



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
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 07/01, 2015, and ending 06/30, 2016

Name of foundation FRED W. WELLS TRUST FUND		A Employer identification number 04-6412350
Number and street (or P.O. box number if mail is not delivered to street address) P O BOX 1802		B Telephone number (see instructions) 888-866-3275
City or town, state or province, country, and ZIP or foreign postal code PROVIDENCE, RI 02901-1802		
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		C If exemption application is pending, check here ☐ D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
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) \$ <u>4,839,527.</u>		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>

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)				
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	81,789.	78,839.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	136,143.			
b Gross sales price for all assets on line 6a <u>2,624,298.</u>				
7 Capital gain net income (from Part IV, line 2)		136,143.		
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)	7,614.	5.		STMT 2
12 Total. Add lines 1 through 11	225,546.	214,987.		
13 Compensation of officers, directors, trustees, etc.	9,312.	5,587.		3,725.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule) STMT. 3	4,289.	NONE	NONE	4,289.
16b Accounting fees (attach schedule) STMT. 4	1,250.	NONE	NONE	1,250.
17 Other professional fees (attach schedule)				
18 Interest				
19 Taxes (attach schedule) (see instructions) STMT. 5	1,079.	1,079.		
20 Depreciation (attach schedule) and depletion				
21 Occupancy				
22 Travel, conferences, and meetings	1,393.	NONE	NONE	1,393.
23 Printing and publications		NONE	NONE	
24 Other expenses (attach schedule) STMT. 6	1,893.	205.		1,893.
25 Total operating and administrative expenses. Add lines 13 through 23.	19,216.	6,871.	NONE	12,550.
26 Contributions, gifts, grants paid	232,394.			232,394.
27 Total expenses and disbursements. Add lines 24 and 25	251,610.	6,871.	NONE	244,944.
28 Subtract line 26 from line 27				
a Excess of revenue over expenses and disbursements	-26,064.			
b Net investment income (if negative, enter -0-)		208,116.		
c Adjusted net income (if negative, enter -0-)				

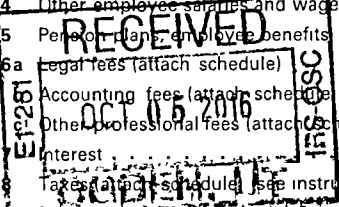
25
936
NR

ENVELOPE
POSTMARK DATE OCT 03 2016

SCANNED OCT 11 2016

Revenue

Operating and Administrative Expenses



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	328,154.	282,419.	282,419.
	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 ▶ NONE			
	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) . STMT 7.	4,432,829.	4,451,563.	4,557,108.
	c	Investments - corporate bonds (attach schedule)			
	Liabilities	11	Investments - land, buildings, and equipment basis ▶		
		Less: accumulated depreciation ▶ (attach schedule)			
12		Investments - mortgage loans			
13		Investments - other (attach schedule)			
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)	4,760,983.	4,733,982.	4,839,527.
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)			NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒				
	27	Capital stock, trust principal, or current funds	4,760,983.	4,733,982.	
	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)	4,760,983.	4,733,982.		
31	Total liabilities and net assets/fund balances (see instructions)	4,760,983.	4,733,982.		

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 4,760,983.
2	Enter amount from Part I, line 27a	2 -26,064.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3 2,392.
4	Add lines 1, 2, and 3	4 4,737,311.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5 3,329.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 4,733,982.

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 PUBLICLY TRADED SECURITIES					
b OTHER GAINS AND LOSSES					
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 2,625,990.		2,488,155.	137,835.		
b -1,692.			-1,692.		
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) 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			
a			137,835.		
b			-1,692.		
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	136,143.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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.

(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	234,561.	5,005,436.	0.046861
2013	218,771.	4,897,783.	0.044667
2012	210,674.	4,427,194.	0.047586
2011	202,885.	4,218,563.	0.048093
2010	190,792.	4,388,032.	0.043480
2 Total of line 1, column (d)			2 0.230687
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 0.046137
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 4,606,525.
5 Multiply line 4 by line 3			5 212,531.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,081.
7 Add lines 5 and 6			7 214,612.
8 Enter qualifying distributions from Part XII, line 4			8 244,944.
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	2,081.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b.			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .		2	
3 Add lines 1 and 2.		3	2,081.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,081.
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015.	6a	3,936.	
b Exempt foreign organizations - tax withheld at source.	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868).	6c	NONE	
d Backup withholding erroneously withheld.	6d		
7 Total credits and payments. Add lines 6a through 6d.	7	3,936.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	10	1,855.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax ☒ 1,855. Refunded ☐	11		

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)? 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		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? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.		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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ MA		
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.	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV.		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>US TRUST FIDUCIARY TAX SERVICES</u> Telephone no ► <u>(888) 866-3275</u> Located at ► <u>P.O. BOX 1802, PROVIDENCE, RI</u> ZIP+4 ► <u>02901-1802</u>		
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		
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 ►		

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		
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?		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 ►		
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.)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

Form 990-PF (2015)

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** ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . STMT. 11 ☒ 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** ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐ Yes ☒ No

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
SEE ATTACHED SCHEDULE				
, MA		-0-	-0-	-0-
BANK OF AMERICA	AGENT FOR FIDUCI			
ONE MONARCH PLACE, SPRINGFIELD, MA 01144	1	-0-	9,312.	-0-

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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 **NONE**

Form 990-PF (2015)

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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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	

Form **990-PF** (2015)

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	4,545,370.
b	Average of monthly cash balances	1b	131,305.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	4,676,675.
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	NONE
3	Subtract line 2 from line 1d	3	4,676,675.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	70,150.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,606,525.
6	Minimum investment return. Enter 5% of line 5	6	230,326.

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	230,326.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,081.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,081.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	228,245.
4	Recoveries of amounts treated as qualifying distributions	4	700.
5	Add lines 3 and 4	5	228,945.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	228,945.

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	244,944.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	244,944.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	2,081.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	242,863.

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				228,945.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			213,693.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010	NONE			
b From 2011	NONE			
c From 2012	NONE			
d From 2013	NONE			
e From 2014	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 244,944.				
a Applied to 2014, but not more than line 2a			213,693.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount.				31,251.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2015. (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below.				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
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.				197,694.
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)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9.				
a Excess from 2011	NONE			
b Excess from 2012	NONE			
c Excess from 2013	NONE			
d Excess from 2014	NONE			
e Excess from 2015	NONE			

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

NOT APPLICABLE

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

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

Part XV 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 Paid during the year				
SEE ATTACHED SCHEDULE	N/A	PC	UNRESTRICTED GENERAL SUPPORT	232,394.
Total			3a	232,394.
b Approved for future payment				
Total			3b	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	459.	459.
FOREIGN DIVIDENDS	3,362.	3,362.
NONDIVIDEND DISTRIBUTIONS	2,950.	
DOMESTIC DIVIDENDS	47,063.	47,063.
OTHER INTEREST	85.	85.
NONQUALIFIED FOREIGN DIVIDENDS	838.	838.
NONQUALIFIED DOMESTIC DIVIDENDS	27,032.	27,032.
	-----	-----
TOTAL	81,789.	78,839.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
EXCISE TAX REFUND PARTNERSHIP INCOME	7,614.	5.
TOTALS	7,614.	5.
	=====	=====

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES - PRINCIPAL (ALLOCA	1,500.			1,500.
LEGAL FEES - CHARITABLE	2,789.			2,789.
	-----	-----	-----	-----
TOTALS	4,289.	NONE	NONE	4,289.
	=====	=====	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE - BOA	1,250.			1,250.
TOTALS	1,250.	NONE	NONE	1,250.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES ON QUALIFIED FOR	324.	324.
FOREIGN TAXES ON NONQUALIFIED	755.	755.
	-----	-----
TOTALS	1,079.	1,079.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
STATE FILING FEE	35.		35.
OTHER CHARITABLE EXPENSES	1,858.		1,858.
PARTNERSHIP EXPENSES		205.	
TOTALS	----- 1,893. =====	----- 205. =====	----- 1,893. =====

FRED W. WELLS TRUST FUND

04-6412350

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED STATEMENT	4,432,829.	4,451,563.	4,557,108.
	-----	-----	-----
TOTALS	4,432,829.	4,451,563.	4,557,108.
	=====	=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
PSHIP BASIS ADJ	1,692.
RECOVERIES	700.

TOTAL	2,392.
	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION -----	AMOUNT -----
C/V ADJ	3,325.
ROUNDING	4.

TOTAL	3,329.
	=====

GAINS AND LOSSES FROM PASS-THRU ENTITIES
=====NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

PARTNERSHIPS, TRUSTS, S CORPORATIONS

-1,692.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

-1,692.00
=====

FORM 990PF, PART VII-B, LN 5(c) EXPENDITURE RESPONSIBILITY STATEMENT

=====

NAME:

SHELBURNE GRANGE FAIR

ADDRESS:

435 BARDWELL FERRY ROAD

SHELBURNE FALLS, MA 01370

GRANT DATE: 10/06/2015

GRANT AMOUNT 1,018.

GRANT PURPOSE:

TO SUPPORT AGRICULTURAL FAIR ACTIVITIES AND YOUTH EXHIBITORS

AMOUNT EXPENDED BY GRANTEE 1,018.

ANY DIVERSION BY GRANTEE:

NO

DATES OF REPORTS BY GRANTEE:

09/26/2015

DATE OF VERIFICATION: 12/31/2015

RESULTS OF VERIFICATION:

SEE ATTACHED

Pre-Check Report

Shelburne Grange Fair

08/29/2015

Exhibitor: --00114

Division: Children

Beck, Aurora

28 Mechanic Street
Shelburne Falls, MA 01370-

Dept	Class	Lot	Description	Placing	Add. Prem.	Premium	Entry ID
111	A	6	Painting	1		\$1.00	
Totals:					\$0.00	\$1.00	
Total Premium Money Awarded:						\$1.00	

Exhibitor: --00468

Division: Youth

Bompastore, Mikayla

157 Peckville Road
Shelburne Falls, MA 01370-

Dept	Class	Lot	Description	Placing	Add. Prem.	Premium	Entry ID
122	C	4	Woodworking, other	1		\$3.00	
122	F	16	Any other worthy hand	1		\$3.00	
Totals:					\$0.00	\$6.00	
Total Premium Money Awarded:						\$6.00	

Exhibitor: --00410

Division: Youth

Cohen, Chianna Li

29 Old Village Road
Shelburne Falls, MA 01370-

Dept	Class	Lot	Description	Placing	Add. Prem.	Premium	Entry ID
118	A	24	Jam, Raspberry	1		\$3.00	
118	A	25	Jam, Strawberry	1		\$3.00	
118	A	26	Jam, Other berry	1		\$3.00	
118	A	27	Jam, Peach	1		\$3.00	
118	C	5	Collection of Jams	2		\$6.00	
122	C	6	Pottery	1		\$3.00	
122	D	2	Friendship Bracelet	1		\$3.00	
123	A	2	Painting, water color	1		\$3.00	
123	A	4	Painting, acrylic	1		\$3.00	
123	A	5	Mixed Media Art Project	1		\$3.00	
123	A	6	Collage	1		\$3.00	
123	A	8	Drawing	1		\$3.00	
123	A	13	Any other art work	1		\$3.00	
Totals:					\$0.00	\$42.00	
Total Premium Money Awarded:						\$42.00	

Exhibitor: --00115

Division: Children

Giguere, Grace

181 Deerfield Street
Greenfield, MA 01301-

Dept	Class	Lot	Description	Placing	Add. Prem.	Premium	Entry ID
111	A	1	Cookies, 6	1		\$1.00	
111	A	4	Flowers in Container, 3	2		\$0.75	
Totals:					\$0.00	\$1.75	

Received

OCT - 5 2015

Pre-Check Report

Shelburne Grange Fair
08/29/2015

Page 2

Total Premium Money Awarded: \$1.75

Exhibitor: --00106
Division: Children

Giguere, Lillian
181 Deerfield Street
Greenfield, MA 01301-

Dept	Class	Lot	Description	Placing	Add. Prem.	Premium	Entry ID
111	A	1	Cookies, 6	1		\$1.00	
111	A	4	Flowers in Container, 3	1		\$1.00	
111	A	6	Painting	1		\$1.00	
111	A	8	Mixed Media	2		\$0.75	
111	A	9	Lego Creation	1		\$1.00	
111	A	10	Any other	1		\$1.00	
Totals:					\$0.00	\$5.75	
Total Premium Money Awarded:						\$5.75	

Exhibitor: --00434
Division: Youth

Goodnow, Sophia
1403 Mohawk Trail
Shelburne Falls, MA 01370-

Dept	Class	Lot	Description	Placing	Add. Prem.	Premium	Entry ID
119	A	25	Doughnuts, Plain, 6	2		\$2.00	
119	B	2	Decorated Cake	1		\$8.00	
122	F	9	Lego/Building Creation	1		\$3.00	
122	F	11	Sculpture	3		\$1.00	
123	A	4	Painting, acrylic	1		\$3.00	
123	A	8	Drawing	1		\$3.00	
123	A	13	Any other art work	1		\$3.00	
124	A	1	Color Photo - Person/People	1		\$3.00	
124	A	2	Color Photo - Scenery	2		\$2.00	
124	A	3	Color Photo - Animals	2		\$2.00	
124	A	6	Color Photo - Architecture	1		\$3.00	
Totals:					\$0.00	\$33.00	
Total Premium Money Awarded:						\$33.00	

Exhibitor: --00433
Division: Youth

Hicks, Gracie
P.O. Box 45
Shelburne Falls, MA 01370

Dept	Class	Lot	Description	Placing	Add. Prem.	Premium	Entry ID
119	A	5	Muffins, other , 6	1		\$3.00	
121	A	18	Sleepwear	1		\$3.00	
122	F	11	Sculpture	2		\$2.00	
123	A	5	Mixed Media Art Project	1		\$3.00	
123	A	13	Any other art work	1		\$3.00	
Totals:					\$0.00	\$14.00	
Total Premium Money Awarded:						\$14.00	

Received

OCT - 5 2015

Pre-Check Report

Shelburne Grange Fair

08/29/2015

Exhibitor: --00408

Division: Youth

Page 3

Hicks, Jackson

P.O. Box 45
Shelburne Falls, MA 01370

Dept	Class	Lot	Description	Placing	Add. Prem.	Premium	Entry ID
122	C	4	Woodworking, other	2		\$2.00	
Totals:						\$0.00	\$2.00
Total Premium Money Awarded:							\$2.00

Exhibitor: --00426

Division: Youth

Thorpe, Samantha

13 Bridge Street
Mills Falls, MA 01349

Dept	Class	Lot	Description	Placing	Add. Prem.	Premium	Entry ID
120	C	6	Pillow, not knitted/crocheted	2		\$2.00	
120	C	10	Wall Hanging, Quilted	1		\$3.00	
122	F	11	Sculpture	1		\$3.00	
123	A	5	Mixed Media Art Project	2		\$2.00	
124	A	1	Color Photo - Person/People	2		\$2.00	
124	A	2	Color Photo - Scenery	1		\$3.00	
124	A	3	Color Photo - Animals	1		\$3.00	
124	A	4	Color Photo - Flowers	1		\$3.00	
124	A	6	Color Photo - Architecture	2		\$2.00	
124	A	7	Color Photo - Agriculture	1		\$3.00	
124	A	8	Color Photo - Any other	1		\$3.00	
124	A	9	B/W Photo - Person/People	1		\$3.00	
124	A	10	B/W Photo - Scenery	1		\$3.00	
124	A	11	B/W Photo - Animals	1		\$3.00	
124	A	12	B/W Photo - Flowers	1		\$3.00	
124	A	14	B/W Photo - Architecture	1		\$3.00	
124	C	17	Color Coll. - Person/People	1		\$5.00	
124	C	24	Color Collection - Other	1		\$5.00	
Totals:						\$0.00	\$54.00
Total Premium Money Awarded:							\$54.00

Grand Total Premium Money Awarded:

\$159.50

Received

OCT - 5 2015

Departmental Premium Report

Shelburne Grange Fair
August 29, 2015

Page 1

		Placing	Number Exhibits	Dollar Amount	Added Amount
Department: 111	Children's Exhibits				
		1	7	\$7.00	
		2	2	\$1.50	
			9	\$8.50	\$0.00
Department: 118	Canned Goods				
		1	4	\$12.00	
		2	1	\$6.00	
			5	\$18.00	\$0.00
Department: 119	Food				
		1	2	\$11.00	
		2	1	\$2.00	
			3	\$13.00	\$0.00
Department: 120	Needle Arts				
		1	1	\$3.00	
		2	1	\$2.00	
			2	\$5.00	\$0.00
Department: 121	Sewing-Clothing				
		1	1	\$3.00	
			1	\$3.00	\$0.00
Department: 122	Handcrafts				
		1	6	\$18.00	
		2	2	\$4.00	
		3	1	\$1.00	
			9	\$23.00	\$0.00
Department: 123	Artwork				
		1	11	\$33.00	
		2	1	\$2.00	
			12	\$35.00	\$0.00
Department: 124	Photography				
		1	14	\$46.00	
		2	4	\$8.00	
			18	\$54.00	\$0.00
End Of Report	Final Totals:		59	\$159.50	\$0.00

Received

OCT - 5 2015

Premiums Offered and Paid by Department

Shelburne Grange Fair
Fairbook Description

Page 1
Add-On
Amount

		Number of Exhibitors	Entries Judged	Premiums Paid	Premiums Offered	% Paid	
111	Children's Exhibits	3	9	\$8.50	\$22.50	37.78%	
113	Conservation and Nature			\$0.00	\$60.00	0.00%	
114	Other Agricultural Exhibits			\$0.00	\$66.00	0.00%	
115	Vegetables			\$0.00	\$346.00	0.00%	
116	Fruit			\$0.00	\$188.00	0.00%	
117	Flowers			\$0.00	\$413.00	0.00%	
118	Canned Goods	1	5	\$18.00	\$258.00	6.98%	
119	Food	2	3	\$13.00	\$226.00	5.75%	
120	Needle Arts	1	2	\$5.00	\$288.00	1.74%	
121	Sewing-Clothing	1	1	\$3.00	\$192.00	1.56%	
122	Handcrafts	6	9	\$23.00	\$192.00	11.98%	
123	Artwork	4	12	\$35.00	\$78.00	44.87%	
124	Photography	2	18	\$54.00	\$288.00	18.75%	
Report Totals			59	\$159.50	\$2,617.50	6.09%	\$0.00

End Of Report

Received

OCT - 5 2015

RECIPIENT NAME	AMOUNT PAID	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR	PURPOSE OF GRANT	FOUNDATION STATUS OF RECIPIENT
HELAINA Y BALCANOFF	-744 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
BRIAN AJA	-1,000 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
TRENTON J BOURBEAU	-1,000 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
SIMMONS COLLEGE	-600 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
MACKENZIE C CLIFT	-850 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
SAMANTHA A CLIFT	-850 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
ANTONIO A DIZENZO	-700 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
ZOE R COBURN	-900 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
BAY PATH UNIVERSITY	-1,000 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
GREENFIELD COMMUNITY COLLEGE	-600 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
RITA S PIROZHKOVA	-900 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
LILY RICHARDS	-744 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
RACHEL M RICHARDSON	-900 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
KELLY E SWEENEY	-950 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
EILI B TIRK	-1,000 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
MOLLIE TOBEY	-900 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
GREENFIELD COMMUNITY COLLEGE	-500 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
GREENFIELD COMMUNITY COLLEGE	-744 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
REBECCA J BRISSON	-1,000 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
LIAM DATRES DE LA BLOTIER	-600 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
BETHANY C GEORGE	-500 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
ALEXANDRA DIZENZO	-800 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
MARISSA J ANGIULO	-1,000 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
WESTFIELD STATE UNIVERSITY	-1,000 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
PATRICK J DOWD	-900 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
CLARK UNIVERSITY	-1,000 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
GREENFIELD COMMUNITY COLLEGE	-400 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
EASTERN CT STATE UNIVERSITY	-1,000 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
CLARA POWER	-850 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
LUCAS K GRIES	-700 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
LAUREN GRIMARD	-700 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
CHELSEY E OPALENIK	-900 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
GREENFIELD COMMUNITY COLLEGE	-800 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
WHELLOCK COLLEGE	-1,000 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
MELISSA M CLARK	-1,000 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
ERIN F MOORE	-900 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
JEREMY T STEVENS	-600 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
JANE E BELL	-744 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
ALEXANDER S BUNTIN	-900 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
SAIMMONS COLLEGE	-744 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
KAITLIN V GRANT	-1,000 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
HEATHER ANN JABLONSKI	-900 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
MASS COLLEGE OF PHARMACY	-1,000 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
BRANDON M LENOIS	-1,000 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
UNIVERSITY OF MASSACHUSETTS	-850 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
JAMESON T RICE	-750 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
SHEA E HEALY	-744 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
KELLIE L ALLEN	-800 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
HANNAH P BROOKS	-750 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
JAMES C ELLIOTT	-550 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
BETHANY ELWELL-SPADA	-900 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC
KIMBERLY LOGAN	-850 00 N/A		UNRESTRICTED GENERAL SUPPORT	PC

SCHOOL OF MUSEUM OF FINE ARTS	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
THOMAS C PERHAM	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
HANNAH E ROBERTSON	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
JARED D ROGERS	-950 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ALLISON K ROE	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
UNIVERSITY OF TAMPA	-950 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
BROOKE H BAKER	-950 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ANDREW T BROWSKY	-750 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
THE UNIVERSITY OF VERMONT	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
FALLON D GUIN	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
JOHN P HARRISON	-800 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
KELLIE M RAINVILLE	-700 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
KEEGAN N DOWNIE	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
BIRGIT KUHKA	-800 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
TORSTEN A NELSON	-650 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
GREENFIELD COMMUNITY COLLEGE	-700 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
SMITH COLLEGE	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ERIKA D GAVIN	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
MARS HILL UNIVERSITY	-700 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
SARAH A KACZENSKI	-800 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
EDWIN B KACZENSKI	-800 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
GREENFIELD COMMUNITY COLLEGE	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
BENJAMIN G PARSONS	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
EMMA S PICARDI	-700 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
GREGORY R BETSOLD	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
LOGAN J EMERSON	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
MEGAN N FORREST	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
PETER J KLEPADLO	-800 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
MCCALLUM F PRICE	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
THOMAS A SANDBERG	-650 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
BEN S RUDDOCK	-650 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
KYLE D BAKER	-850 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ROBERT M BROOK	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
MATTHEW B BYRNE	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ALECIA B CARMODY	-800 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
KATELYN R CARMODY	-800 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
COURTNEY L EUGIN	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
JOHN H FOX	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
AIMEE J FUNK	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
MITCHELL R GREENE	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
NICHOLAS T OLSZEWSKI	-750 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ALYSSA E SHEPHERD	-600 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
BROOKE VASSAR-CORBETT	-739 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
SABRINA WESTGATE	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
AMANDA R BINETTE	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
JONATHAN W WHITE	-850 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
STEPHANIE A BECK	-800 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
NATASHA L BUNTIN	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
JENNA J COSTA	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
CHRISTINA A LANKARGE	-800 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
THE EVERGREEN STATE COLLEGE	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
SARA E MAJERCAK	-750 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
LEVIN L FINCK	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ROCHESTER INST OF TECHNOLOGY	-800 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
GREENFIELD COMMUNITY COLLEGE	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
JARED E ALLIS	-650 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
DANIELLE C TOWNSLEY	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC

RACHEL PELC	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
DANIEL T PELC	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
NICOLE E ELKING	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
REBECCA MERVINE	-500 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
GABRIELLE C WARREN	-850 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ERIC C SHIPPEE	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ANDREW P DOTY	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
KATIE JOE BRUNELL	-700 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
GREENFIELD COMMUNITY COLLEGE	-500 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
KHALIL E TAYLOR	-650 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
COMMUNITY ACTION OF THE FRANKLIN	-5,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
COMMUNITY HEALTH CENTER	-2,250 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
FRANKLIN COUNTY HOME CARE CORP	-7,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
NEW ENGLAND LEARNING CENTER	-3,350 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
SHELburnE GRANGE FAIR	-1,018 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ELANI C BALIS	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
VASILIKI BALIS	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
EMILY H BUTYNSKI	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
CLARKSON UNIVERSITY	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ESHTER H GLOVACKI	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
FISHER COLLEGE	-300 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ERIC WALLACE	-700 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
MARTE E JOHANNESSEN	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ZAKARY R MERVINE	-350 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
BENJAMIN G POTEE	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
HANNAH D WHITE	-850 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
FRANKLIN COUNTY AGRICULTURAL SOC	-7,701 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
SEBASTIAN J ARRUDA	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ELIZA D CHAPUT	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ALEXIS SILK	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
EIMLY K WILLIAMS	-750 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
KYLE M ARTUS	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
JACQUELINE E CHANNING	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
JAKUB N HALE	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ANDREW E LANKARGE	-800 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
UNIVERSITY OF MASSACHUSETTS	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
JUSTIN SHIPPEE	-600 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
LUKE TORITTO	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
COLLEGE OF THE HOLY CROSS	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ALMA CRAWFORD-MENDOZA	-800 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
OWEN C ROBERTSON	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
UNIVERSITY OF NEW ENGLAND	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
LEIGH K SHIPPEE	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
NICHOLAS A YORK	-600 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
UNIVERSITY OF MASSACHUSETTS	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC

CASEY S MICHALOWSKI	-750 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
JAKE P ORZECZOWSKI	-700 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
UNIVERSITY OF MASSACHUSETTS	-600 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ALEXIS R DUSEAU	-800 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
BRIANNA L DUSEAU	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
REBEKAH S DUSEAU	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
UNIVERSITY OF MASSACHUSETTS	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
MARTIN R JAFFE	-800 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ELISABETH K PORTER	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
BENJAMIN MCGRANAHAN	-800 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
BRENNAN E KEOGH	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ROGER WILLIAMS UNIVERSITY	-800 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
JOURDAN YORK-WELCOMME	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
RACHEL L RODGERS	-950 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
PETER R KREJAMS	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ASHLEY M MANNERS	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
CAMILLA M BARONAS	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
DIETER J KUHKA	-800 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
INGRID R KUHKA	-800 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
LILLIAN R BOYD	-850 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
KELLIE BERES	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
TAYLOR P CHAPIN	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
CHRISTOPHER J GILBERT	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
NATHAN W GODARD	-600 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
GARRETT R HUDSON	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
EMILY R KELLS	-800 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
UNIVERSITY OF MAINE	-950 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
SHELBY TELEGA	-850 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
SHARON M VIELMETTI	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
JAMES D WHEELER, III	-600 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
GREENFIELD COMMUNITIY COLLEGE	-750 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
CASSANDRA K LACOY	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
GABRIEL L CHEVALIER	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
HALEY DACYCZYN	-850 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
HELENE R KASPER	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
TARYN MARQUIS	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
TROY E MAYRAND	-850 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ZOE MCSWEENEY	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
KELLY E O'NEIL	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
UNIVERSITY OF VERMONT	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
UNIVERSITY OF VERMONT	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
GREENFIELD COMMUNITY COLLEGE	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
HALEY J OZDARSKI	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
MORGAN W OZDARSKI	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
HEATH AGRICULTURAL SOCIETY	-3,186 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
UNIVERSITY OF MASSACHUSETTS	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC

BETH COUTU	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
CHANTELLE BRIGHAM-MCMILLAN	-800 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
HANNAH FINCK	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
THERESA C FORTON	-600 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
KESLEY E RODE	-750 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
JACQUELINE M SPENCER	-700 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
BRIANNA E GRAY	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
KYLE V MITCHELL	-600 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
OLIVIA K BARONAS	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
SANDRA L DRUPREY	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
WHEATON COLLEGE	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
BRODY B MARKOL	-600 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
EMILY A DUBREUIL	-600 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
PURDUE UNIVERSITY	-800 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
MAKAYLA HICKS	-700 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
UNIVERSITY OF MASSACHUSETTS	-800 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
CHELSEA SWASEY	-650 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
BOSTON UNIVERSITY	-650 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
UMASS - DARTMOUTH	-700 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
CAMERON PORTER	-650 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
HENRI HARDINA-BLANCHETTE	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
PARKER BROWN	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
STEPHEN R REYNOLDS	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
MATT BOUDAH	-650 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
JEREMIAH KEMBLE-LUND	-700 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
MANISHA MALIK	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
RAHUL MALIK	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
MARION VIELMETTI	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ELISE E BROWN	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
MIRANDA CLARK	-850 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
SKYLER CLARK-WILLIAMS	-600 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
WYLIE EARP	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
LOGAN E GAMACHE	-700 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
BRIEL J GIBSON	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
AMY J HANAS	-500 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
MICHELLE L HARRIS	-750 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
RILEY A HOWE	-700 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
OLIVIA G KATSOU LIS	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
VALENKA KOSICK	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
NIKOLAI KOSTECKI	-1,000 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
AMBER M MALOOLY	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
UNIVERSITY OF MASSACHUSETTS	-700 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
JOSHUA B RODE	-500 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
MAXWELL E PERHAM	-744 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
LARESA M WOOD	-700 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
KELLIE M ZALENSKI	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
ANDREW N GROTE	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
GREENFIELD COMMUNITY COLLEGE	-700 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
DAKOTA L WALLACE	-850 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
MATTHEW WALSH	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
KENNETH S CHARTRAND	-530 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
GREENFIELD COMMUNITY COLLEGE	-900 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
JESSICA UNDERWOOD	-800 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
GREENFIELD COMMUNIT Y COLLEGE	-700 00 N/A	UNRESTRICTED GENERAL SUPPORT	PC
TOTAL GRANTS PAID	-232394 00		

FRED W. WELLS TRUST FUND
04-6412350
Balance Sheet
06/30/2016



Cusip	Asset	Units	Basis	Market Value
00203H602	AQR DIVERSIFIED ARBITRAGE FUND	7513.731	68,900 91	69,201 46
00203H859	AQR MANAGED FUTURES STRATEGY	5824.298	58,262.57	60,572.70
03875R205	ARBITRAGE FUND	5357 901	70,188 50	70,349 24
091936526	BLACKROCK GLOBAL LONG/SHORT	5367 353	58,073.16	56,196 19
00758M139	CAMBIAR INTL EQUITY FUND	6695.263	161,355.84	155,597 91
19765N245	COLUMBIA DIVIDEND INCOME FUND	6925.322	100,486 43	129,365 01
19765Y852	COLUMBIA EMERGING MARKETS	22862 710	219,093.79	215,595.36
19765H362	COLUMBIA SHORT TERM BOND FUND	25476.837	252,706 92	255,023 14
22544R305	CREDIT SUISSE COMMODITY-RETURN	28152.049	173,000 00	144,138.49
233051200	DB X-TRACKERS MSCI EAFE HEDGED	5273 000	164,149.02	131,772.27
008882532	INVESCO INTL GROWTH FUND	5154 405	176,877 87	158,858 76
46432F842	ISHARES CORE MSCI EAFE	2548.000	134,633.01	132,215 72
46434G103	ISHARES CORE MSCI EMERGING	5117.000	211,465 54	214,095.28
464287507	ISHARES CORE S&P MID CAP ETF	627.000	75,475 12	93,667 53
464288588	ISHARES MBS ETF	840.000	92,552.42	92,374 80
464287655	ISHARES RUSSELL 2000 ETF	828 000	84,369 06	95,203 44
47103C795	JANUS ENTERPRISE FUND	1018 274	91,247.50	92,978.60
524686672	LEGG MASON BW ABSOLUTE RETURN	5819.518	67,099 04	67,448 21
592905509	METRO WEST T/R BD CL I	12747.308	134,205.53	140,092.91
55272P596	MFS MID CAP VALUE FUND	4597.049	91,343 36	92,492 63
552983694	MFS VALUE FUND	3650.513	112,216.76	127,293.39
543487110	NATIXIS LOOMIS SAYLES GROWTH	43136 890	481,078.55	508,152.56
64128K868	NEUBERGER BERMAN HIGH INCOME	5482.718	46,000.00	46,164.49
64128R608	NEUBERGER BERMAN LONG SHORT	5485.597	69,612 23	69,721 94
74925K581	ROBECO BOSTON PARTNERS LONG/	4692.276	69,586 45	69,164 15
78464A474	SPDR BARCLAYS SHORT TERM	3780 000	116,193.02	116,348.40
89154Q737	TOUCHSTONE SMALL CAP GROWTH	16940 108	96,915.93	92,831 79
904504842	UNDISCOVERED MANAGERS FDS	1583.377	86,214 89	90,949 17
922908553	VANGUARD REIT	3340.000	230,252 29	296,157 80
922908363	VANGUARD S&P 500 ETF	3502 000	658,007 59	673,084.40
	Cash/Cash Equivalent	282418 930	282,418.93	282,418 93
		Totals:	4,733,982 23	4,839,526 68