICUT FARMLAND TRUST INC 77 BUCKINGHAM STREET HARTFORD,CT 06106	NONE	PC	PERPETUAL STEWARDSHIP	5,000
BRASS CITY CHARTER SCHOOL 212 CHESTNUT AVENUE WATERBURY,CT 06710	NONE	PC	GENERAL SUPPORT	20,000
AMERICAN NATIONAL RED CROSS 209 FARMINGTON AVENUE FARMINGTON,CT 06032	NONE	PC	HOME FIRE CAMPAIGN	15,000
<b>Total</b> . . . . .			<b>3a</b>	708,000



TY 2015 Accounting Fees Schedule

**Name:** TW MARIAN W OTTLEY-WATERTOWN

**EIN:** 58-6222005

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,600			1,600

TY 2015 Compensation Explanation

**Name:** TW MARIAN W OTTLEY-WATERTOWN

**EIN:** 58-6222005

Person Name	Explanation
WELLS FARGO BANK NA	SEE ATTACHED FOOTNOTE

## TY 2015 Investments Corporate Bonds Schedule

**Name:** TW MARIAN W OTTLEY-WATERTOWN

**EIN:** 58-6222005

Name of Bond	End of Year Book Value	End of Year Fair Market Value
02005NAE0 ALLY FINANCIAL INC	8,648	9,120
1248EPAU7 CCO HLDGS LLC/CAP CO		
126304AK0 CSC HOLDINGS INC	5,199	5,425
28336LBQ1 EL PASO CORPORATION	5,589	5,219
29273VAC4 ENERGY TRANSFER EQUI		
37244DAF6 GENON ENERGY INC		
45824TAE5 INTELSAT JACKSON HLD		
459745GF6 INTL LEASE FINANCE	9,988	10,586
536022AF3 LINN ENERGY, LLC/LIN		
570506AM7 MARKWEST ENERGY PART		
574599BH8 MASCO CORP	4,981	5,603
75281AAL3 RANGE RESOURCES CORP		
812350AE6 SEARS HOLDING CORP		
044820504 ASHMORE EMERG MKTS C	28,535	26,689
12505BAA8 CBRE SERVICES INC	8,010	8,208
12543DAQ3 CHS/COMMUNITY HEALTH	5,106	4,638
22818VAB3 CROWN AMER/CAP CORP		
29977HAB6 EP ENERGY/EP FINANCE		
46284PAP9 IRON MOUNTAIN INC	5,119	5,000
49461BAB0 KINETICS CONCEPT/KC		

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
737446AB0 POST HOLDINGS INC	4,240	4,225
79546VAJ5 SALLY HOLDINGS/SALLY	5,338	5,200
00434NAA3 ACCESS MIDSTREAM PAR	4,982	4,570
058498AR7 BALL CORP		
1248EPBE2 CCO HLDGS LLC/CAP CO	2,843	3,120
125581GQ5 CIT GROUP INC		
148887AA0 CATAMARAN CORP		
165167CG0 CHESAPEAKE ENERGY CO		
25470XAJ4 DISH DBS CORP	11,834	10,643
261980668 DREYFUS INTERNATL BO	158,050	150,906
37045XAL0 GENERAL MOTORS FINL	4,919	5,110
38869PAK0 GRAPHIC PACKAGING IN	4,948	5,225
404119BM0 HCA INC	5,069	5,150
404119BN8 HCA INC	4,003	4,105
428040CJ6 HERTZ CORP	3,221	3,040
451102AX5 ICAHN ENTERPRISES/FI	5,330	4,839
513075BE0 LAMAR MEDIA CORP	5,025	5,188
570506AQ8 MARKWEST ENERGY PART	9,291	8,848
629377BU5 NRG ENERGY INC	6,188	5,955
63860UAK6 NATIONSTAR MORT/CAP	2,828	2,597

Name of Bond	End of Year Book Value	End of Year Fair Market Value
75281AAQ2 RANGE RESOURCES CORP	2,928	2,790
761735AP4 REYNOLDS GRP ISS/REY		
78442FEQ7 SLM CORP		
852060AD4 SPRINT CAP CORP		
852061AS9 SPRINT NEXTEL CORP	5,113	3,750
861647501 STONE HARBOR LOCAL M		
87264AAF2 T-MOBILE USA INC	5,219	5,166
87264AAH8 T-MOBILE USA INC	5,226	5,275
88033GBU3 TENET HEALTHCARE COR	4,959	5,116
911365BB9 UNITED RENTALS NORTH	5,213	5,013
00130HBN4 AES CORPORATION	4,664	4,670
02005NAV2 ALLY FINANCIAL INC	4,115	4,125
03674PAL7 ANTERO RESOURCES FIN	10,037	9,750
131347CF1 CALPINE CORP	4,968	4,838
15135BAC5 CENTENE CORP	4,240	4,135
172441AX5 CINEMARK USA INC	4,995	5,125
184502BL5 CLEAR CHANNEL COMMUN		
228227BE3 CROWN CASTLE INTL CO	5,025	5,437
23331ABK4 D.R. HORTON INC	5,063	5,163
23918KAP3 DAVITA INC	5,369	5,238

Name of Bond	End of Year Book Value	End of Year Fair Market Value
26817RAB4 DYNEGY INC	5,000	4,413
29444UAP1 EQUINIX INC	5,220	5,200
315920702 FID ADV EMER MKTS IN	405,798	402,297
319963BB9 FIRST DATA CORPORAT		
361841AD1 GLP CAPITAL LP / FIN	4,115	4,185
37045XAJ5 GENERAL MOTORS FINL	9,134	9,172
423074AR4 H.J. HEINZ COMPANY		
45031UBU4 ISTAR FINANCIAL INC	4,765	4,750
521865AX3 LEAR CORP	5,113	5,325
527298AW3 LEVEL 3 FINANCING IN		
52729NBX7 LEVEL 3 COMMUNICATIO	5,144	5,113
532716AT4 LIMITED BRANDS INC		
552953BY6 MGM RESORTS INTL	8,776	8,704
56063N600 MAINSTAY CONVERTIBLE		
595112BA0 MICRON TECHNOLOGY,		
708160CA2 JC PENNEY CORP INC		
741478101 T ROWE CORPORATE INC		
780153AU6 ROYAL CARIBBEAN CRUI	4,290	4,200
829259AM2 SINCLAIR TELEVISION		
87612BAM4 TARGA RESOURCES PART		

Name of Bond	End of Year Book Value	End of Year Fair Market Value
89236MAB6 TOYS R US PROPERTY		
893647AR8 TRANSDIGM INC	4,988	5,119
896818AH4 TRIUMPH GROUP INC		
966387AG7 WHITING PETROLEUM CO		
983130AT2 WYNN LAS VEGAS LLC/C		
0258M0DC0 AMERICAN EXPRESS CRE	20,355	20,122
058498AU0 BALL CORP	4,085	4,180
06051GFB0 BANK OF AMERICA CORP	14,586	14,867
085790AY9 BERRY PLASTICS CORP	4,675	4,963
103304BK6 BOYD GAMING CORP	4,120	4,194
12513GAZ2 CDW LLC/CDW FINANCE	4,150	4,200
125581GL6 CIT GROUP INC	4,145	4,130
12623EAF8 CNH CAPITAL LLC	1,975	2,020
126650BW9 CVS CAREMARK CORP	17,168	17,306
15089QAC8 CELANESE US HOLDINGS	4,188	4,350
172967GL9 CITIGROUP INC	10,081	10,220
184496AJ6 CLEAN HARBORS INC	4,036	4,085
18451QAM0 CLEAR CHANNEL WORLDW	4,628	5,019
20030NBB6 COMCAST CORP	20,536	21,635
20605PAE1 CONCHO RESOURCES INC	4,863	5,000

Name of Bond	End of Year Book Value	End of Year Fair Market Value
20854PAL3 CONSOL ENERGY INC	3,548	4,075
21036PAH1 CONSTELLATION BRANDS	4,459	4,515
212015AH4 CONTINENTAL RESOURCE	4,498	4,725
23918KAQ1 DAVITA HEALTHCARE PA	5,040	5,068
25278XAB5 DIAMONDBACK ENERGY	1,970	2,123
25470XAB1 DISH DBS CORP	4,293	4,415
28370TAE9 EL PASO PIPELINE PAR	2,064	2,067
29379VAV5 ENTERPRISE PRODUCTS	10,080	10,846
345370CQ1 FORD MOTOR COMPANY	18,951	20,445
36962G3P7 GENERAL ELEC CAP COR	15,135	15,744
38141GVM3 GOLDMAN SACHS GROUP	14,453	14,770
382550BC4 GOODYEAR TIRE & RUBB	4,263	4,281
45031UBX8 ISTAR FINANCIAL INC	3,940	3,985
45031UBY6 ISTAR INC	3,938	3,860
46625HHS2 JPMORGAN CHASE & CO	19,452	19,518
494580AF0 KINDRED HEALTHCARE	1,970	1,958
52470G742 WESTERN ASSET SMASH	136,935	135,374
52470G759 WESTERN ASSET SMASH	244,135	242,369
526057BT0 LENNAR CORP	4,110	4,130
526057BV5 LENNAR CORP	4,910	4,900



<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
527288BE3 LEUCADIA NATIONAL CO	4,012	4,011
58013MEX8 MCDONALD'S CORP	19,582	19,516
63860UAE0 NATIONSTAR MORT/CAP	4,153	4,175
63860UAM2 NATIONSTAR MORT/CAP	1,979	1,950
693656AA8 PVH CORP	3,960	4,070
745867AW1 PULTEGROUP INC	4,123	4,078
750236AR2 RADIAN GROUP INC	4,160	4,145
750236AT8 RADIAN GROUP INC	4,123	4,240
767754CG7 RITE AID CORP	4,250	4,210
77958B402 T ROWE PRICE INST FL	150,000	150,302
78388JAT3 SBA COMMUNICATIONS	1,995	2,005
78442FER5 SLM CORP	3,785	4,000
785592AM8 SABINE PASS LIQUEFAC	4,741	5,000
845467AK5 SOUTHWESTERN ENERGY	3,015	4,475
852061AM2 SPRINT NEXTEL CORP	2,215	1,840
85375CAX9 STANDARD PACIFIC COR	2,203	2,210
858119AZ3 STEEL DYNAMICS INC	3,910	4,103
88033GCE8 TENET HEALTHCARE COR	5,503	5,031
88160QAD5 TESORO LOGISTICS LP/	2,090	2,065
91086QBD9 UNITED MEXICAN STATE	19,428	19,789

Name of Bond	End of Year Book Value	End of Year Fair Market Value
911365BA1 UNITED RENTALS NORTH	1,018	1,040
92343EAF9 VERISIGN INC	4,968	5,063
92343VBR4 VERIZON COMMUNICATIO	19,932	20,645
949917652 WF SHORT-TERM BOND F	124,571	124,288
989194AM7 ZAYO GROUP LLC/ZAYO	4,130	4,110

TY 2015 Investments Corporate Stock Schedule

Name: TW MARIAN W OTTLEY-WATERTOWN  
EIN: 58-6222005

Name of Stock	End of Year Book Value	End of Year Fair Market Value
254687106 WALT DISNEY CO	57,601	70,446
46625H100 JPMORGAN CHASE & CO	71,922	82,044
744320102 PRUDENTIAL FINL INC	52,420	49,135
478160104 JOHNSON & JOHNSON	63,966	67,051
58933Y105 MERCK & CO INC NEW	50,043	48,946
037833100 APPLE INC	95,799	102,357
458140100 INTEL CORP	54,387	50,228
747525103 QUALCOMM INC		
74005P104 PRAXAIR INC COM	44,981	38,451
641069406 NESTLE S.A. REGISTER	24,769	33,329
670100205 NOVO NORDISK A/S - A	6,318	16,756
771195104 ROCHE HOLDINGS LTD -	63,471	71,448
780259206 ROYAL DUTCH SHELL PL	20,862	15,953
09062X103 BIOGEN INC	39,350	42,011
50540R409 LABORATORY CRP OF AM	12,198	14,586
902681105 UGI CORP NEW COM	9,442	11,030
881624209 TEVA PHARMACEUTICAL	18,341	17,428
13342B105 CAMERON INTL CORP		
139594105 CAPELLA EDUCATION CO		
48020Q107 JONES LANG LASALLE I		
001317205 AIA GROUP LTD-SP ADR	19,124	32,228
009126202 AIR LIQUIDE - ADR	25,075	25,841
018805101 ALLIANZ SE ADR	19,941	26,585
03073E105 AMERISOURCEBERGEN CO	6,481	13,271
03524A108 ANHEUSER-BUSCH INBEV	41,957	55,284
03748R101 APARTMENT INVT & MGM	7,105	11,473
042068106 ARM HOLDINGS PLC - A	12,456	23,748
045387107 ASSA ABLOY AB-UNSP A	10,396	20,556
049255706 ATLAS COPCO AB ADR	12,301	13,106
053484101 AVALONBAY CMNTYS INC	18,335	23,564

Name of Stock	End of Year Book Value	End of Year Fair Market Value
055434203 BG GROUP PLC - ADR		
056752108 BAIDU INC ADR	27,512	30,352
09247X101 BLACKROCK INC	51,477	54,578
101121101 BOSTON PROPERTIES IN	18,100	21,734
118440106 BUCKLE INC COM		
12504L109 CBRE GROUP INC	17,261	18,716
133131102 CAMDEN PPTY TR SH BE		
136375102 CANADIAN NATL RR CO	10,702	18,202
16359R103 CHEMED CORP NEW		
225401108 CREDIT SUISSE GROUP	8,615	4,679
229663109 CUBESMART	4,289	10,635
23304Y100 DBS GROUP HOLDINGS L	15,999	15,436
23317H102 DDR CORP	3,759	4,561
237545108 DASSAULT SYSTEMES S.	16,545	35,122
294752100 EQUITY ONE INC	6,877	9,250
29476L107 EQUITY RESIDENTIAL P	17,655	20,140
297178105 ESSEX PPTY TR COM	14,979	22,041
30225T102 EXTRA SPACE STORAGE	9,782	13,667
30249U101 FMC TECHNOLOGIES INC	49,775	39,456
307305102 FANUC CORPORATION AD	41,428	42,123
313747206 FEDERAL RLTY INVT TR	2,875	5,055
315616102 F5 NETWORKS INC	14,328	14,546
32054K103 FIRST INDL RLTY TR I	3,525	6,958
358029106 FRESENIUS MEDICAL CA	10,309	15,117
364730101 GANNETT INC		
370023103 GENERAL GROWTH PROPE	13,479	19,024
38143H381 GOLDMAN SACHS COMM S		
42217K106 HEALTH CARE REIT INC		
43858F109 HONG KONG EXCH & CLE		
44107P104 HOST HOTELS & RESORT		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
45104G104 ICICI BANK LTD. - AD		
453038408 IMPERIAL OIL LTD COM		
465562106 ITAU UNIBANCO H-SPON	13,077	10,453
466140100 JGC CORP-UNSPONSORED	16,021	9,505
48667L106 KDDI CORP-UNSPONSORE	13,308	18,909
494368103 KIMBERLY CLARK CORP	48,349	53,992
500458401 KOMATSU LIMITED - AD	10,604	7,601
502117203 L'OREAL - ADR	14,906	24,528
502441306 LVMH MOET HENNESSY U	9,419	9,049
515098101 LANDSTAR SYS INC COM		
592688105 METTLER-TOLEDO INTL	5,975	6,756
62474M108 MTN GROUP LTD ADR	14,063	5,968
66987V109 NOVARTIS AG - ADR	30,216	33,394
705015105 PEARSON PLC - ADR		
731068102 POLARIS INDS INC COM		
74340W103 PROLOGIS INC	15,369	21,579
74460D109 PUBLIC STORAGE INC C	8,108	16,745
749660106 RPC INC		
778296103 ROSS STORES INC		
780259107 ROYAL DUTCH SHELL PL	24,735	26,439
78440X101 SL GREEN REALTY CORP	12,373	16,015
78462F103 SPDR S & P 500 ETF T		
78467Y107 SPDR S&P MIDCAP 400		
803054204 SAP SE	18,357	27,888
803866300 SASOL LIMITED - ADR	11,861	8,852
804395101 SAUL CTRS INC COM	3,841	5,056
806857108 SCHLUMBERGER LTD	19,663	20,525
80687P106 SCHNEIDER ELECTRIC S		
828806109 SIMON PROPERTY GROUP	36,793	56,525
83569C102 SONOVA HOLDIN-UNSPON	6,315	9,956

Name of Stock	End of Year Book Value	End of Year Fair Market Value
86272T106 STRATEGIC HOTELS & R		
866674104 SUN CMNTYS INC COM	6,815	8,729
87162H103 SYNTEL INC		
87184P109 SYSMEX CORP-UNSPON A	7,514	28,953
874039100 TAIWAN SEMICONDUCTOR	20,907	35,992
875465106 TANGER FACTORY OUTLE	2,261	2,395
900148701 TURKIYE GARANTI BANK	16,236	9,060
904767704 UNILEVER PLC - ADR	28,587	33,350
92276F100 VENTAS INC COM	2,562	3,913
92343V104 VERIZON COMMUNICATIO	51,081	52,936
G16962105 BUNGE LIMITED	18,185	17,774
M22465104 CHECK POINT SOFTWARE	14,013	14,445
003021714 ABERDEEN EMERG MARKE		
025932104 AMERICAN FINL GROUP		
05946K101 BANCO BILBAO VIZCAYA	12,414	8,705
072743206 BAYERISCHE MOTOREN W	16,487	14,654
112463104 BROOKDALE SR LIVING		
126650100 CVS HEALTH CORPORATI	52,547	52,565
14040H105 CAPITAL ONE FINANCIA	70,640	62,986
17275R102 CISCO SYSTEMS INC	39,276	40,380
233326107 DST SYS INC COM	15,778	15,841
264411505 DUKE REALTY CORPORAT	6,855	9,089
268648102 E M C CORP MASS		
26884U109 EPR PROPERTIES	6,083	9,765
457187102 INGREDION INC	11,694	23,130
465685105 ITC HLDGS CORP		
501173207 KUBOTA LIMITED - ADR	9,894	9,440
57686G105 MATSON INC.		
594918104 MICROSOFT CORP	75,406	91,690
64126X201 NEUSTAR INC	15,623	15,166

Name of Stock	End of Year Book Value	End of Year Fair Market Value
690768403 OWENS ILL INC COM NE		
70509V100 PEBBLEBROOK HOTEL TR	6,895	7,062
86562X106 SUMITOMO MITSUI TR-S		
867892101 SUNSTONE HOTEL INVS	6,598	6,502
86959C103 SVENSKA HANDELSB-A-U		
88019R690 TEMPLETON EMER MKT S	88,910	109,040
887317303 TIME WARNER INC	63,222	59,015
90384S303 ULTA SALON COSMETICS		
90460M204 UNI CHARM CORPORATIO		
91307C102 UNITED THERAPEUTICS	6,651	8,335
929042109 VORNADO REALTY TRUST	4,612	6,113
92937A102 WPP PLC NEW ADR	16,113	31,533
G0408V102 AON PLC	15,832	17,592
G1151C101 ACCENTURE PLC	56,172	76,736
00770G847 JOHCM INTERNATIONAL	150,000	144,592
008252108 AFFILIATED MANAGERS	15,692	15,270
03027X100 AMERICAN TOWER CORP	7,225	7,722
032359309 AMTRUST FINANCIAL SE	8,914	11,085
042735100 ARROW ELECTRS INC		
05566U108 BOFI HOLDING INC		
071813109 BAXTER INTL INC		
088606108 BHP BILLITON LIMITED	25,340	13,458
099724106 BORG WARNER INC.	17,471	15,926
124830100 CBL & ASSOC PPTYS IN		
22160K105 COSTCO WHOLESALE COR	36,950	46,863
231021106 CUMMINS INC.	44,513	36,630
243537107 DECKERS OUTDOOR CORP		
248019101 DELUXE CORP	30,446	31,328
35952Q106 FUCHS PETROLUB SE-PR	11,679	9,912
375558103 GILEAD SCIENCES INC	43,820	43,095

Name of Stock	End of Year Book Value	End of Year Fair Market Value
458334109 INTER PARFUMS INC	15,871	13,275
49427F108 KILROY REALTY CORP C	3,864	4,863
50048H101 KONE OYJ-B-UNSPONSOR	8,020	8,424
536797103 LITHIA MOTORS INC CL	11,289	13,504
606783207 MITSUBISHI ESTATE CO	13,460	8,598
61022V107 MONOTARO CO LTD-UNSP	4,071	12,618
743713109 PROTO LABS INC	16,152	13,160
74925K581 BOSTON P LNG/SHRT RE	400,000	424,887
78454L100 SM ENERGY CO		
80007R105 SANDS CHINA LTD-UNSP		
87157D109 SYNAPTICS INC	4,243	7,326
872540109 TJX COMPANIES INC	41,485	52,903
883556102 THERMO FISHER SCIENT	48,466	57,673
89531P105 TREX COMPANY INC	9,543	8,673
90267B682 ETRACS ALERIAN MLP U	320,853	212,274
902973304 US BANCORP	56,462	54,167
90347A100 UBIQUITI NETWORKS IN		
911312106 UNITED PARCEL SERVIC	57,808	58,246
911363109 UNITED RENTAL INC CO	13,027	18,950
92220P105 VARIAN MED SYS INC	12,107	12,087
92826C839 VISA INC-CLASS A SHR	42,220	63,152
00507G102 ACTELION LTD-UNSP AD	15,070	19,963
015271109 ALEXANDRIA REAL ESTA	7,660	8,140
02917T104 AMERICAN REALTY CAPI		
03232P405 AMSURG CORP	9,467	14,061
03485P201 ANGLO AMERN PLC ADR		
041356205 ARLINGTON ASSET INVE		
045055100 ASHTEAD GROUP PLC-UN	6,764	5,929
045519402 ASSOC BRITISH FOODS-	10,037	8,860
046433108 ASTRONICS CORP COM		



Name of Stock	End of Year Book Value	End of Year Fair Market Value
048173108 ATLANTIA SPA-UNSPONS		
05565A202 BNP PARIBAS - ADR		
072730302 BAYER AG - ADR	9,908	7,060
08160H101 BENCHMARK ELECTRS IN		
095180105 BLOUNT INTERNATIONAL		
110448107 BRITISH AMERICAN TOB	27,194	27,371
111621306 BROCADE COMMUNICATIO	10,927	10,664
12637N204 CSL LTE-SPONSORED AD	7,310	16,459
128030202 CAL MAINE FOODS INC	9,672	11,837
142339100 CARLISLE COS INC		
142795202 CARLSBERG AS-B-SPON	14,443	15,724
15135B101 CENTENE CORP DEL		
194162103 COLGATE PALMOLIVE CO	50,243	51,751
204319107 COMPAGNIE FINANCIERE	10,839	6,470
210771200 CONTINENTAL AG-SPONS	8,044	7,717
23381B106 DAIKIN INDUSTRIES-UN		
234062206 DAIWA HOUSE IND LTD	19,675	27,339
235851102 DANAHER CORP	72,089	84,590
24869P104 DENNYS CORP	13,187	12,050
260003108 DOVER CORP COM		
26168L205 DREW INDUSTRIES INC		
26875P101 EOG RESOURCES, INC	55,321	47,596
28140H203 EDUCATION REALTY TRU	4,778	6,076
29084Q100 EMCOR GROUP INC COM	12,257	13,076
292218104 EMPLOYERS HOLDINGS I	12,246	16,865
292505104 ENCANA CORP		
29355A107 ENPHASE ENERGY INC		
30219G108 EXPRESS SCRIPTS HOLD	51,517	49,108
30239F106 FBL FINL GROUP INC C	10,807	14,595
30255G103 FCB FINANCIAL HOLDIN	9,544	15,453

Name of Stock	End of Year Book Value	End of Year Fair Market Value
303075105 FACTSET RESH SYS INC	15,777	16,066
31422T101 FEDERATED NATIONAL H	15,954	13,682
34988V106 FOSSIL GROUP INC	14,661	4,208
35804M105 FRESENIUS SE & CO-SP	9,351	14,553
36162J106 GEO GROUP INC/THE		
370334104 GENERAL MILLS INC	46,222	55,560
37253A103 GENTHERM INC	15,114	11,669
379577208 GLOBUS MEDICAL INC -	8,706	9,357
38259P508 GOOGLE INC		
388689101 GRAPHIC PACKAGING HL	12,351	14,217
393657101 THE GREENBRIER COMPA	12,259	4,908
40418F108 HFF INC		
40428X222 HSBC FRONTIER MARKET	403,538	317,679
421924309 HEALTHSOUTH REHABILI	12,309	13,548
437076102 HOME DEPOT INC	57,578	75,969
450911201 ITT CORP		
45672B305 INFORMA PLC-SP ADR	12,310	14,613
45772F107 INPHI CORP	6,870	14,129
458118106 INTEGRATED DEVICE TE	12,445	17,489
45824V209 INSYS THERAPEUTICS I		
45825N107 INELIQUENT INC		
46113M108 INTERVAL LEISURE GRO		
46145F105 INVESTMENT TECHNOLOG		
471105205 JAPAN TOBACCO INC-UN	17,305	21,098
477143101 JETBLUE AWYS CORP		
48123V102 J2 GLOBAL INC	10,096	13,528
48241F104 KBC GROEP NV-UNSP AD	8,625	8,376
516012101 LANNETT INC		
518415104 LATTICE SEMICONDUCTO		
53224V100 LIFELOCK INC		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
535223200 LINDE AG ADR	13,370	11,145
539439109 LLOYDS BANKING GROUP	23,287	19,176
554382101 MACERICH CO COM		
560877300 MAKITA CORPORATION -	16,447	17,447
576853105 MATRIX SVC CO	17,885	10,853
58502L104 MEDIOLANUM SPA-UNSPON		
591520200 METHODE ELECTRON INC	13,133	9,915
603158106 MINERALS TECHNOLOGIE	18,011	18,662
636220303 NATIONAL GENERAL HOL	13,139	14,552
64128R608 NEUBERGER BERMAN LON	175,000	174,591
646025106 NEW JERSEY RES CORP		
67069D108 NUTRI SYS INC	10,171	14,737
670704105 NUVASIVE INC	10,291	15,822
682128103 OMNIVISION TECHNOLOG		
693475105 PNC FINANCIAL SERVIC	57,988	59,228
713831105 PERICOM SEMICONDUCTO		
71714F104 PHARMERICA CORP	12,303	11,345
74144Q203 T ROWE PRICE INST EM	864,647	829,297
74253Q747 PRINCIPAL MIDCAP FD-	629,000	630,861
74267C106 PROASSURANCE CORPORA		
74435K204 PRUDENTIAL PLC - ADR	30,014	25,318
74736A103 QTS REALTY TRUST INC	7,902	14,313
74972G103 RPX CORP	12,415	7,216
756568101 RED ELECTRICA COR-UN	12,570	13,297
761655604 REXAM PLC-SPONSORED	7,969	8,127
770323103 ROBERT HALF INTL INC	17,733	12,519
780641205 KONINKLIJKE KPN N.V.	7,125	8,935
783332109 RUTH'S HOSPITALITY G	11,319	15,231
783513104 RYANAIR HOLDINGS PLC		
78392U105 RYOHIN KEIKAKU CO-UN	5,590	10,516

Name of Stock	End of Year Book Value	End of Year Fair Market Value
78463X863 SPDR DJ WILSHIRE INT	305,466	285,198
79588J102 SAMPO OYJ-A SHS-UNSP	15,238	13,411
801056102 SANMINA CORP	12,448	14,708
81369Y506 AMEX ENERGY SELECT S		
81619Q105 SELECT MEDICAL HOLDI	12,376	10,035
81783H105 SEVEN & I HOLDINGS C	14,646	14,336
82481R106 SHIRE PLC ADR	20,156	19,733
830566105 SKECHERS U S A INC	4,436	9,257
833034101 SNAP ON INC	51,789	61,492
83404D109 SOFTBANK GROUP CORP-	23,774	18,000
835699307 SONY CORPORATION - A	10,486	11,033
84473L105 SOUTH32 - ADR-W/I		
847560109 SPECTRA ENERGY CORP	56,367	47,631
85771P102 STATOIL ASA ADR		
862121100 STORE CAPITAL CORP	8,629	9,370
863667101 STRYKER CORP	52,508	63,361
86562M209 SUMITOMO TRUST AND B	21,724	16,806
868459108 SUPERNUS PHARMACEUTI	6,104	13,540
870195104 SWEDBANK AB ADR	14,826	12,458
87155N109 SYMRISE AG ADR	9,298	10,773
87944W105 TELENOR ASA - ADR	13,496	9,819
88164L100 TESSERA TECHNOLOGIES	12,589	11,198
888706108 TIVO INC		
891092108 TORO CO		
891826109 TOWER INTERNATIONAL	12,577	7,671
894648104 TRECORA RESOURCES		
904708104 UNIFIRST CORP MASS	12,325	13,880
913004107 UNITED STATIONERS IN		
913483103 UNIVERSAL ELECTRONIC		
91704F104 URBAN EDGE PROPERTIE		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
918204108 V F CORP	57,004	48,610
919134304 VALEO - ADR	11,337	14,087
927320101 VINCI SA ADR	10,724	13,451
92939N102 WP GLIMCHER INC		
977868306 WOLSELEY PLC	16,068	17,957
977874205 WOLTERS KLUWER NV -	10,979	15,577
G5753U112 MAIDEN HOLDINGS LTD	11,038	12,084
G5960L103 MEDTRONIC PLC	63,992	66,798
G81276100 SIGNET JEWELERS LIMI	9,519	9,105
N6596X109 NXP SEMICONDUCTORS N	56,749	56,222
Y8565N102 TEEKAY TANKERS LTD		
015393101 ALFA LAVAL AB-UNSPON	8,753	8,752
02079K305 ALPHABET INC CL A	71,677	98,099
024835100 AMERICAN CAMPUS CMNT	5,971	6,254
04010E109 ARGAN INC	13,203	12,874
044103109 ASHFORD HOSPITALITY	15,286	9,064
053774105 AVIS BUDGET GROUP	15,318	15,480
053807103 AVNET INC	17,482	15,920
05970D106 BANCA MEDIOLANUM SPA	4,300	4,312
089302103 BIG LOTS INC	11,431	16,265
090672106 BIOTELEMETRY INC	9,277	16,654
139098107 CAPGEMINI SA ADR	7,040	8,386
172755100 CIRRUS LOGIC INC	12,334	15,012
174610105 CITIZENS FINANCIAL G	38,145	34,501
19624Y101 COLOPLAST AS - UNSPO	8,407	8,710
19765Y688 COLUMB SEL LGE CAP G	1,020,000	875,468
199908104 COMFORT SYS USA INC	13,187	12,832
20449X302 COMPASS GROUP PLC -	15,854	17,400
212485106 CONVERGYS CORP	14,280	17,055
22544R305 CREDIT SUISSE COMM R	303,414	314,938

Name of Stock	End of Year Book Value	End of Year Fair Market Value
22822V101 CROWN CASTLE INTL CO	6,100	6,448
242370203 DEAN FOODS CO	13,002	13,454
29444U700 EQUINIX INC	22,312	27,150
29977A105 EVERCORE PARTNERS IN	12,674	12,376
30219E103 EXPRESS INC	27,459	20,996
359694106 FULLER H B CO	18,037	18,812
361592108 GEA GROUP AG ADR	5,845	6,602
37518B102 GIGAMON INC	12,945	14,641
398438408 GRIFOLS SA-ADR	8,581	8,100
40049J206 GRUPO TELEVISA, S.A.	7,965	8,156
404609109 HACKETT GROUP INC	10,867	13,407
42727J102 HERITAGE INSURANCE H	17,716	11,568
43300A104 HILTON WORLDWIDE HOL	4,269	4,738
443320106 HUB GROUP INC	15,022	15,968
44930G107 ICU MED INC COM	11,219	12,271
45073V108 ITT INC	12,429	9,304
452308109 ILLINOIS TOOL WORKS	38,588	44,533
45329R109 INC RESEARCH HOLDING	13,616	14,315
45685L100 INFRAREIT INC	10,894	9,134
46123D205 INVENSENSE INC	13,077	6,656
526107107 LENNOX INTERNATIONAL	7,410	9,065
562750109 MANHATTAN ASSOCIATES	9,124	9,890
602496101 MIMEDX GROUP INC	13,547	9,224
631512100 NASPERS LTD ADR	17,417	19,086
651229106 NEWELL BRANDS, INC	46,232	52,697
701491102 PARK24 CO LTD-SPN AD	10,747	10,986
71943U104 PHYSICIANS REALTY TR	5,817	6,229
758849103 REGENCY CENTERS CORP	5,448	5,898
759351604 REINSURANCE GROUP AM	15,454	16,160
759530108 RELX PLC	13,714	14,631

Name of Stock	End of Year Book Value	End of Year Fair Market Value
76009N100 RENT-A-CENTER INC	15,702	7,810
783513203 RYANAIR HOLDINGS PLC	5,503	8,740
811065101 SCRIPPS NETWORKS INT	14,486	15,056
81616X103 SELECT COMFORT CORPO	15,293	12,421
81768T108 SERVISFIRST BANCShar	14,535	15,560
830879102 SKYWEST INC	11,948	12,083
831756101 SMITH & WESSON HLDG	12,043	10,333
848577102 SPIRIT AIRLINES INC	16,533	14,432
84860W102 SPIRIT RLTY CAP INC	8,525	9,149
864909106 SUCAMPO PHARMACEUTIC	13,243	7,185
86800U104 SUPER MICRO COMPUTER	12,137	12,097
87817A107 TEAM HEALTH HOLDINGS	9,078	10,841
88031M109 TENARIS S.A. - ADR	8,382	8,563
910710102 UNITED INSURANCE HOL	11,758	11,660
92852T201 VIVENDI SA-UNSPON AD	10,121	8,429
929566107 WABASH NATL CORP	13,409	16,009
94733A104 WEB.COM GROUP INC	11,926	10,199
95040Q104 WELLTOWER INC	22,440	25,910
978097103 WOLVERINE WORLD WIDE	14,924	15,588
981560105 WORLDPAY GROUP PLC-U	5,561	5,763
98884U108 ZAGG INC	13,183	5,648
L9340P101 TRINSEO SA	9,307	15,634
N47279109 INTERXION HOLDING NV	5,288	6,106
Y62159101 NAVIOS MARITIME ACQU	13,092	6,049

# TY 2015 Investments Government Obligations Schedule

**Name:** TW MARIAN W OTTLEY-WATERTOWN

**EIN:** 58-6222005

**US Government Securities - End of  
Year Book Value:**

395,641

**US Government Securities - End of  
Year Fair Market Value:**

401,626

**State & Local Government  
Securities - End of Year Book  
Value:**

**State & Local Government  
Securities - End of Year Fair  
Market Value:**



**TY 2015 Investments - Other Schedule****Name:** TW MARIAN W OTTLEY-WATERTOWN**EIN:** 58-6222005

<b>Category / Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
70299RF16 PARTNERS GROUP PRIV	AT COST	450,270	837,999
GRA994205 GRAHAM ALT INV FD II	AT COST	380,000	391,365
GTC997004 GAI CORBIN MULTI STR			
GTY995004 GAI AGILITY INCOME F	AT COST	293,981	282,165
MRE991002 METRO REAL ESTATE PA	AT COST	109,300	113,845
RCI991006 RICI LINKED PAM TOTA			
SKY990RF9 SKYBRIDGE MULTI-ADVI	AT COST	600,000	518,688
GTA994003 GAI AURORA OPPORTUNI	AT COST	92,225	84,645
GTC999HB8 GAI CORBIN FUND 5% H	AT COST	18,634	18,634

**TY 2015 Other Decreases Schedule****Name:** TW MARIAN W OTTLEY-WATERTOWN**EIN:** 58-6222005

Description	Amount
MUTUAL FUND POSTING DATE AFTER TYE	5,907
DISALLOWED WASH SALES	5,942
PURCHASE ACCRUED INT EFFECTIVE NEXT TY	371
PURCHASE ACCRUED INT POSTING AFTER TY	201
SALES WITH GAIN POSTING AFTER TYE	1,495
SALES WITH LOSS EFFECTIVE DATE PRIOR YR	5,972

## TY 2015 Other Expenses Schedule

**Name:** TW MARIAN W OTTLEY-WATERTOWN

**EIN:** 58-6222005

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADR FEES	2,603	2,603		0
LOBBY FLOWERS	700	0		700
POST OFFICE BOX FEES	110	0		110

**TY 2015 Other Income Schedule****Name:** TW MARIAN W OTTLEY-WATERTOWN**EIN:** 58-6222005

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
NET PARTNERSHIP INCOME	9,105	0	
FEE REBATES	8,286	8,286	

**TY 2015 Other Increases Schedule****Name:** TW MARIAN W OTTLEY-WATERTOWN**EIN:** 58-6222005

Description	Amount
MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE	5,830
ROC BASIS ADJUSTMENTS	1,003
SALES WITH LOSS POSTING AFTER TYE	8,777
SALES WITH GAIN EFFECTIVE DATE PRIOR YR	19,541
MUTUAL FUND ADJUSTMENTS	973
PURCHASE ACCRUED INT POSTING PRIOR TY	674
ROUNDING	22
GRANTS POSTING AFTER TY	546,000

**TY 2015 Other Professional Fees Schedule****Name:** TW MARIAN W OTTLEY-WATERTOWN**EIN:** 58-6222005

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MGMT FEES- SUBJECT T	15,819	15,819		

**TY 2015 Taxes Schedule****Name:** TW MARIAN W OTTLEY-WATERTOWN**EIN:** 58-6222005

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	5,241	5,241		0
FEDERAL TAX PAYMENT - PRIOR YE	4,587	0		0
FEDERAL ESTIMATES - PRINCIPAL	20,912	0		0
FOREIGN TAXES ON QUALIFIED FOR	4,274	4,274		0
FOREIGN TAXES ON NONQUALIFIED	1,066	1,066		0