

Form **990-PF**

# Return of Private Foundation

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

OMB No 1545-0052

**2015**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2015 or tax year beginning 7/1/2015, and ending 6/30/2016

Name of foundation <b>LEO NIESSEN JR CHARITABLE TRUST</b>			A Employer identification number <b>22-7723097</b>	
Number and street (or P O box number if mail is not delivered to street address) <b>Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041</b>			Room/suite	
City or town <b>Winston Salem</b>		State <b>NC</b>	ZIP code <b>27101-3818</b>	
Foreign country name		Foreign province/state/county		B Telephone number (see instructions) <b>(888) 730-4933</b>
C If exemption application is pending, check here <input type="checkbox"/>				
D 1. Foreign organizations, check here <input type="checkbox"/>				
2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>				
E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>				
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>				
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change				
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 3,453,457</b>			J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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)
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received (attach schedule)				
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	64,639	64,138		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-33,787			
b Gross sales price for all assets on line 6a 1,966,435				
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	30,852	64,138	0	
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc	45,817	34,363		11,454
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	12,000			12,000
b Accounting fees (attach schedule)	920			920
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	1,095	1,095		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	59,832	35,458	0	24,374
25 Contributions, gifts, grants paid	197,500			197,500
26 Total expenses and disbursements. Add lines 24 and 25	257,332	35,458	0	221,874
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-226,480			
b Net investment income (if negative, enter -0-)		28,680		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	479		
	2 Savings and temporary cash investments	78,959	166,374	166,374
	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 ▶			
Liabilities	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	3,174,366	2,867,242	3,287,083
	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)	3,253,804	3,033,616	3,453,457
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ )			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	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	3,253,804	3,033,616	
	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)	3,253,804	3,033,616	
	31 Total liabilities and net assets/fund balances (see instructions)	3,253,804	3,033,616	

## 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	3,253,804
2 Enter amount from Part I, line 27a	2	-226,480
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	7,051
4 Add lines 1, 2, and 3	4	3,034,375
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	759
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,033,616

**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.)
<b>1a</b> See Attached Statement				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 }			<b>2</b>	-33,787
<b>3</b> 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 }			<b>3</b>	0

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

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

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

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

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

<b>1</b> 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	377,671	3,834,270	0.098499	
2013	28,496	3,769,668	0.007559	
2012	204,813	3,530,130	0.058019	
2011	162,975	3,439,705	0.047381	
2010	358,324	3,550,006	0.100936	
<b>2</b> Total of line 1, column (d)			<b>2</b>	0.312394
<b>3</b> 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			<b>3</b>	0.062479
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			<b>4</b>	3,401,655
<b>5</b> Multiply line 4 by line 3			<b>5</b>	212,532
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b>	287
<b>7</b> Add lines 5 and 6			<b>7</b>	212,819
<b>8</b> 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			<b>8</b>	221,874

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	287
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2	<b>3</b>	287
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	287
<b>6</b>	Credits/Payments		
<b>a</b>	2015 estimated tax payments and 2014 overpayment credited to 2015	<b>6a</b>	604
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	604
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	0
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	317
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2016 estimated tax</b> <b>Refunded</b>	<b>11</b>	30

**Part VII-A Statements Regarding Activities**

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

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>WELLS FARGO BANK N.A.</u> Telephone no <u>888-730-4933</u> Located at <u>1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC</u> ZIP+4 <u>27101-3818</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 <u>15</u> <u>N/A</u>			
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 <u></u>	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 <input type="checkbox"/>	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 <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
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 <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
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))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐ Yes ☒ No
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b N/A

6b X

7b N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A	Trustee			
1 W 4th St 4th Floor MAC D4000-041 Winston Salem, I	SEE ATTACHED	45,817		
WILLIAM R SASSO ESQ	CO-TRUSTEE			
2600 ONE COMMERCE SQUARE PHILADELPHIA, P/	1 00	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				

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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	3,287,083
<b>b</b>	Average of monthly cash balances	<b>1b</b>	166,374
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	3,453,457
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	3,453,457
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	51,802
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	3,401,655
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	170,083

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	170,083
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	287
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	287
<b>3</b>	<b>Distributable amount before adjustments.</b> Subtract line 2c from line 1	<b>3</b>	169,796
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	169,796
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	169,796

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	221,874
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	221,874
<b>5</b>	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)	<b>5</b>	287
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	221,587

**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				169,796
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0	
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				28,027
d From 2013				
e From 2014				187,165
f <b>Total</b> of lines 3a through e	215,192			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>221,874</u>				
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				169,796
e Remaining amount distributed out of corpus	52,078			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 <b>Enter the net total of each column as indicated below:</b>				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	267,270			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				0
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 <b>Excess distributions carryover to 2016.</b> Subtract lines 7 and 8 from line 6a	267,270			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				28,027
c Excess from 2013				
d Excess from 2014				187,165
e Excess from 2015				52,078



**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)				
<b>a</b> <i>Paid during the year</i> See Attached Statement				
<b>Total</b>				▶ <b>3a</b> 197,500
<b>b</b> <i>Approved for future payment</i> NONE				
<b>Total</b>				▶ <b>3b</b> 0



**Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting foundation to a noncharitable exempt organization of
- (1)** Cash
- (2)** Other assets
- b** Other transactions
- (1)** Sales of assets to a noncharitable exempt organization
- (2)** Purchases of assets from a noncharitable exempt organization
- (3)** Rental of facilities, equipment, or other assets
- (4)** Reimbursement arrangements
- (5)** Loans or loan guarantees
- (6)** Performance of services or membership or fundraising solicitations
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- d** If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

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

[illegible]

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

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

**Sign  
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

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

11/3/2016  
Date

**SVP Wells Fargo Bank N A**  
Title

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

**Paid  
Preparer  
Use Only**

Print/Type preparer's name  
JOSEPH J CASTRIANO

Preparer's signature

Date  
11/3/2016

Check ☒ if self-employed

PTIN	
P01251603	

Firm's name ► PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

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

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

Recipient(s) paid during the year

**Name**

GREATER PHILADELPHIA CHAMBER OF COMMERCE REGIONAL FOUNDATION

**Street**

200 S BROAD ST #700

<b>City</b> PHILADELPHIA	<b>State</b> PA	<b>Zip Code</b> 19102	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT			<b>Amount</b> 10,000

**Name**

LASALLE UNIVERSITY

**Street**

1900 W OLNEY AVE

<b>City</b> PHILADELPHIA	<b>State</b> PA	<b>Zip Code</b> 19141	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> SCHOLARSHIP			<b>Amount</b> 7,500

**Name**

MASTERY CHARTER SCHOOLS FOUNDATION

**Street**

5700 WAYNE AVE

<b>City</b> PHILADELPHIA	<b>State</b> PA	<b>Zip Code</b> 19144	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> TEACHER GRANT PROGRAM			<b>Amount</b> 5,000

**Name**

NATIONAL CONSTITUTION CENTER

**Street**

525 ARCH ST

<b>City</b> PHILADELPHIA	<b>State</b> PA	<b>Zip Code</b> 19106	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT			<b>Amount</b> 25,000

**Name**

PHILADELPHIA FUTURES

**Street**

230 SOUTH BROAD ST, 7TH FL

<b>City</b> PHILADELPHIA	<b>State</b> PA	<b>Zip Code</b> 19102	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT			<b>Amount</b> 5,000

**Name**

RED CLOUD INDIAN SCHOOL INC

**Street**

100 MISSION DR

<b>City</b> PINE RIDGE	<b>State</b> SD	<b>Zip Code</b> 57770	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT			<b>Amount</b> 10,000

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

Recipient(s) paid during the year

**Name**

IPRAXIS

**Street**

3624 MARKET ST, 5TH E

**City**

PHILADELPHIA

**State**

PA

**Zip Code**

19104

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

7,500

**Name**

SETTLEMENT MUSIC SCHOOL

**Street**

416 QUEEN ST

**City**

PHILADELPHIA

**State**

PA

**Zip Code**

19147

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

5,000

**Name**

URBAN AFFAIRS COALITION

**Street**

1207 CHESTNUT ST

**City**

PHILADELPHIA

**State**

PA

**Zip Code**

19107

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

5,000

**Name**

WORLD AFFAIRS COUNCIL OF PHILADELPHIA

**Street**

1 S BROAD ST #2M

**City**

PHILADELPHIA

**State**

PA

**Zip Code**

19107

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

7,500

**Name**

WOMEN AGAINST ABUSE INC

**Street**

100 S BROAD ST #1341

**City**

PHILADELPHIA

**State**

PA

**Zip Code**

19110

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

5,000

**Name**

ACADEMY OF MUSIC

**Street**

240 S BROAD ST

**City**

PHILADELPHIA

**State**

PA

**Zip Code**

19102

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

25,000

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

Recipient(s) paid during the year

Name

AFTER SCHOOL ALL-STARs

Street

1501 CHERRY ST

City

PHILADELPHIA

State

PA

Zip Code

19102

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,500

Name

AMERICAN HEART ASSOCIATION INC

Street

1617 JFK BLVD #700

City

PHILADELPHIA

State

PA

Zip Code

19103

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

50,000

Name

BIG BROTHERS BIG SISTERS SE PENNSYLVANIA

Street

123 S BROAD ST, STE 1050

City

PHILADELPHIA

State

PA

Zip Code

19109

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

7,500

Name

CHILDREN'S SCHOLARSHIP FUND

Street

100 S BROAD ST #1200

City

PHILADELPHIA

State

PA

Zip Code

19110

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

DRUEDING CENTER

Street

413 MASTER ST

City

PHILADELPHIA

State

PA

Zip Code

19122

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

GIRL SCOUTS OF EASTERN PENNSYLVANIA

Street

PO BOX 27540

City

PHILADELPHIA

State

PA

Zip Code

19444

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000



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

Long Term CG Distributions										Amount		Totals		Gross Sales		Cost or Other Basis		Expenses		Net Gain or Loss	
Short Term CG Distributions										44,262		Capital Gains/Losses		Other sales		1,966,435		2,000,222		-33,767	
										0										0	

Part I, Line 16a (990-PF) - Legal Fees

		12,000	0	0	12,000
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEE - Stradley Ronon Stevens & Young	12,000			12,000

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

		920	0	0	920
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREPARATION FEE	920			920

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

		1,095	1,095	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	1,095	1,095		

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

		3,174,366	2,867,242	3,287,083
	Asset Description	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	PIMCO HIGH YIELD FD-INST #108		60,000	61,074
2	T ROWE PRICE BLUE CHIP GRWTH #93		336,178	343,340
3	TWEEDY BROWNE FD GLOBAL VALUE #1		206,850	190,487
4	ISHARES CORE S&P SMALL-CAP E		109,854	137,941
5	ISHARES CORE S & P 500 ETF		650,488	786,428
6	ISHARES MSCI EAFE ETF		140,514	144,853
7	ABERDEEN EMERG MKETS-INST #5840		68,566	60,622
8	ISHARES RUSSELL MID-CAP ETF		181,031	316,048
9	VANGUARD HIGH YIELD CORP-ADM #529		72,831	73,110
10	ISHARES TIPS BOND ETF		49,980	60,552
11	TOUCHSTONE SMALLCAP FUND INSTIT		148,000	170,165
12	VANGUARD REIT VIPER		68,497	90,709
13	VANGUARD FTSE EMERGING MARKETS E		66,727	75,885
14	INV BALANCE RISK COMM STR-Y #8611		32,700	38,926
15	SPDR DOW JONES REIT ETF		36,794	96,646
16	SPDR DJ WILSHIRE INTERNATIONAL REA		36,585	37,306
17	METLIFE INC 3 600% 4/10/24		10,449	10,547
18	BERKSHIRE HATHAWAY 5 400% 5/15/18		16,319	16,223
19	US TREASURY NOTE 2 500% 5/15/24		7,466	7,603
20	AMGEN INC 5 700% 2/01/19		13,393	13,296
21	CONOCOPHILLIPS 5 750% 2/01/19		18,609	18,703
22	CHEVRON CORP 4 950% 3/03/19		16,520	16,434
23	FED HOME LN MTG CORP 3 750% 3/27/19		32,412	32,390
24	FED NATL MTG ASSN 2 625% 9/06/24		31,758	32,277
25	US TREASURY NOTE 2 125% 9/30/21		31,267	31,615
26	US TREASURY NOTE 3 125% 5/15/19		37,382	37,409
27	US TREASURY NOTE 2 750% 11/30/16		30,423	30,296
28	PEPSICO INC 4 500% 1/15/20		16,752	16,641
29	TIME WARNER INC 4 875% 3/15/20		7,770	7,776
30	NOVARTIS CAPITAL COR 3 000% 11/20/25		12,643	12,746
31	HOME DEPOT INC 3 000% 4/01/26		10,463	10,628
32	BANK OF AMERICA CORP 5 625% 7/01/20		16,851	16,876
33	WAL-MART STORES INC 3 625% 7/08/20		16,392	16,404
34	US TREASURY NOTE 2 625% 8/15/20		21,246	21,381
35	WELLPOINT INC 4 350% 8/15/20		7,607	7,592
36	JPMORGAN CHASE & CO 4 250% 10/15/20		16,289	16,349
37	US TREASURY NOTE 2 250% 11/30/17		30,743	30,706
38	GENERAL ELEC CAP COR 4 650% 10/17/2		19,430	19,468
39	DOW CHEMICAL CO/THE 4 125% 11/15/21		10,990	10,971
40	PROCTER & GAMBLE CO/ 2 300% 2/06/22		17,595	17,680
41	FED HOME LN MTG CORP 1 250% 5/12/17		15,095	15,086
42	UNITED TECHNOLOGIES 3 100% 6/01/22		10,596	10,659
43	ISHARES MBS ETF		33,386	33,541
44	APPLE INC 2 400% 5/03/23		15,223	15,275
45	GOLDMAN SACHS GROUP 5.950% 1/18/1		16,088	15,979
46	US TREASURY NOTE 3 500% 2/15/18		26,241	26,174

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

		3,174,366	2,867,242	3,287,083
		Book Value	Book Value	FMV
		Beg of Year	End of Year	End of Year
Asset Description	Basis of Valuation			
47 KINDER MORGAN ENER 5 950% 2/15/18			10,556	10,555
48 HALLIBURTON COMPANY 3 500% 8/01/23			15,634	15,559
49 VERIZON COMMUNICATIO 5 150% 9/15/23			8,058	8,152

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

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

1	MUTUAL FUND TIMING DIFFERENCE	1	2,056
2	FEDERAL EXCISE TAX REFUND	2	4,995
3	Total	3	7,051

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

1	COST BASIS ADJUSTMENT	1	24
2	PY RETURN OF CAPITAL ADJUSTMENT	2	735
3	Total	3	759

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

Long Term CG Distributions														Short Term CG Distributions																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
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Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week SEE ATTAC	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE		45 817		
2	WILLIAM R SASSO ESQ		2600 ONE COMMERCE SQUARE	PHILADELPHIA	PA	19109		CO-TRUSTEE	1 00	0		
										45 817	0	0

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

	Date		Amount
1	Credit from prior year return	1	604
2	First quarter estimated tax payment	2	
3	Second quarter estimated tax payment	3	
4	Third quarter estimated tax payment	4	
5	Fourth quarter estimated tax payment	5	
6	Other payments	6	
7	Total	7	604

**Supplemental Information:**

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

Wells Fargo Bank N.A  
1 W 4<sup>th</sup> Street 4<sup>th</sup> 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.