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Form 990-PF

Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2015 or tax year beginning 6/1/2015, and ending 5/31/2016

Name of foundation HUDSON CHARITABLE TRUST C/O WELLS FARGO BANK, N A			A Employer identification number 93-6195494	
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041			B Telephone number (see instructions) (888) 730-4933	
City or town Winston Salem		State NC	ZIP code 27101-3818	
Foreign country name		Foreign province/state/country		Foreign postal code
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change				
H Check type of organization. ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 823,565			J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐				

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	19,864	19,490		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-5,607			
	b Gross sales price for all assets on line 6a 318,266				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	14,257	19,490	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	12,534	9,401		3,133
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,236			1,236
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	479	479		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	107	8		99
	24 Total operating and administrative expenses. Add lines 13 through 23	14,356	9,888	0	4,468
	25 Contributions, gifts, grants paid	24,073			24,073
26 Total expenses and disbursements. Add lines 24 and 25	38,429	9,888	0	28,541	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-24,172				
b Net investment income (if negative, enter -0-)		9,602			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)

HTA

 PREPARED BY
 OCT 06 2015
 DATE

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	201		
	2	Savings and temporary cash investments	26,252	26,953	26,953
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
Liabilities	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	717,896	693,973	796,612
	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)	744,349	720,926	823,565
	17	Accounts payable and accrued expenses			
Net Assets or Fund Balances	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
		Foundations that follow SFAS 117, check here ▶ ☐			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒			
	27	Capital stock, trust principal, or current funds	744,349	720,926	
	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)	744,349	720,926	
	31	Total liabilities and net assets/fund balances (see instructions)	744,349	720,926	

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	744,349
2	Enter amount from Part I, line 27a	2	-24,172
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	1,218
4	Add lines 1, 2, and 3	4	721,395
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	469
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	720,926

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	-5,607
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }			3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries				
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))	
2014	43,360	886,097	0.048934	
2013	39,750	875,783	0.045388	
2012	42,197	856,247	0.049281	
2011	39,071	839,108	0.046563	
2010	42,604	855,998	0.049771	
2 Total of line 1, column (d)			2	0.239937
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	0.047987
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4	820,432
5 Multiply line 4 by line 3			5	39,370
6 Enter 1% of net investment income (1% of Part I, line 27b)			6	96
7 Add lines 5 and 6			7	39,466
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8	28,541

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1		192
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		192
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		192
6	Credits/Payments.			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a		282
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		282
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		90
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ☐ Refunded ☐	11		0

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► WELLS FARGO BANK N A	Telephone no ►	888-730-4933	
Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC		ZIP+4 ►	27101-3818	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ►	15	N/A	
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)–3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes ☒ No	
If "Yes," list the years ► 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No	
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	☐ Yes	☒ No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?			5b N/A
	Organizations relying on a current notice regarding disaster assistance check here		☐	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ 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 X
	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 N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee SEE ATTACHED	12,534		

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	NONE	
2		
3		
4		

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1	NONE	
2		
All other program-related investments See instructions		
3	NONE	
Total. Add lines 1 through 3		0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	800,332
b	Average of monthly cash balances	1b	32,594
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	832,926
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	832,926
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	12,494
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	820,432
6	Minimum investment return. Enter 5% of line 5	6	41,022

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	41,022
2a	Tax on investment income for 2015 from Part VI, line 5	2a	192
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	192
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	40,830
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	40,830
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	40,830

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	28,541
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	28,541
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	28,541

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				40,830
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			23,264	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015.				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 28,541				
a Applied to 2014, but not more than line 2a			23,264	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				5,277
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				35,553
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

- c** Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	24,073
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

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

Recipient(s) paid during the year

Name

NATIONAL FOUNDATION FOR CANCER RESEARCH

Street

4600 E W HWY, SUITE 525

City

BETHESDA

State

MD

Zip Code

20814

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,267

Name

S I D S ALLIANCE

Street

1314 BEDFORD AVE STE 210

City

BALTIMORE

State

MD

Zip Code

21208-6605

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

507

Name

NATIONAL LEUKEMIA RESEARCH ASSN

Street

585 STEWART AVE STE 536

City

GARDEN CITY

State

NY

Zip Code

11530-4701

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

760

Name

AMERICAN DIABETES ASSOCIATION

Street

1701 NORTH BEAUREGARD ST

City

ALEXANDRIA

State

VA

Zip Code

22311

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

760

Name

CATHOLIC NEAR EAST WELFARE ASSN.

Street

1011 FIRST AVENUE

City

NEW YORK

State

NY

Zip Code

10022

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,267

Name

CARE

Street

151 ELLIS ST NE

City

ATLANTA

State

GA

Zip Code

30303

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

760

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

Recipient(s) paid during the year

Name

MARCH OF DIMES

Street

10850 E TRAVERSE HWY-SUITE 4445

City

TRAVERSE CITY

State

MI

Zip Code

49684

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

507

Name

PARKINSON'S DISEASE FOUNDATION

Street

1359 BROADWAY SUITE 1509

City

NEW YORK

State

NY

Zip Code

10018

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

507

Name

GIRLS INCORPORATED

Street

441 W MICHIGAN STREET

City

INDIANAPOLIS

State

IN

Zip Code

46202

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

507

Name

CYSTIC FIBROSIS FOUNDATION

Street

2701 NW VAUGHN ST STE 457

City

PORTLAND

State

OR

Zip Code

97210

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

507

Name

BOYS & GIRLS CLUBS OF AMERICA

Street

1275 PEACHTREE STREET NE

City

ATLANTA

State

GA

Zip Code

30309

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

507

Name

NATIONAL MULTIPLE SCLEROSIS SOCIETY

Street

900 S BROADWAY 2ND FLOOR

City

DENVER

State

CO

Zip Code

80209

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

760

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

Recipient(s) paid during the year

Name

AMERICAN KIDNEY FUND

Street

6110 EXECUTIVE BLVD STE 1010

City

ROCKVILLE

State

MD

Zip Code

20852

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

507

Name

MISSIONARIES OF THE SACRED HEART

Street

P.O. BOX 270

City

AURORA

State

IL

Zip Code

60507

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

507

Name

JESUIT INTERNATIONAL MISSION

Street

7303 W 7 MILE RD

City

DETROIT

State

MI

Zip Code

48221-2121

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,533

Name

GIRLS AND BOYS TOWN

Street

P.O. BOX 145

City

BOYSTOWN

State

NE

Zip Code

68010

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

507

Name

RIGHT TO LIFE - OREGON ED FOUND

Street

4335 RIVER RD N

City

KEIZER

State

OR

Zip Code

97303-5506

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

507

Name

EPILEPSY FOUNDATION OF AMERICA

Street

8301 PROFESSIONAL PLACE

City

LANDOVER

State

MD

Zip Code

20785

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

760

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

Recipient(s) paid during the year

Name

ARCHDIOCESE OF PORTLAND IN OREGON

Street

2838 E BURNSIDE

City

PORTLAND

State

OR

Zip Code

97214

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,267

Name

MOUNT ANGEL ABBEY & SEMINARY

Street

1 ABBEY DR

City

SAINT BENEDICT

State

OR

Zip Code

97373-9700

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,267

Name

EASTER SEALS OREGON

Street

5757 SW MACADAM AVE

City

PORTLAND

State

OR

Zip Code

97239-3765

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

507

Name

AMERICAN LUNG ASSOCIATION OF THE MOUNTAIN PACIFIC

Street

2625 THIRD AVE

City

SEATTLE

State

WA

Zip Code

98121-1200

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

507

Name

BENEDICTINE SISTERS OF MT ANGEL

Street

840 S MAIN ST

City

MOUNT ANGEL

State

OR

Zip Code

97362-9608

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,267

Name

ST MARY'S CHURCH

Street

575 E COLLEGE ST

City

MOUNT ANGEL

State

OR

Zip Code

97362

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,267

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

Recipient(s) paid during the year

Name

UNITED WAY OF MID-WILLAMETTE VALLEY

Street

455 BLILER AVE NE

City

SALEM

State

OR

Zip Code

97303-5069

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

760

Name

UNITED CEREBRAL PALSY ASSOC

Street

305 NE 102ND AVENUE, SUITE 100

City

PORTLAND

State

OR

Zip Code

97220

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

507

Name

BLANCHET HOUSE OF HOSPITALITY

Street

PO BOX 4145

City

PORTLAND

State

OR

Zip Code

97208-4145

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

760

Name

SALESIANS OF ST JOHN BOSCO

Street

1100 FRANKLIN ST

City

SAN FRANCISCO

State

CA

Zip Code

94109-6814

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,267

Name

THE SALVATION ARMY PLANNED GIVING DEPT

Street

8495 MONTEREY AVE

City

HAPPY VALLEY

State

OR

Zip Code

97086

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

760

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

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

Long Term CG Distributions										Amount				
Short Term CG Distributions										384	0			
Description	CUSIP #	Check "X" if to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1 BERKSHIRE HATHAWAY INC	094570702	X				10/28/2014	4/20/2016	874	840				0	-34
2 BOEING CO	097023105	X				12/17/2015	4/20/2016	518	584				0	-66
3 CME GROUP INC	12572Q105	X				8/28/2015	4/20/2016	849	657				0	-192
4 CVS HEALTH CORPORATION	126650100	X				8/28/2015	4/20/2016	824	841				0	-17
5 CELANESE CORP	150870103	X				11/24/2014	4/20/2016	626	550				0	76
6 CISCO SYSTEMS INC	17215R102	X				8/10/2015	4/20/2016	680	687				0	-7
7 CISCO SYSTEMS INC	17215R102	X				10/8/2015	4/20/2016	29	27				0	2
8 CITIGROUP INC	17296T424	X				8/28/2015	4/20/2016	552	639				0	-87
9 COMCAST CORP CLASS A	20030N101	X				10/28/2014	4/20/2016	806	712				0	94
10 CREDIT SUISSE COMM RET	22544R305	X				10/15/2010	7/22/2015	6,377	10,535				0	-4,158
11 CREDIT SUISSE COMM RET	22544R305	X				10/15/2010	10/6/2015	2,007	3,501				0	-1,494
12 CREDIT SUISSE COMM RET	22544R305	X				11/8/2011	10/6/2015	1,844	1,764				0	-80
13 CREDIT SUISSE COMM RET	22544R305	X				2/28/2012	10/6/2015	2,313	2,313				0	-228
14 CREDIT SUISSE COMM RET	22544R305	X				2/8/2013	10/6/2015	1,549	2,463				0	-914
15 CREDIT SUISSE COMM RET	22544R305	X				5/15/2013	10/6/2015	2,637	3,846				0	-1,208
16 CREDIT SUISSE COMM RET	22544R305	X				1/31/2014	10/6/2015	1,030	1,430				0	-400
17 CUMMINS INC	231021106	X				10/28/2014	4/20/2016	587	711				0	-124
18 WALT DISNEY CO	25468T108	X				10/28/2014	2/5/2016	937	893				0	44
19 WALT DISNEY CO	25468T108	X				2/5/2016	2/5/2016	1,125	1,125				0	-104
20 WALT DISNEY CO	25468T108	X				8/19/2007	4/20/2016	515	175				0	340
21 DREYFUS EMG MKT DEBT LC	251980494	X				11/28/2010	11/20/2015	8,360	11,058				0	-2,698
22 DREYFUS EMG MKT DEBT LC	251980494	X				7/19/2013	11/20/2015	29	38				0	-9
23 DREYFUS EMG MKT DEBT LC	251980494	X				7/19/2013	12/4/2015	6,419	8,521				0	-2,102
24 DREYFUS EMG MKT DEBT LC	251980494	X				1/31/2014	12/4/2015	1,087	1,305				0	-238
25 DREYFUS EMG MKT DEBT LC	251980494	X				10/8/2015	12/4/2015	781	780				0	-19
26 DREYFUS INTERNATL BOND	251980668	X				5/5/2014	6/10/2015	7,002	7,566				0	-564
27 DREYFUS INTERNATL BOND	251980668	X				5/5/2014	7/22/2015	10,923	11,883				0	-962
28 AGR MANAGED FUTURES ST	00203H859	X				7/24/2015	10/6/2015	2,734	2,687				0	47
29 AGR MANAGED FUTURES ST	00203H859	X				7/24/2015	10/27/2015	1,696	1,657				0	39
30 AGR MANAGED FUTURES ST	00203H859	X				10/21/2014	10/27/2015	5,370	5,054				0	316
31 AFFILIATED MANAGERS GRD	008252108	X				8/28/2015	4/20/2016	694	749				0	-55
32 ANHEUSER-BUSCH INBEV SF	03524A108	X				9/2/2011	12/17/2015	3,001	1,305				0	1,695
33 ANHEUSER-BUSCH INBEV SF	03524A108	X				10/28/2014	12/17/2015	500	439				0	61
34 ANHEUSER-BUSCH INBEV SF	03524A108	X				10/6/2015	12/17/2015	875	769				0	108
35 APACHE CORP	037411105	X				10/6/2009	7/29/2015	654	1,323				0	-669
36 APACHE CORP	037411105	X				4/16/2012	7/29/2015	467	927				0	-460
37 APACHE CORP	037411105	X				10/28/2014	7/29/2015	187	296				0	-109
38 APACHE CORP	037411105	X				12/18/2014	7/29/2015	514	680				0	-166
39 APPLE INC	037633100	X				5/5/2015	4/20/2016	426	506				0	-80
40 APPLE INC	037633100	X				7/22/2015	4/20/2016	959	1,098				0	-139
41 BAXTER INTL INC	071813109	X				8/19/2013	6/18/2015	1,108	1,145				0	-37
42 BAXTER INTL INC	071813109	X				12/13/2013	6/18/2015	870	927				0	43
43 BAXTER INTL INC	071813109	X				10/28/2014	6/18/2015	623	628				0	-5
44 DRIEHAUS ACTIVE INCOME F	262028855	X				9/13/2012	10/27/2015	8,591	8,819				0	-228
45 E M C CORP MASS	266648102	X				8/20/2004	10/27/2015	1,353	554				0	799
46 E M C CORP MASS	266648102	X				6/25/2014	10/27/2015	547	551				0	-4
47 E M C CORP MASS	266648102	X				10/28/2014	10/27/2015	598	652				0	-53
48 E M C CORP MASS	266648102	X				10/8/2015	10/27/2015	599	584				0	15
49 FID ADV EMER MKTS INC-CL	315920702	X				4/23/2015	10/6/2015	716	760				0	-44
50 HSBC - ADR	404280406	X				2/25/2013	3/1/2016	419	709				0	-290
51 HSBC - ADR	404280406	X				7/5/2013	3/1/2016	709	1,171				0	-462
52 HSBC - ADR	404280406	X				2/7/2014	3/1/2016	387	622				0	-235
53 HSBC - ADR	404280406	X				3/6/2013	3/1/2016	97	184				0	-67
54 HSBC - ADR	404280406	X				10/28/2014	3/1/2016	608	387				0	-221
55 HSBC - ADR	404280406	X				10/8/2015	3/1/2016	484	599				0	-111
56 INTERNATIONAL BUSINESS	459200101	X				6/18/2013	8/10/2015	1,254	1,643				0	-389
57 INTERNATIONAL BUSINESS	459200101	X				10/28/2014	8/10/2015	314	324				0	-10
58 ISHARES CORE S & P 500 ET	464287200	X				10/14/2008	7/22/2015	2,125	1,051				0	1,074
59 ISHARES CORE S & P 500 ET	464287200	X				2/10/2009	7/22/2015	8,501	3,382				0	5,119
60 ISHARES CORE S & P 500 ET	464287200	X				2/4/2010	7/22/2015	8,076	4,104				0	3,972
61 ISHARES CORE S & P 500 ET	464287200	X				10/21/2014	7/22/2015	4,888	4,472				0	416
62 ISHARES S&P MID-CAP 400 V	464287200	X				7/22/2015	4/20/2016	1,501	1,898				0	3
63 ISHARES CORE S&P SMALL-2	464287804	X				7/22/2015	11/10/2015	917	943				0	-26
64 ISHARES CORE S&P SMALL-4	464287804	X				10/14/2008	5/11/2016	4,971	2,285				0	2,688
65 ISHARES CORE S&P SMALL-6	464287804	X				7/22/2015	5/11/2016	6,965	6,954				0	-289
66 ISHARES CORE S&P SMALL-7	464287804	X				10/6/2015	5/11/2016	1,592	1,545				0	37
67 ISHARES CORE S&P SMALL-8	464287804	X				7/21/2009	5/11/2016	4,180	1,724				0	2,458
68 JPMORGAN CHASE & CO	46525H100	X				8/28/2015	4/20/2016	634	642				0	-8
69 JOHNSON CONTROLS INC	478366107	X				3/16/2011	4/26/2016	295	279				0	16
70 JOHNSON CONTROLS INC	478366107	X				3/12/2012	4/26/2016	253	191				0	62
71 JOHNSON CONTROLS INC	478366107	X				1/22/2013	4/26/2016	790	962				0	-198
72 JOHNSON CONTROLS INC	478366107	X				2/4/2013	4/26/2016	591	432				0	159

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

Description	CUSIP #	Check "X" if to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Capital Gains/Losses		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
								Price	Other sales	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
Long Term CG Distributions	364														
Short Term CG Distributions	0														
73 JOHNSON CONTROLS INC	478386107	X				10/28/2014	4/26/2016	591		619					-28
74 JOHNSON CONTROLS INC	478386107	X				10/28/2014	4/26/2016	591		603					-12
75 JPMORGAN HIGH YIELD FUND	4812C0803	X				8/28/2015	8/28/2015	182		204					-22
76 JPMORGAN HIGH YIELD FUND	4812C0803	X				8/28/2015	8/28/2015	9799		10,709					-910
77 MANULIFE FINANCIAL CORP	56501R106	X				12/17/2015	4/20/2016	501		500					1
78 MCKESSON CORP	581550103	X				8/28/2015	4/20/2016	526		597					-71
79 MERGER FUND-INST #301	589509207	X				5/4/2010	10/6/2015	480		486					-6
80 MERGER FUND-INST #301	589509207	X				5/4/2010	10/6/2015	1,221		1,239					-18
81 MICROSOFT CORP	594316104	X				8/8/2014	4/20/2016	675		516					159
82 MICROSOFT CORP	594316104	X				8/10/2015	4/20/2016	169		142					27
83 NATIONAL OILWELL INC	637071101	X				7/3/2013	7/8/2015	619		886					-267
84 NATIONAL OILWELL INC	637071101	X				7/5/2013	7/8/2015	486		706					-220
85 NATIONAL OILWELL INC	637071101	X				6/10/2014	7/8/2015	88		157					-69
86 NATIONAL OILWELL INC	637071101	X				10/28/2014	7/8/2015	354		573					-219
87 NATIONAL OILWELL INC	637071101	X				11/24/2014	7/8/2015	663		1,105					-442
88 ASG GLOBAL ALTERNATIVES	638721865	X				7/19/2013	10/27/2015	1,868		2,003					-137
89 NESTLE S.A. REGISTERED S	641069406	X				5/16/2007	4/26/2016	2,075		1,080					995
90 NESTLE S.A. REGISTERED S	641069406	X				10/28/2014	4/26/2016	371		365					6
91 NESTLE S.A. REGISTERED S	641069406	X				10/6/2015	4/26/2016	593		615					-22
92 NEUBERGER BERMAN LONG	64128F608	X				8/28/2015	10/6/2015	1,255		1,294					-39
93 ORACLE CORPORATION	66389X105	X				6/4/2010	3/16/2016	2,058		1,150					908
94 ORACLE CORPORATION	66389X105	X				10/28/2014	3/16/2016	525		501					24
95 ORACLE CORPORATION	66389X105	X				10/6/2015	3/16/2016	646		605					41
96 PIMCO FOREIGN BD FD USD	693390882	X				8/23/2011	6/10/2015	7,564		7,785					-221
97 PIMCO FOREIGN BD FD USD	693390882	X				8/23/2011	7/22/2015	6,409		6,415					-6
98 PIMCO FOREIGN BD FD USD	693390882	X				7/19/2013	7/22/2015	1,340		1,337					3
99 PIMCO FOREIGN BD FD USD	693390882	X				10/17/2013	7/22/2015	702		697					5
100 PIMCO FOREIGN BD FD USD	693390882	X				1/31/2014	7/22/2015	2,540		2,530					10
101 PNC FINANCIAL SERVICES	693475105	X				5/27/2015	4/20/2016	519		576					-57
102 PRINCIPAL GL MULT STRAT	742551696	X				8/15/2014	10/6/2015	940		949					-9
103 PRINCIPAL GL MULT STRAT	742551696	X				8/15/2014	10/27/2015	8,077		8,106					-29
104 ROCHE HOLDINGS LTD - ADR	771155104	X				10/6/2015	4/20/2016	426		438					-10
105 T ROWE PRICE INST FLOAT	779589402	X				1/31/2014	8/28/2015	4,614		4,738					-124
106 T ROWE PRICE INST FLOAT	779589402	X				1/31/2014	10/6/2015	1,728		1,792					-64
107 SPDR DJ WILSHIRE INTERNA	78463X663	X				7/22/2015	4/20/2016	1,272		1,245					28
108 SPDR DJ WILSHIRE INTERNA	78463X663	X				7/22/2015	4/20/2016	5,046		5,062					-16
109 SPDR DJ WILSHIRE INTERNA	78463X663	X				5/31/2011	4/20/2016	3,053		2,951					102
110 JPMORGAN HIGH YIELD FUND	4812C0803	X				5/5/2014	8/28/2015	2,200		2,434					-234
111 SCHLUMBERGER LTD	806851108	X				11/24/2014	4/20/2016	638		788					-150
112 SUNCOR ENERGY INC NEW	867224107	X				7/8/2015	4/20/2016	691		649					42
113 TJX COMPANIES INC	872540109	X				10/28/2014	1/22/2016	758		685					73
114 TJX COMPANIES INC	872540109	X				10/6/2015	1/22/2016	758		790					-32
115 TJX COMPANIES INC	872540109	X				6/30/2011	1/22/2016	138		53					85
116 TARGET CORP	87612E105	X				8/28/2015	4/20/2016	669		624					45
117 THERMO FISHER SCIENTIFIC	883556102	X				10/28/2014	4/20/2016	437		355					82
118 TOTAL S.A. - ADR	89151E109	X				10/28/2014	4/20/2016	390		465					-75
119 TOTAL S.A. - ADR	89151E109	X				12/18/2014	4/20/2016	97		108					-9
120 UNION PACIFIC CORP	907818108	X				10/28/2014	4/20/2016	579		812					-233
121 UNION PACIFIC CORP	907818108	X				10/27/2015	4/20/2016	165		185					-20
122 UNITEDHEALTH GROUP INC	91324P102	X				8/28/2015	4/20/2016	795		704					91
123 VANGUARD INTERMEDIATE	921937819	X				9/4/2014	10/6/2015	4,750		4,743					7
124 VANGUARD INTERMEDIATE	921937819	X				9/15/2014	10/6/2015	1,272		1,260					12
125 VANGUARD SHORT TERM BC	921937827	X				5/13/2013	10/6/2015	2,572		2,589					-17
126 VANGUARD SHORT TERM BC	921937827	X				4/21/2015	10/6/2015	7,476		7,476					-16
127 VANGUARD SHORT TERM BC	921937827	X				10/14/2013	4/20/2016	18,908		18,872					36
128 VANGUARD SHORT TERM BC	921937827	X				1/29/2014	4/20/2016	3,540		3,533					7
129 VANGUARD SHORT TERM BC	921937827	X				4/21/2015	4/20/2016	1,046		1,047					1
130 VANGUARD SHORT TERM BC	921937827	X				9/4/2014	4/20/2016	5,471		5,449					22
131 VANGUARD FTSE DEVELOPE	921943858	X				6/24/2014	7/22/2015	6,712		7,129					-417
132 VANGUARD FTSE DEVELOPE	921943858	X				4/21/2015	7/22/2015	7,706		7,706					0
133 VANGUARD FTSE DEVELOPE	921943858	X				2/4/2013	7/22/2015	4,421		3,989					432
134 VANGUARD FTSE DEVELOPE	921943858	X				10/21/2014	11/10/2015	2,649		2,113					-54
135 VANGUARD FTSE DEVELOPE	921943858	X				10/21/2014	5/11/2016	1,738		1,834					-96
136 VANGUARD FTSE DEVELOPE	921943858	X				10/6/2015	5/11/2016	4,272		4,379					-107
137 VANGUARD FTSE DEVELOPE	921943858	X				4/20/2016	5/11/2016	1,617		1,617					0
138 VANGUARD FTSE DEVELOPE	921943858	X				2/4/2013	5/11/2016	5,543		5,449					-94
139 VANGUARD FTSE EMERGING	922042858	X				7/26/2010	11/10/2015	2,234		2,705					-471
140 VANGUARD FTSE EMERGING	922042858	X				11/4/2011	11/10/2015	5,223		6,384					-1,161
141 VANGUARD FTSE EMERGING	922042858	X				9/11/2012	11/10/2015	6,288		7,578					-1,290
142 VANGUARD FTSE EMERGING	922042858	X				5/13/2013	11/10/2015	412		528					-116
143 VANGUARD FTSE EMERGING	922042858	X				10/21/2014	11/10/2015	1,546		1,862					-316
144 VANGUARD FTSE EMERGING	922042858	X				7/22/2015	11/10/2015	1,787		2,053					-266

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

Long Term CG Distributions		Amount	Short Term CG Distributions		Totals		Capital Gains/Losses		Other sales		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
		364														
		0														
	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss	
145	VANGUARD FTSE EMERGING	922042858	X				5/4/2010	11/10/2015	653	781				0	-128	
146	VANGUARD REIT VIPER	922908553	X				7/22/2015	10/6/2015	1,637	1,650				0	-13	
147	VANGUARD REIT VIPER	922908553	X				7/22/2015	4/23/2016	2,163	2,049				0	114	
															-5,607	0

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

		1,236	0	0	1,236
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,236			1,236

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

		479	479	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	479	479		

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

		107	8	0	99
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	8	8		
2	STATE AG FEES	99	0		99

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

Asset Description		717,896			693,973	796,612
1		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year	
2	AFFILIATED MANAGERS GROUP INC		0	2,994	4,685	
3	APPLE COMPUTER INC COM		0	3,315	8,588	
4	BOEING COMPANY		0	4,020	5,172	
5	CVS/CAREMARK CORPORATION		0	1,965	4,726	
6	CISCO SYSTEMS INC		0	3,309	4,997	
7	COGNIZANT TECH SOLUTIONS CRP COM		0	2,533	2,642	
8	CUMMINS INC		0	4,187	3,663	
9	DIAGEO PLC - ADR		0	2,163	3,056	
10	WALT DISNEY CO		0	957	3,274	
11	GILEAD SCIENCES INC		0	1,663	2,786	
12	MICROSOFT CORP		0	4,818	6,519	
13	PNC FINANCIAL SERVICES GROUP		0	3,303	3,141	
14	ROCHE HOLDINGS LTD - ADR		0	3,253	3,156	
15	SCHLUMBERGER LTD		0	3,952	3,968	
16	TJX COS INC NEW		0	903	2,588	
17	THERMO FISHER SCIENTIFIC INC		0	1,389	3,491	
18	TOTAL FINA ELF S.A. ADR		0	3,450	3,493	
19	UNION PACIFIC CORP		0	2,903	4,546	
20	MCKESSON CORP		0	2,290	3,663	
21	GOLDMAN SACHS GROUP INC		0	2,055	2,073	
22	MANULIFE FINANCIAL CORP		0	3,569	3,688	
23	UNITED PARCEL SERVICE-CL B		0	2,222	2,990	
24	TARGET CORP		0	2,500	3,233	
25	UNITEDHEALTH GROUP INC		0	2,547	5,480	
26	HAIN CELESTIAL GROUP INC		0	2,543	3,065	
27	MERGER FUND-INST #301		0	7,022	6,923	
28	BLACKROCK INC		0	2,223	2,547	
29	FID ADV EMER MKTS INC- CL I 607		0	33,984	33,558	
30	MONSANTO CO NEW		0	4,641	4,724	
31	T ROWE PRICE REAL ESTATE FD 122		0	24,305	24,822	
32	ISHARES TR SMALLCAP 600 INDEX FD		0	8,968	23,497	
33	JPMORGAN CHASE & CO		0	3,416	5,744	
34	ISHARES S&P MIDCAP 400 VALUE		0	23,495	36,702	
35	SUNCOR ENERGY INC NEW F		0	4,207	4,341	
36	EATON VANCE GLOBAL MACRO - I		0	8,436	8,289	
37	ISHARES S&P MIDCAP 400 GROWTH		0	19,840	37,360	
38	MERCK & CO INC NEW		0	3,093	3,376	
39	BERSHIRE HATHAWAY INC		0	3,433	5,481	
40	ALPHABET INC/CA		0	2,245	4,414	
41	COMCAST CORP CLASS A		0	2,572	5,064	
42	ASG GLOBAL ALTERNATIVES-Y 1993		0	15,130	12,703	
43	VANGUARD REIT VIPER		0	12,206	33,552	
44	AQR MANAGED FUTURES STR-I		0	8,026	7,609	
45	LAS VEGAS SANDS CORP		0	3,837	3,144	
46	CELANESE CORP		0	3,180	4,229	

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

		717,896		693,973		796,612	
Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year		
47	VANGUARD EMERGING MARKETS ETF		0	38,472	37,484		
48	CITIGROUP INC		0	3,675	3,493		
49	VANGUARD INFLAT-PROT SECS-ADM 511		0	8,196	8,212		
50	AMERIPRISE FINL INC		0	3,830	3,253		
51	JPMORGAN HIGH YIELD FUND SS 3580		0	30,712	29,411		
52	T ROWE PRICE INST FLOAT RATE 170		0	12,196	11,997		
53	EATON CORP PLC		0	2,291	2,712		
54	BLACKROCK GL US CREDIT-INS #1833		0	20,956	19,787		
55	VANGUARD BD INDEX FD INC		0	85,563	86,698		
56	CME GROUP INC		0	2,699	4,209		
57	SPDR DJ WILSHIRE INTERNATIONAL REA		0	21,298	25,074		
58	VANGUARD INTERMEDIATE TERM B		0	84,635	86,592		
59	VANGUARD EUROPE PACIFIC ETF		0	65,535	66,136		
60	NEUBERGER BERMAN LONG SH-INS #183		0	29,478	29,159		
61	CREDIT SUISSE COMM RT ST-CO 2156		0	21,375	15,633		

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

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

1	GAIN ON PY SALES SETTLED IN CY	1	983
2	FEDERAL EXCISE TAX REFUND	2	235
3	Total	3	1,218

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

1	COST BASIS ADJUSTMENT	1	3
2	MUTUAL FUND TIMING DIFFERENCE	2	54
3	PY RETURN OF CAPITAL ADJUSTMENT	3	412
4	Total	4	469

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

[illegible]

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

Long Term CG Distributions		Short Term CG Distributions		Amount									
		364	0										
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Bases or Losses
70 JOHNSON CONTROLS INC	478366107		3/12/2012	4/26/2016	253		0	191	62	0	0	0	-5971
71 JOHNSON CONTROLS INC	478366107		1/22/2013	4/26/2016	760		0	562	198	0	0	0	198
72 JOHNSON CONTROLS INC	478366107		2/4/2013	4/26/2016	591		0	432	159	0	0	0	159
73 JOHNSON CONTROLS INC	478366107		10/28/2014	4/26/2016	591		0	619	-28	0	0	0	-28
74 JOHNSON CONTROLS INC	478366107		10/6/2015	4/26/2016	591		0	603	-12	0	0	0	-12
76 JPMORGAN HIGH YIELD FUN	4812C0803		6/26/2014	8/28/2015	182		0	204	-22	0	0	0	-22
76 JPMORGAN HIGH YIELD FUN	4812C0803		1/31/2014	8/28/2015	9,799		0	10,709	-910	0	0	0	-910
77 MANULIFE FINANCIAL CORP	56501R106		12/17/2015	4/20/2016	501		0	500	1	0	0	0	1
78 MCKESSON CORP	58155Q103		8/28/2015	4/20/2016	526		0	597	-71	0	0	0	-71
79 MERGER FUND-INST #301	589509207		5/4/2010	10/6/2015	480		0	486	-6	0	0	0	-6
80 MERGER FUND-INST #301	589509207		5/4/2010	10/27/2015	1,221		0	1,239	-18	0	0	0	-18
81 MICROSOFT CORP	594918104		8/6/2014	4/20/2016	675		0	516	159	0	0	0	159
82 MICROSOFT CORP	594918104		8/10/2015	4/20/2016	169		0	142	27	0	0	0	27
83 NATIONAL OILWELL INC CON	637071101		7/3/2013	7/8/2015	619		0	866	-267	0	0	0	-267
84 NATIONAL OILWELL INC CON	637071101		7/5/2013	7/8/2015	486		0	706	-220	0	0	0	-220
85 NATIONAL OILWELL INC CON	637071101		6/10/2014	7/8/2015	88		0	157	-69	0	0	0	-69
86 NATIONAL OILWELL INC CON	637071101		10/28/2014	7/8/2015	354		0	573	-219	0	0	0	-219
87 NATIONAL OILWELL INC CON	637071101		11/24/2014	7/8/2015	663		0	1,105	-442	0	0	0	-442
88 ASG GLOBAL ALTERNATIVES	638721885		7/19/2013	10/27/2015	1,868		0	2,005	-137	0	0	0	-137
89 NESTLE S A REGISTERED S	641069406		5/16/2007	4/26/2016	2,075		0	2,080	995	0	0	0	995
90 NESTLE S A REGISTERED S	641069406		10/28/2014	4/26/2016	371		0	365	6	0	0	0	6
91 NESTLE S A REGISTERED S	641069406		10/6/2015	4/26/2016	593		0	615	-22	0	0	0	-22
92 NEUBERGER BERMAN LONG	64128R608		6/28/2014	10/6/2015	1,255		0	1,294	-39	0	0	0	-39
93 ORACLE CORPORATION	68399X105		6/4/2010	3/16/2016	2,058		0	1,150	908	0	0	0	908
94 ORACLE CORPORATION	68399X105		10/28/2014	3/16/2016	525		0	501	24	0	0	0	24
95 ORACLE CORPORATION	68399X105		10/6/2015	3/16/2016	646		0	605	-41	0	0	0	-41
96 PIMCO FOREIGN BD FD USD	693390882		8/23/2011	6/10/2015	7,654		0	7,785	-131	0	0	0	-131
97 PIMCO FOREIGN BD FD USD	693390882		8/23/2011	7/22/2015	8,409		0	6,415	-6	0	0	0	-6
98 PIMCO FOREIGN BD FD USD	693390882		7/19/2013	7/22/2015	1,340		0	1,337	3	0	0	0	3
99 PIMCO FOREIGN BD FD USD	693390882		10/17/2013	7/22/2015	702		0	697	5	0	0	0	5
100 PIMCO FOREIGN BD FD USD	693390882		1/31/2014	7/22/2015	2,540		0	2,530	10	0	0	0	10
101 PNC FINANCIAL SERVICES G	693475105												

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

Long Term CG Distributions		Amount		317,902		0		1		323,874		-5,971		0		0		0		-5,971	
Short Term CG Distributions		0																			
		CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses							
139	VANGUARD FTSE EMERGING	922042858		7/26/2010	11/10/2015	2,234		0	2,705	-471		0	0	-471							
140	VANGUARD FTSE EMERGING	922042858		11/4/2011	11/10/2015	5,223			6,384	-1,161		0	0	-1,161							
141	VANGUARD FTSE EMERGING	922042858		9/11/2012	11/10/2015	6,288		0	7,578	-1,290		0	0	-1,290							
142	VANGUARD FTSE EMERGING	922042858		5/13/2013	11/10/2015				528	-116		0	0	-116							
143	VANGUARD FTSE EMERGING	922042858		10/21/2014	11/10/2015	1,546		0	1,862	-316		0	0	-316							
144	VANGUARD FTSE EMERGING	922042858		7/22/2015	11/10/2015	1,787		0	2,053	-266		0	0	-266							
145	VANGUARD FTSE EMERGING	922042858		5/4/2010	11/10/2015	653			781	-128		0	0	-128							
146	VANGUARD REIT VIPER	922908553		7/22/2015	10/6/2015	1,637		0	1,650	-13		0	0	-13							
147	VANGUARD REIT VIPER	922908553		7/22/2015	4/20/2016	2,163		0	2,049	114		0	0	114							

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

		12,534		0		0		12,534		0		
1	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
	Wells Fargo Bank N.A. Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	SEE ATTAQ	12,534		

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

		Date	Amount
1	Credit from prior year return	1	282
2	First quarter estimated tax payment	2	
3	Second quarter estimated tax payment	3	
4	Third quarter estimated tax payment	4	
5	Fourth quarter estimated tax payment	5	
6	Other payments	6	
7	Total	7	282

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2014 that remained undistributed at the beginning of the 2015 tax year	1	23,264
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	23,264

Supplemental Information:

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

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

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