



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2015 or tax year beginning

6/1/2015

, and ending

5/31/2016

Name of foundation

JAMES W COFFROTH TRUST

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

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

City or town State ZIP code

Winston Salem NC 27101-3818

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

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) ► \$ 757,480 (Part I, column (d) must be on cash basis)

J Accounting method Cash Accrual
 Other (specify) _____

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	18,369	18,056		
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities				
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-8,579			
b	Gross sales price for all assets on line 6a	215,969			
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	9,790	18,056	0	3,048
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	12,193	9,145		
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	1,091			1,091
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	10	550	374	
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	10			10
24	Total operating and administrative expenses.				
	Add lines 13 through 23	13,844	9,519	0	4,149
25	Contributions, gifts, grants paid	32,790			32,790
26	Total expenses and disbursements. Add lines 24 and 25	46,634	9,519	0	36,939
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-36,844			
b	Net investment income (if negative, enter -0-)		8,537		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

HTA

Form 990-PF (2015)

P 17 NE

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	33,373	19,548	19,548
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ►			
	Less. accumulated depreciation (attach schedule) ►			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	631,642	606,813	737,932
	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)	665,015	626,361	757,480
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <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	665,015	626,361	
	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)	665,015	626,361	
	31 Total liabilities and net assets/fund balances (see instructions)	665,015	626,361	

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	665,015
2 Enter amount from Part I, line 27a	2	-36,844
3 Other increases not included in line 2 (itemize) ► COST BASIS ADJUSTMENT	3	66
4 Add lines 1, 2, and 3	4	628,237
5 Decreases not included in line 2 (itemize) ► See Attached Statement	5	1,876
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	626,361

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	-8,579	
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?
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	36,820	828,288	0.044453
2013	27,349	802,001	0.034101
2012	38,537	754,243	0.051094
2011	21,563	735,044	0.029336
2010	44,120	740,568	0.059576

2 Total of line 1, column (d)	2	0.218560
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	0.043712
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	766,964
5 Multiply line 4 by line 3	5	33,526
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	85
7 Add lines 5 and 6	7	33,611
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	36,939

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1
Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)

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

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

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3 Add lines 1 and 2

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

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

6 Credits/Payments

a 2015 estimated tax payments and 2014 overpayment credited to 2015

b Exempt foreign organizations—tax withheld at source

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

d Backup withholding erroneously withheld

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

8 Enter any **penalty** for underpayment of estimated tax Check here if Form 2220 is attached

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

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

11 Enter the amount of line 10 to be **Credited to 2016 estimated tax** ► 85 Refunded ► 11 249

1	85
2	0
3	85
4	
5	85
6a	419
6b	
6c	
6d	
7	419
8	
9	0
10	334
11	249

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

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

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

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

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*

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

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

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

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

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*

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

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*

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

	Yes	No
1a	X	
1b	X	
1c	X	
2	X	
3	X	
4a	X	
4b	N/A	
5	X	
6	X	
7	X	
8b	X	
9	X	
10	X	

Part VII-A Statements Regarding Activities (continued)

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

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

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

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

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC 27101	Trustee SEE ATTACHED	12,193		
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
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	738,955
b	Average of monthly cash balances	1b	39,689
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	778,644
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	778,644
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	11,680
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	766,964
6	Minimum investment return. Enter 5% of line 5	6	38,348

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	38,348
2a	Tax on investment income for 2015 from Part VI, line 5	2a	85
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	85
3	Distributable amount before adjustments Subtract line 2c from line 1	3	38,263
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	38,263
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	38,263

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	36,939
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	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	36,939
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
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)	6	36,854
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				38,263
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			32,711	
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 ► \$ 36,939			32,711	
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				4,228
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				
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016			0	
				34,035
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 XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i> See Attached Statement				
Total				► 3a 32,790
<i>b Approved for future payment</i> NONE				
Total				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income (See instructions)	
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)			0	9,790	0
13	Total. Add line 12, columns (b), (d), and (e)				13	9,790

(See worksheet in line 13 instructions to verify calculations)

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

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

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

Recipient(s) paid during the year

Name

LELAND STANFORD JR UNIVERSITY

Street

326 GALVEZ ST

City STANFORD	State CA	Zip Code 94305	Foreign Country
------------------	-------------	-------------------	-----------------

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

Purpose of grant/contribution SCHOLARSHIP	Amount 6,558
--	-----------------

Name

ST MARYS COLLEGE OF CALIFORNIA

Street

PO BOX 4200, 1928 ST MARYS RD

City MORAGA	State CA	Zip Code 94575-2715	Foreign Country
----------------	-------------	------------------------	-----------------

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

Purpose of grant/contribution SCHOLARSHIP	Amount 6,558
--	-----------------

Name

SANTA CLARA UNIVERSITY

Street

500 EL CAMINO REAL

City SANTA CLARA	State CA	Zip Code 95053	Foreign Country
---------------------	-------------	-------------------	-----------------

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

Purpose of grant/contribution SCHOLARSHIP	Amount 6,558
--	-----------------

Name

UNIVERSITY OF SAN FRANCISCO

Street

2130 FULTON ST

City SAN FRANCISCO	State CA	Zip Code 94117	Foreign Country
-----------------------	-------------	-------------------	-----------------

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

Purpose of grant/contribution SCHOLARSHIP	Amount 6,558
--	-----------------

Name

UNIVERSITY OF CALIFORNIA

Street

1111 FRANKLIN ST FL 8

City OAKLAND	State CA	Zip Code 94607	Foreign Country
-----------------	-------------	-------------------	-----------------

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

Purpose of grant/contribution SCHOLARSHIP	Amount 6,558
--	-----------------

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

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	Cost or Other Basis	Valuation Method	Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
											Capital Gains/Losses Other sales	Expense of Sale and Cost of Improvements	Depreciation	
1 AQR MANAGED FUTURES ST	002031R859	X				1/24/2014	10/27/2015	2,805	2,721				0	184
2 AQR MANAGED FUTURES ST	002031R859	X				7/15/2013	10/27/2015	3,558	3,658				0	0
3 AQR MANAGED FUTURES ST	002031R859	X				7/15/2013	10/27/2015	1,893	1,749				0	-144
4 CREDIT SUISSE COMM RET	2254R305	X				10/18/2011	7/22/2015	917	1,434				0	-3460
5 CREDIT SUISSE COMM RET \$	2254R305	X				9/5/2014	7/22/2015	7,261	9,548				0	-517
6 CREDIT SUISSE COMM RET	2254R305	X				7/15/2012	7/22/2015	1,408	2,181				0	-287
7 CREDIT SUISSE COMM RET	2254R305	X				7/15/2013	11/20/2015	7,408	9,881				0	-773
8 DREYFUS ENG MKT DEBT LQ	261980494	X				10/4/2011	12/4/2015	459	1,800				0	-2173
9 DREYFUS ENG MKT DEBT LQ	261980494	X				10/18/2011	12/4/2015	2,419	3,128				0	-341
10 DREYFUS ENG MKT DEBT LQ	261980494	X				9/8/2014	10/27/2015	6,313	8,290				0	-709
11 PRINCIPAL GL MULT STRAT	742551696	X				1/24/2014	8/29/2015	5,287	5,949				0	-23
12 TROWE PRICE INST FLOAT	779888402	X				2/7/2011	1/20/2016	3,484	3,889				0	-162
13 SPDR DJ WILSHIRE INTERNAL	784631863	X				7/11/2013	1/20/2016	1,408	1,654				0	-405
14 SPDR DJ WILSHIRE INTERNAL	784631863	X				1/22/2014	1/20/2016	1,689	1,869				0	-246
15 SPDR DJ WILSHIRE INTERNAL	784631863	X				10/14/2011	1/20/2016	2,816	2,793				0	-280
16 SPDR DJ WILSHIRE INTERNAL	784631863	X				10/14/2011	1/20/2016	2,793	2,793				0	0
17 SPDR DJ WILSHIRE INTERNAL	784631863	X				9/30/2011	4/20/2016	339	489				0	105
18 SPDR DJ WILSHIRE INTERNAL	784631863	X				10/14/2011	4/20/2016	261	261				0	0
19 HEALTH CARE SELECT SEC	813591209	X				7/22/2015	11/10/2015	1,071	1,154				0	-83
20 HEALTH CARE SELECT SEC	813591209	X				8/28/2015	11/10/2015	2,214	216				0	-2
21 HEALTH CARE SELECT SEC	813591209	X				8/28/2015	11/10/2015	2,775	2,805				0	-30
22 HEALTH CARE SELECT SEC	813591209	X				10/28/2014	4/20/2016	142	131				0	11
23 CONSUMER STAPLES SEC	813691308	X				11/10/2015	3/4/2016	1,553	1,669				0	84
24 CONSUMER STAPLES SEC	813691308	X				11/10/2015	4/20/2016	1,06	98				0	8
25 CONSUMER STAPLES SEC	813691308	X				9/30/2011	4/20/2016	1,215	690				0	525
26 CONSUMER STAPLES SEC	813691308	X				9/30/2011	5/31/2016	3,268	1,859				0	1,409
27 AMEX CONSUMER DISCR SP	813691407	X				7/22/2015	11/10/2015	1,124	1,110				0	14
28 DREYFUS ENG MKT DEBT LQ	261980494	X				1/22/2015	1/20/2015	242	318				0	-76
29 DREYFUS ENG MKT DEBT LQ	261980494	X				10/14/2011	4/20/2016	4,684	5,301				0	-617
30 VANGUARD REIT VIPER	922605553	X				11/10/2015	4/20/2016	2,021	2,043				0	-22
31 VANGUARD REIT VIPER	922605553	X				7/22/2015	1/20/2016	660	709				0	-49
32 VANGUARD REIT VIPER	922605553	X				2/6/2009	1/20/2016	660	232				0	428
33 DREYFUS ENG MKT DEBT LQ	281980494	X				1/24/2014	12/4/2015	1,064	1,327				0	-263
34 DREYFUS ENG MKT DEBT LQ	281980494	X				1/22/2015	1/20/2015	2,113	2,446				0	-333
35 DREYFUS INTERNAL BOND	261980494	X				4/25/2014	6/10/2015	242	318				0	-468
36 DRIEHAUS ACTIVE INCOME F	262028855	X				10/11/2013	10/27/2015	5,812	6,280				0	-412
37 FID ADV EMER MKTS INC-CL	315620702	X				10/11/2013	10/27/2015	9,914	8,326				0	-76
38 ISHARES S&P MID-CAP 400	464287705	X				7/22/2015	1/20/2016	938	1017				0	3
39 ISHARES CORE S&P SMALL	464287704	X				7/22/2015	1/20/2016	2,278	2,278				0	-28
40 ISHARES CORE S&P SMALL	464287704	X				7/22/2015	1/20/2016	1,033	1,061				0	-250
41 ISHARES CORE S&P SMALL	464287704	X				12/22/2015	5/11/2016	5,761	6,011				0	-222
42 ISHARES CORE S&P SMALL	464287704	X				12/22/2015	5/11/2016	5,761	5,82				0	-4,135
43 JPMORGAN HIGH YIELD FUN	4812C0803	X				4/25/2014	8/28/2015	2,098	2,327				0	-229
44 JPMORGAN HIGH YIELD FUN	4812C0803	X				1/24/2014	8/28/2015	10,060	11,050				0	-980
45 MERGER FUND-INST #40_	589405207	X				2/12/2013	10/27/2015	1,34	1,340				0	-26
46 ASG GLOBAL ALTERNATIVES	638712785	X				7/15/2013	1/20/2015	3,110	3,110				0	-194
47 NEUBERGER BERMAN LONG	641286608	X				1/22/2015	1/20/2016	1,242	1,353				0	-111
48 PMCO FOREIGN BD EDUO	693390892	X				8/11/2011	6/10/2015	4,905	4,985				0	-80
49 PMCO FOREIGN BD EDUO	693390892	X				1/24/2014	8/28/2015	80	847				0	-9
50 AMEX CONSUMER DISCR SP	813691407	X				8/28/2015	11/10/2015	80	76				0	4
51 AMEX CONSUMER DISCR SP	813691407	X				8/28/2015	4/20/2016	1,835	1,738				0	97
52 AMEX ENERGY SELECT SPD	813691508	X				10/28/2014	1/20/2015	9,977	9,777				0	-571
53 FINANCIAL SELECT SECTOR	813691605	X				7/22/2015	11/10/2015	1,172	1,225				0	-53
54 FINANCIAL SELECT SECTOR	813691605	X				10/28/2014	1/20/2015	195	186				0	9
55 FINANCIAL SELECT SECTOR	813691605	X				8/28/2015	4/20/2016	2,832	2,568				0	-28
56 FINANCIAL SELECT SECTOR	813691605	X				8/28/2015	5/31/2016	286	283				0	3
57 FINANCIAL SELECT SECTOR	813691605	X				10/28/2014	1/20/2015	882	862				0	20
58 AMEX INDUSTRIAL SECTOR	813691704	X				8/28/2015	1/20/2016	862	930				0	-68
59 AMEX INDUSTRIAL SECTOR	813691704	X				10/28/2014	3/4/2016	1,449	1,469				0	-20
60 AMEX INDUSTRIAL SPDR	813691704	X				10/28/2014	4/20/2016	959	925				0	34
61 AMEX INDUSTRIAL SPDR	813691704	X				10/21/2014	4/20/2016	959	890				0	69
62 AMEX TECHNOLOGY SELECT	813691803	X				8/28/2015	1/20/2016	1,653	1,627				0	-28
63 AMEX TECHNOLOGY SELECT	813691803	X				10/28/2014	1/20/2015	305	305				0	28
64 AMEX TECHNOLOGY SELECT	813691803	X				3/4/2016	4/20/2016	1,284	1,228				0	56
65 AMEX TECHNOLOGY SELECT	813691803	X				10/28/2014	1/20/2015	2,700	2,416				0	284
66 VANGUARD INTERMEDIA	921937891	X				4/23/2014	1/20/2015	1,918	1,907				0	-11
67 VANGUARD SHORT TERM BO	921937891	X				1/20/2015	1/20/2016	2,801	2,321				0	-20
68 VANGUARD SHORT TERM BO	921937891	X				10/14/2011	4/20/2016	160	162				0	0
69 VANGUARD SHORT TERM BO	921937891	X				10/14/2011	4/20/2016	11,908	12,011				0	-103
70 VANGUARD FSE DEVELOP	921949858	X				2/8/2013	7/22/2015	17,524	15,948				0	-162
71 VANGUARD FSE DEVELOP	921949858	X				5/11/2014	1/20/2016	3,838	4,050				0	-212
72 VANGUARD FSE DEVELOP	921949858	X				11/10/2015	1/20/2016	1,702	1,702				0	0

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

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

		1,091	0	0	1,091
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,091			1,091

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

		550	374	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	374	374		
2	ESTIMATED EXCISE PAYMENTS	176			

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

		10	0	0	10
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE AG FEES	10	0		10

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

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1			0	0	0
2	ISHARES S&P MIDCAP 400 GROWTH		0	21,238	36,346
3	AMEX INDUSTRIAL SPDR		0	11,971	19,572
4	AMEX HEALTH CARE SPDR		0	13,795	24,758
5	AMEX CONSUMER DISCR SPDR		0	12,411	24,881
6	ASG GLOBAL ALTERNATIVES-Y 1983		0	22,761	19,380
7	VANGUARD REIT VIPER		0	9,541	30,958
8	AQR MANAGED FUTURES STR-I		0	7,242	7,010
9	VANGUARD EMERGING MARKETS ETF		0	52,323	53,843
10	VANGUARD INFLAT-PROT SEC-ADM 511		0	4,574	4,573
11	JPMORGAN HIGH YIELD FUND SS 3580		0	28,184	27,108
12	T ROWE PRICE INST FLOAT RATE 170		0	11,246	11,071
13	CONSUMER STAPLES SECTOR SPDR TR		0	7,427	13,639
14	AMEX FINANCIAL SELECT SPDR		0	18,684	29,236
15	AMEX MATERIALS SPDR		0	4,617	5,821
16	AMEX TECHNOLOGY SELECT SPDR		0	25,250	40,876
17	AMEX ENERGY SELECT SPDR		0	11,076	12,037
18	MERGER FUND-INST #301		0	6,862	6,764
19	FID ADV EMER MKTS INC- CL I 607		0	30,657	30,444
20	T ROWE PRICE REAL ESTATE FD 122		0	13,816	14,669
21	ISHARES TR SMALLCAP 600 INDEX FD		0	18,337	35,767
22	ISHARES S&P MIDCAP 400 VALUE		0	24,015	36,190
23	EATON VANCE GLOBAL MACRO - I		0	7,767	7,631
24	VANGUARD INTERMEDIATE TERM B		0	43,097	43,683
25	VANGUARD EUROPE PACIFIC ETF		0	76,203	76,384
26	ROBECO BP LNG/SHRT RES-INS		0	7,180	8,114
27	BLACKROCK GLS CREDIT-INS #1833		0	20,031	18,959
28	VANGUARD BD INDEX FD INC		0	43,715	43,710
29	SPDR DJ WILSHIRE INTERNATIONAL REA		0	11,871	19,650
30	NEUBERGER BERMAN LONG SH-INS #183		0	18,950	18,766
31	CREDIT SUISSE COMM RT ST-CO 2156		0	21,972	16,092

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

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

1 COST BASIS ADJUSTMENT	1	66
2 Total	2	66

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

1 GAIN ON CY SALES NOT SETTLED AT YEAR END	1	1,432
2 MUTUAL FUND TIMING DIFFERENCE	2	78
3 PY RETURN OF CAPITAL ADJUSTMENT	3	366
4 Total	4	1,876

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

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

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

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

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

	Date	Amount
1	243	
2	176	
3		
4		
5		
6		
7	419	

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	32,711
2	2	
3	3	
4	4	
5	5	
6	6	
7	7	
8	8	
9	9	
10 Total	10	32,711

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.