EXTENDED TO MAY 15, 2017

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning JUL 1, 2015 , and ending JUN 30, 2016

Name of foundation: THE ALLERTON FOUNDATION, INC.

A Employer identification number: 23-3035225

Number and street (or P O box number if mail is not delivered to street address): 300 BARR HARBOR DRIVE — Room/suite: 460

B Telephone number: 215-239-9003

City or town, state or province, country, and ZIP or foreign postal code: WEST CONSHOHOCKEN, PA 19428

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 63,149,622.

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	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	1,097,348.	888,049.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	573,587.			
	b Gross sales price for all assets on line 6a 4,328,200.				
	7 Capital gain net income (from Part IV, line 2)		573,587.		
	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)				
	11 Other income	8,346.	<37,298.>		STATEMENT 2
	12 **Total.** Add lines 1 through 11	1,679,281.	1,424,338.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	35,000.	6,300.		28,700.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	26,095.	4,697.		21,398.
	c Other professional fees STMT 4	67,635.	67,635.		0.
	17 Interest	10,012.	10,012.		0.
	18 Taxes STMT 5	182,727.	1,649.		15.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	114,314.	110,977.		3,337.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	435,783.	201,270.		53,450.
	25 Contributions, gifts, grants paid	4,492,942.			2,941,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	4,928,725.	201,270.		2,994,950.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<3,249,444.>			
	b **Net investment income** (if negative, enter -0-)		1,223,068.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	12,352.	16,526.	16,526.
	2 Savings and temporary cash investments	1,693,902.	6,901,816.	6,901,816.
	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			
	7 Other notes and loans receivable ▶			
	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 STMT 8	10,175,636.	8,588,345.	8,588,345.
	b Investments - corporate stock STMT 9	25,989,670.	25,240,129.	25,240,129.
	c Investments - corporate bonds STMT 10	5,135,658.	4,961,578.	4,961,578.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	23,633,762.	17,239,872.	17,239,872.
	14 Land, buildings, and equipment. basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 12)	192,528.	201,356.	201,356.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	66,833,508.	63,149,622.	63,149,622.
Liabilities	17 Accounts payable and accrued expenses	20,000.	20,000.	
	18 Grants payable	2,149,023.	3,700,465.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 13)	223,502.	355,942.	
	23 **Total liabilities** (add lines 17 through 22)	2,392,525.	4,076,407.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	64,440,983.	59,073,215.	
	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			
	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**	64,440,983.	59,073,215.	
	31 **Total liabilities and net assets/fund balances**	66,833,508.	63,149,622.	

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	64,440,983.
2	Enter amount from Part I, line 27a	2	<3,249,444.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	61,191,539.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	2,118,324.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	59,073,215.

Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENTS

	(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				
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	4,328,200.		3,754,613.	573,587.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				
b				
c				
d				
e				573,587.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } **2** 573,587.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 **3** N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	3,734,220.	63,194,649.	.059091
2013	3,688,695.	59,742,806.	.061743
2012	3,130,539.	55,918,454.	.055984
2011	2,758,165.	55,551,222.	.049651
2010	2,794,518.	56,827,042.	.049176

2	**Total** of line 1, column (d)	2	.275645
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	.055129
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	61,025,679.
5	Multiply line 4 by line 3	5	3,364,285.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	12,231.
7	Add lines 5 and 6	7	3,376,516.
8	Enter qualifying distributions from Part XII, line 4	8	2,994,950.

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)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	24,461.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	24,461.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	24,461.
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 19,810.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 25,000.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	44,810.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	78.
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	20,271.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 20,271.	Refunded ▶	11	0.

Part VII-A | Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		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)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ FOUNDATION MANAGEMENT Telephone no. ▶ 610-940-0910

Located at ▶ 300 BARR HARBOR DR. STE. 460, WEST CONSHOHOCKEN, ZIP+4 ▶ 19428

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(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)?	1b		X
	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?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
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.) N/A	2b		
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.)* N/A	3b		
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

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

		Yes	No
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)? N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
DIANE LENFEST MYER TWO LOGAN SQUARE 100 N. 18TH ST. STE. PHILADELPHIA, PA 19103	PRESIDENT AND DIRECTOR 2.00	0.	0.	0.
MARGUERITE LENFEST TWO LOGAN SQUARE 100 N. 18TH ST. STE. PHILADELPHIA, PA 19103	TREASURER AND DIRECTOR 0.50	0.	0.	0.
L. BRUCE MELGARY TWO LOGAN SQUARE 100 N. 18TH ST. STE. PHILADELPHIA, PA 19103	DIR, EXEC DIR, ASST SEC'TY 5.00	35,000.	0.	0.
JOY TARTAR 300 BARR HARBOR DR. SUITE 460 WEST CONSHOHOCKEN, PA 19428	CFO, ASS'T TREASURER 2.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 THE FOUNDATION IS A PRIVATE NON-OPERATING FOUNDATION, AND AS SUCH, ITS ONLY ACTIVITY IS TO MAKE GRANTS OR CONTRIBUTIONS TO OTHER 501(C)(3) ORGANIZATIONS, PRINCIPALLY TO PUBLIC	2,941,500.
2 CHARITIES. SEE ATTACHED SCHEDULE - "GRANTS PAID"	0.
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	0.
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	38,807,101.
b	Average of monthly cash balances	1b	4,727,076.
c	Fair market value of all other assets	1c	18,420,827.
d	**Total** (add lines 1a, b, and c)	1d	61,955,004.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	61,955,004.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	929,325.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	61,025,679.
6	**Minimum investment return.** Enter 5% of line 5	6	3,051,284.

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	3,051,284.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 24,461.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	24,461.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,026,823.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,026,823.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,026,823.

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	2,994,950.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,994,950.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,994,950.

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				3,026,823.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			526,598.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 2,994,950.				
a Applied to 2014, but not more than line 2a			526,598.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				2,468,352.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				558,471.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
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).)

DIANE LENFEST MYER

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: SEE STATEMENT 15

SEE STATEMENT 14

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 - "GRANTS PAID"	N/A	PUBLIC CHARITY 501(C)(3)	SEE SCHEDULE	2,941,500.
Total			▶ 3a	2,941,500.
b Approved for future payment				
EAST PARK LEADERSHIP AND CONSERVATION CENTER	N/A	PUBLIC CHARITY 501(C)(3)	FOR GENERAL SUPPORT OF ORGANIZATION	1,000,000.
DREXEL UNIVERSITY	N/A	PUBLIC CHARITY 501(C)(3)	FOR GENERAL SUPPORT OF ORGANIZATION	2,800,000.
LESS DISCOUNT TO NET PRESENT VALUE	N/A		SEE SCHEDULE	<99,535.>
Total SEE CONTINUATION SHEET(S)			▶ 3b	3,700,465.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513 or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	1,097,348.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	8,346.	
8 Gain or (loss) from sales of assets other than inventory			18	573,587.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,679,281.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 1,679,281.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

			Yes	No
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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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 [X] No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

▶ X [signature] | X 05-05-17 | ▶ X CFO

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check [X] if self-employed	PTIN
MATTHEW BAKER, CPA	[signature]	05/03/17		P01440641
Firm's name ▶ BAKER TILLY VIRCHOW KRAUSE, LLP			Firm's EIN ▶ 23-2932984	
Firm's address ▶ 1650 MARKET STREET SUITE 4500 PHILADELPHIA, PA 19103-7341			Phone no. 215-972-0701	

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11-24-15

THE ALLERTON FOUNDATION, INC. 23-3035225

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	PNC ADVISOR ACCOUNT - PUBLICLY TRADED STOCK	P		06/30/16
b	PNC ADVISOR ACCOUNT - PUBLICLY TRADED STOCK	P		06/30/16
c	PLEIADES OFFSHORE FUND	P		06/30/16
d	VERITABLE WCP PARTNERS	P		06/30/16
e	VERITABLE PRIVATE EQUITY PARTNERS	P		06/30/16
f	CAPITAL LOSS FROM VERITABLE WCP PARTNERS LP	P		12/31/15
g	CAPITAL LOSS FROM VERITABLE WCP PARTNERS LP	P		12/31/15
h	CAPITAL LOSS FROM VERITABLE SILVER POINT PARTNERS	P		12/31/15
i	CAPITAL LOSS FROM PERCEVAL INVESTMENT PARTNERS LP	P		12/31/15
j	CAPITAL GAIN FROM PERCEVAL INVESTMENT PARTNERS LP	P		12/31/15
k	CAPITAL GAIN FROM WP REAL ESTATE FUND IV	P		12/31/15
l	CAPITAL LOSS FROM VERITABLE LONG BIASED DOMESTIC	P		12/31/15
m	CAPITAL GAIN FROM VERITABLE LONG BIASED DOMESTIC	P		12/31/15
n	CAPITAL LOSS FROM VERITABLE PRIVATE EQUITY PARTNE	P		12/31/15
o	CAPITAL GAIN FROM VERITABLE PRIVATE EQUITY PARTNE	P		12/31/15

	(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	325,000.		324,590.	410.
b	1,563,938.		1,551,372.	12,566.
c	816,610.		696,657.	119,953.
d	1,884.		22,688.	<20,804.>
e	1,002,884.		1,132,446.	<129,562.>
f			378.	<378.>
g			1,651.	<1,651.>
h			174.	<174.>
i			24,592.	<24,592.>
j	254,219.			254,219.
k	224.			224.
l	5,588.			5,588.
m	69,022.			69,022.
n			65.	<65.>
o	51,103.			51,103.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				410.
b				12,566.
c				119,953.
d				<20,804.>
e				<129,562.>
f				<378.>
g				<1,651.>
h				<174.>
i				<24,592.>
j				254,219.
k				224.
l				5,588.
m				69,022.
n				<65.>
o				51,103.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 } | 2 |

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8 | 3 |

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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	CAPITAL GAIN FROM CENTER BRIDGE CAPITAL PARTNERS	P		12/31/15
b	CAPITAL GAIN FROM CENTER BRIDGE CAPITAL PARTNERS	P		12/31/15
c	CAPITAL GAIN FROM CCO II DEBT ACQUISITION LP	P		12/31/15
d	CAPITAL GAIN FROM CCO II DEBT ACQUISITION LP	P		12/31/15
e	CAPITAL GAINS DIVIDENDS			
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	302.			302.
b	453.			453.
c	299.			299.
d	535.			535.
e	236,139.			236,139.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				302.
b				453.
c				299.
d				535.
e				236,139.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	573,587.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

THE ALLERTON FOUNDATION, INC. 23-3035225

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND FROM CENTERBRIDGE CAPITAL PARTNERS II (CAYMAN)	1.	0.	1.	1.	
DIVIDEND FROM CP FALCON AIV HOLDINGS LP	877.	0.	877.	877.	
DIVIDEND FROM NORTHWOOD REAL ESTATE PARTNERS TE LP	939.	0.	939.	939.	
DIVIDEND INCOME FROM CENTER BRIDGE CAPITAL PARTNERS II	23.	0.	23.	23.	
DIVIDEND INCOME FROM PERCEVAL INVESTMENT PARTNERS LP	36,292.	0.	36,292.	36,292.	
DIVIDEND INCOME FROM VERITABLE LONG BIASED DOMESTIC FUND	16,378.	0.	16,378.	16,378.	
DIVIDEND INCOME FROM VERITABLE PRIVATE EQUITY PARTNERS	11,639.	0.	11,639.	11,639.	
INTEREST FROM CENTERBRIDGE CAPITAL PARTNERS II (CAYMAN)	729.	0.	729.	729.	
INTEREST INCOME FROM CCP II DEBT ACQUISITION LP	4,028.	0.	4,028.	4,028.	
INTEREST INCOME FROM CENTER BRIDGE CAPITAL PARTNERS II	3.	0.	3.	3.	
INTEREST INCOME FROM PERCEVAL INVESTMENT PARTNERS LP	2,698.	0.	2,698.	2,698.	
INTEREST INCOME FROM VERITABLE LONG BIASED DOMESTIC FUND	152.	0.	152.	152.	
INTEREST INCOME FROM VERITABLE PRIVATE EQUITY PARTNERS	4,968.	0.	4,968.	4,968.	

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
UNREALIZED DECREASE IN VALUE OF INVESTMENTS	2,118,324.
TOTAL TO FORM 990-PF, PART III, LINE 5	2,118,324.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT BONDS - SCHEDULE ATTACHED	X		8,588,345.	8,588,345.
TOTAL U.S. GOVERNMENT OBLIGATIONS			8,588,345.	8,588,345.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			8,588,345.	8,588,345.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES - SCHEDULE ATTACHED	23,267,405.	23,267,405.
PIMCO COMMODITY REAL RETURN STRATEGY FD	645,009.	645,009.
GATEWAY FUND	676,249.	676,249.
PUTNAM CONVERTIBLE INCOME GROWTH	558,104.	558,104.
VANGUARD HIGH YIELD CORP	93,362.	93,362.
TOTAL TO FORM 990-PF, PART II, LINE 10B	25,240,129.	25,240,129.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SCHEDULE ATTACHED	3,186,861.	3,186,861.
VANGUARD SHORT TERM INVMT GRADE MUT FD	1,774,717.	1,774,717.
BLACKROCK FUND II FLOATING RATE INCOME PORTFOLIO	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	4,961,578.	4,961,578.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PLEIADES OFFSHORE FUNDS LP	FMV	1,431,728.	1,431,728.
VITTORIA OFFSHORE FUNDS LP	FMV	10,668,370.	10,668,370.
VERITABLE WCP PARTNERS, LP	FMV	0.	0.
VERITABLE SILVER POINT PARTNERS, LP	FMV	24,374.	24,374.
PERCEVAL INVESTMENT PARTNERS, L.P.	FMV	512,017.	512,017.
WP REAL ESTATE FUND IV	FMV	77,607.	77,607.
VERITABLE PRIVATE EQUITY PARTNERS	FMV	0.	0.
ARCHVIEW CREDIT OPPORTUNITIES	FMV	437,239.	437,239.
CENTERBRIDGE CAPITAL PARTNERS	FMV	464,825.	464,825.
GOLDENTREE PARTNERS	FMV	0.	0.
NORTHWOOD REAL ESTATE PARTNERS LP	FMV	723,676.	723,676.
VERITABLE LONG BIASED DOMESTIC FUND	FMV	1,450,799.	1,450,799.
GSO CDCG II	FMV	185,776.	185,776.
LONG POND OFFSHORE	FMV	1,263,461.	1,263,461.
TOTAL TO FORM 990-PF, PART II, LINE 13		17,239,872.	17,239,872.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST AND DIVIDENDS RECEIVABLE	192,528.	182,054.	182,054.
REDEMPTION RECEIVABLE	0.	18,556.	18,556.
PREPAID EXCISE TAX	0.	746.	746.
TO FORM 990-PF, PART II, LINE 15	192,528.	201,356.	201,356.

FORM 990-PF OTHER LIABILITIES STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED TAXES PAYABLE	199,154.	355,942.
FEDERAL EXCISE TAX PAYABLE	24,348.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	223,502.	355,942.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D STATEMENT 14

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

BRUCE MELGARY, THE ALLERTON FOUNDATION, C/O LGL PARTNERS
100 FRONT STREET, SUITE 1300
WEST CONSHOHOCKEN, PA 19428

TELEPHONE NUMBER

610-629-6345

FORM AND CONTENT OF APPLICATIONS

THE ALLERTON FOUNDATION ONLY CONSIDERS REQUESTS FROM QUALIFIED TAX-EXEMPT, NONPROFIT 501(C)(3) ORGANIZATIONS. FUNDING DECISIONS FOR THE ALLERTON FOUNDATION ARE GENERALLY MADE TWICE A YEAR AT BOARD MEETINGS CONDUCTED IN THE FALL (NOVEMBER OR DECEMBER) AND SPRING (APRIL OR MAY).

IN ORDER TO APPLY FOR GRANT CONSIDERATION, PLEASE SUBMIT A SHORT LETTER AT ANY TIME THAT INCLUDES THE FOLLOWING:

* DESCRIPTION OF THE ORGANIZATION AND ITS MISSION
* AMOUNT REQUESTED FROM THE FOUNDATION AND PURPOSE
* IF REQUESTING FUNDS FOR A SPECIFIC PROGRAM OR PROJECT, THE TOTAL AMOUNT NEEDED FOR THE PROGRAM OR PROJECT

SEE CONTINUATION SHEET STATEMENT 16

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE ALLERTON FOUNDATION IS PRIMARILY INTERESTED IN ANIMAL WELFARE AND LAND CONSERVATION TO PRESERVE ANIMAL HABITAT. THE FOUNDATION HAS DECIDED TO LIMIT ITS ANIMAL WELFARE AND ANIMAL HABITAT CONSERVATION SUPPORT TO ORGANIZATIONS THAT ARE LOCATED IN AND/OR DO SUBSTANTIAL WORK IN PHILADELPHIA OR ITS SUBURBS. GRANTS ARE OCCASSIONALLY MADE TO CHARITIES THAT SUPPORT OTHER CAUSES, BUT ON A VERY SELECTIVE BASIS.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 15
PART XV, LINES 2A - 2D (CONTINUATION)

FORM AND CONTENT OF APPLICATIONS

* THE ORGANIZATION'S TOTAL REVENUE AND EXPENSES FOR THE MOST RECENT FISCAL YEAR
* THE ORGANIZATION'S FEDERAL EMPLOYER IDENTIFICATION NUMBER (EIN)
* A COPY OF THE ORGANIZATION'S IRS DETERMINATION LETTER CONFIRMING 501(C)(3) STATUS

The Allerton Foundation. Inc.
Schedule of Appropriations and Payments
Fiscal Year Ending June 30, 2016

Recipient and Purpose	Tax Status	Beginning Balance 7/1/2015	Newly Allocated 2016	Amount Paid 2016	Ending Balance 6/30/2016
Academy of Natural Sciences of Drexel University 1900 Benjamin Franklin Parkway Philadelphia, PA 19103-1195 *operating support*	501c(3)	$0	$25,000	$25,000	$0
Brandywine Valley SPCA 1212 Phoenixville Pike West Chester, PA 19380 *Malvern Clinic*	501c(3)	$0	$5,000	$5,000	$0
Bucks County SPCA P O Box 277 Lahaska, PA 18931 *operating support*	501c(3)	$0	$15,000	$15,000	$0
Canine Partners for Life P.O. Box 170 Cochranville, PA 19330-0170 *operating support*	501c(3)	$0	$15,000	$15,000	$0
The Conservation Fund 5807 Kennett Pike Centreville, DE 19807 *Habitat Conservation Fund and operating support*	501c(3)	$0	$400,000	$400,000	$0
Delaware Nature Society, Inc. P.O Box 700 Hockessin, DE 19707 *property acquisition in Red Clay Valley Watershed*	501c(3)	$0	$23,000	$23,000	$0
Drexel University A.J Drexel Autism Institute 3020 Market Street Suite 560	509a(1)	$1,200,000	$0	$1,200,000	$0

The Allerton Foundation. Inc.
Schedule of Appropriations and Payments
Fiscal Year Ending June 30, 2016

Recipient and Purpose	Tax Status	Beginning Balance 7/1/2015	Newly Allocated 2016	Amount Paid 2016	Ending Balance 6/30/2016
Philadelphia, PA 19104-3734 *Life Course Outcomes Research Program*					
Drexel University A J Drexel Autism Institute 3020 Market Street Suite 560 Philadelphia, PA 19104-3734 *Drexel Transition Pathways*	509a(1)	$0	$3,500,000	$700,000	$2,800,000
East Park Leadership and Conservation Center 3250 West Sedgley Drive Philadelphia, PA 19130 *Leadership and Conservation Center in Fairmount Park* (Note this is a redesignation by the board to a different recipient organization of a grant approved in 2011 to Audubon Pennsylvania)	501c(3)	$1,000,000	$0	$0	$1,000,000
The Franklin Institute 222 North 20th Street Philadelphia, PA 19103-1194 *operating support and educational programs*	501c(3)	$0	$25,000	$25,000	$0
Hope Springs Equestrian Therapy, Inc. P.O. Box 156 Chester Springs, PA 19425 *operating support*	501c(3)	$0	$10,000	$10,000	$0
Jenkins Arboretum 631 Berwyn Baptist Road Devon, PA 19333 *operating support*	501c(3)	$0	$5,000	$5,000	$0
Large Animal Protection Society	501c(3)	$0	$5,000	$5,000	$0

The Allerton Foundation. Inc.
Schedule of Appropriations and Payments
Fiscal Year Ending June 30, 2016

Recipient and Purpose	Tax Status	Beginning Balance 7/1/2015	Newly Allocated 2016	Amount Paid 2016	Ending Balance 6/30/2016
P O Box 243 West Grove, PA 19390 *operating support*					
Main Line Animal Rescue, Inc. P O Box 89 Chester Springs, PA 19425 *operating support*	501c(3)	$0	$20,000	$20,000	$0
Marine Mammal Stranding Center P O. Box 773 3625 Brigantine Blvd. Brigantine, NJ 08203 *Marine Mammal Rescue and Rehabilitation Assistance program*	501c(3)	$0	$25,000	$25,000	$0
Morris Animal Refuge 1242 Lombard Street Philadelphia, PA 19147 *operating support*	501c(3)	$0	$10,000	$10,000	$0
Pals for Life 939 Radnor Road Wayne, PA 19087 *operating support*	501c(3)	$0	$6,000	$6,000	$0
Pennsylvania Society for the Prevention of Cruelty to Animals 350 E. Erie Avenue Philadelphia, PA 19134 *operating support, Humane Law Enforcement in Lancaster County and care for animals in the Shelter Hospital*	501c(3)	$0	$75,000	$75,000	$0
Philadelphia Animal Welfare Society	501c(3)	$0	$25,000	$25,000	$0

The Allerton Foundation. Inc.
Schedule of Appropriations and Payments
Fiscal Year Ending June 30, 2016

Recipient and Purpose	Tax Status	Beginning Balance 7/1/2015	Newly Allocated 2016	Amount Paid 2016	Ending Balance 6/30/2016
2900 Grays Ferry Avenue Philadelphia, PA 19106 *operating support*					
Philadelphia Museum of Art P O. Box 7646 Philadelphia, PA 19101-7646 *operating support*	501c(3)	$0	$50,000	$50,000	$0
The Schuylkill Center for Environmental Education 8480 Hagy's Mill Road Philadelphia, PA 19128 *Wildlife Clinic*	501c(3)	$0	$25,000	$25,000	$0
Temple University Ambler Center for Sustainable Communities 580 Meetinghouse Road Ambler, PA 19002-3999 *EarthFest 2016*	509a(1)	$0	$12,500	$12,500	$0
Tri-State Bird Rescue and Research, Inc. 110 Possum Hollow Road Newark, DE 19711 *Oil Spill Program and Wild Bird Clinic operating support*	501c(3)	$0	$15,000	$15,000	$0
University of Pennsylvania School of Veterinary Medicine Office of Advancement, Communications & Alumni Relations 3800 Spruce Street Philadelphia, PA 19104 *Shelter Medicine Program Mobile Unit and operating support for Working Dog Center and New Bolton Center*	501c(3)	$0	$200,000	$200,000	$0

The Allerton Foundation. Inc.
Schedule of Appropriations and Payments
Fiscal Year Ending June 30, 2016

Recipient and Purpose	Tax Status	Beginning Balance 7/1/2015	Newly Allocated 2016	Amount Paid 2016	Ending Balance 6/30/2016
Woodford Cedar Run Wildlife Refuge 4 Sawmill Road Medford, NJ 08055-8133 *wildlife rescue and rehabilitation*	501c(3)	$0	$25,000	$25,000	$0
Woodmere Art Museum, Inc. 9201 Germantown Avenue Philadelphia, PA 19118-2618 *operating support*	501c(3)	$0	$25,000	$25,000	$0
Total		$2,200,000	$4,541,500	$2,941,500	$3,800,000
Present Value Adjustments		(50,977)	(48,558)		(99,535)
		$2,149,023	$4,492,942	$2,941,500	$3,700,465
		To Part II Line 18 Col (a)	To Part I Line 25 Col (a)	To Part XV Line 3a and Part I Line 25(d)	To Part II Line 18 Col (b) and Part XV Line 3(b)

Detail

Portfolio - income

Cash and cash equivalents

Mutual funds - money market

Description	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total original value at PNC / Avg. original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
BLACKROCK LIQUIDITY FUNDS FEDFUND INSTITUTIONAL SHARES #30	$1,211,340 01	$1.0000	0.01 %					$137 91
PNC GOVT. MONEY MARKET FUND #405	1,278,045.910	1,278,045.91 1.0000	2 80 %	1,278,045.91 1 00		0 15 %	1,833 76	68.65
Total mutual funds - money market		**$1,278,045.91**	**2.80 %**	**$1,278,045.91**		**0.14 %**	**$1,833.76**	**$206.56**
Total cash and cash equivalents		**$1,278,045.91**	**2.80 %**	**$1,278,045.91**		**0.14 %**	**$1,833.76**	**$206.56**

Portfolio - principal

Cash and cash equivalents

Mutual funds - money market

Description	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total original value at PNC / Avg original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
BLACKROCK LIQUIDITY FUNDS FEDFUND INSTITUTIONAL SHARES #30	$6,123,752.59	$1 0000	0.01 %					$678 43
PNC GOVT. MONEY MARKET FUND #405	5,623,770.150	5,623,770.15 1.0000	12.31 %	5,623,770.15 1.00		0.15 %	8,069.07	306 04

Detail

Portfolio - principal

Cash and cash equivalents

Mutual funds - money market

Description	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total original value at PNC / Avg. original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
Total mutual funds - money market		**$5,623,770.15**	**12.31 %**	**$5,623,770.15**		**0.14 %**	**$8,069.07**	**$984.47**
Total cash and cash equivalents		**$5,623,770.15**	**12.31 %**	**$5,623,770.15**		**0.14 %**	**$8,069.07**	**$984.47**

Fixed income

Corporate bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total original value at PNC / Avg original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
BERKSHIRE HATHAWAY INC UNSC 03.000% DUE 02/11/2023 RATING: AA2 (084670BJ6)	$262,312.50 250,000	$264,020.00 $105 6080	0 58 %	$258,032.50 $103.21	$5,987.50	2 85 %	$7,500 00	$2,916.67
CHEVRON CORP CALL 03/24/2023 @ 100 000 UNSC 03.191% DUE 06/24/2023 RATING· AA2 (166764AH3)	363,842.50 350,000	371,850.50 106.2430	0.82 %	362,586 00 103 60	9,264.50	3.01 %	11,168.50	217 17
COCA-COLA CO/THE SR UNSEC 03.300% DUE 09/01/2021 RATING· AA3 (191216AV2)	267,472.50 250,000	271,555.00 108.6220	0.60 %	266,472.50 106.59	5,082.50	3 04 %	8,250.00	2,750.00

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total original value at PNC / Avg. original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
COLGATE-PALMOLIVE CO SER MTN SR UNSECD 01.950% DUE 02/01/2023 RATING. AA3 (19416QEA4)	199,342.00 200,000	202,794.00 101.3970	0.45 %	188,544.00 94.27	14,250 00	1 93 %	3,900.00	1,625.00
GENERAL ELECTRIC CO SR UNSECURED 05 250% DUE 12/06/2017 RATING: A1 (369604BC6)	371,651 00 350,000	370,804 00 105 9440	0.82 %	387,145.50 110.61	- 16,341.50	4 96 %	18,375.00	1,276.04
HONEYWELL INTERNATIONAL SR UNSEC 05 000% DUE 02/15/2019 RATING: A2 (438516AZ9)	147,985.65 135,000	148,794.30 110.2180	0.33 %	147,278.25 109 10	1,516.05	4 54 %	6,750.00	2,550 00
IBM CORP NOTES 07.625% DUE 10/15/2018 RATING: AA3 (459200GM7)	370,779.50 325,000	371,260.50 114.2340	0.82 %	410,133.75 126.20	- 38,873 25	6.68 %	24,781.25	5,231.60
JP MORGAN CHASE & CO NOTES 06.000% DUE 01/15/2018 RATING. A3 (46625HGY0)	267,537.50 250,000	267,367 50 106.9470	0.59 %	277,505.00 111 00	- 10,137.50	5 62 %	15,000.00	6,916 67
PHILLIPS PETE CO DEB 06.650% DUE 07/15/2018 RATING BAA2 (718507BH8)	270,882.50 250,000	271,727 50 108 6910	0 60 %	270,095.00 108.04	1,632.50	6 12 %	16,625 00	7,665.97

Detail

Fixed income

Corporate bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total original value at PNC / Avg. original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
TARGET CORP SR UNSEC 03.875% DUE 07/15/2020 RATING: A2 (87612EAV8)	135,531.25 125,000	136,522 50 109.2180	0.30 %	142,797.50 114 24	- 6,275.00	3.55 %	4,843 75	2,233 51
TARGET CORP SR UNSECURED SERIES MTNI 04.875% DUE 05/15/2018 RATING: A2 (87612FAB9)	187,059.25 175,000	187,307.75 107.0330	0.41 %	190,319.50 108.75	- 3,011.75	4 56 %	8,531.25	1,090 10
WALMART STORES 07.550 % DUE 02/15/2030 RATING: AA2 (931142BF9)	29,779.60 20,000	30,510 40 152.5520	0.07 %	24,878 80 124.39	5,631 60	4 95 %	1,510 00	570 44
WELLS FARGO COMPANY SR UNSEC 05 625% DUE 12/11/2017 RATING: A2 (949746NX5)	292,316.75 275,000	292,347.00 106.3080	0 64 %	301,474.25 109.63	- 9,127.25	5 30 %	15,468 75	859.38
Total corporate bonds		$3,186,860.95	6.98 %	$3,227,262.55	- $40,401.60	4.48 %	$142,703.50	$35,902.55

Treasury bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total original value at PNC / Avg original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
USA TREASURY NOTES 02.000% DUE 02/28/2021 RATING: AAA (912828B90)	$411,764.00 400,000	$418,436.00 $104 6090	0.92 %	$410,296.87 $102 57	$8,139.13	1.92 %	$8,000 00	$2,688 52

Detail

Treasury bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total original value at PNC / Avg original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
USA TREASURY NOTES 01.750% DUE 09/30/2019 RATING: AAA (912828F39)	510,685.00 500,000	515,645.00 103.1290	1.13 %	502,792.96 100 56	12,852.04	1.70 %	8,750.00	2,199 45
USA TREASURY NOTES TREASURY INFLATION PROTECTN SECS 02.125% DUE 01/15/2019 RATING: AAA (912828JX9)	593,136 35 500,000	598,044.55 119.6089	1.31 %	506,600 02 101.32	91,444.53	1 97 %	11,758.79	5,427 14
USA TREASURY NOTES TREASURY INFLATION PROTECTN SECS 00.125% DUE 01/15/2022 RATING: AAA (912828SA9)	211,480 86 200,000	215,764.38 107.8822	0 48 %	208,039 34 104.02	7,725 04	0.13 %	262 46	121.13
USA TREASURY NOTES 00 750% DUE 12/31/2017 RATING: AAA (912828UE8)	499,435.00 500,000	501,310.00 100 2620	1.10 %	495,664 06 99.13	5,645.94	0 75 %	3,750 00	10 42
USA TREASURY NOTES 02 000% DUE 07/31/2020 RATING: AAA (912828VP2)	514,630.00 500,000	521,815.00 104 3630	1.15 %	507,812 50 101.56	14,002 50	1.92 %	10,000 00	4,153.01
USA TREASURY NOTES 02.000% DUE 09/30/2020 RATING: AAA (912828VZ0)	360,293.50 350,000	365,543.50 104.4410	0.81 %	353,281.25 100.94	12,262.25	1.92 %	7,000 00	1,759 56
USA TREASURY NOTE 02.250% DUE 04/30/2021 RATING. AAA (912828WG1)	286,440.00 275,000	291,060.00 105.8400	0.64 %	283,991.21 103.27	7,068.79	2.13 %	6,187.50	1,048.16
Total treasury bonds		**$3,427,618.43**	**7.50 %**	**$3,268,478.21**	**$159,140.22**	**1.63 %**	**$55,708.75**	**$17,407.39**

Detail

Agency bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total original value at PNC / Avg. original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
FEDERAL HOME LOAN BANK BDS 05 000% DUE 12/08/2017 RATING. AAA (3133XN5N5)	$106,273.00 100,000	$106,252 00 $106.2520	0.24 %	$113,910.00 $113.91	- $7,658 00	4 71 %	$5,000.00	$319.44
GOVT NATL MTG ASSN POOL #595077 06.000% DUE 10/15/2032 RATING: N/A (36200ACN7)	730.96 618.881	726 25 117.3490	0.01 %	661.50 106.89	64 75	5.12 %	37.13	3.20
GOVT NATL MTG ASSN POOL #537419 07.500% DUE 03/15/2031 RATING. N/A (36212MAU3)	677.35 660 540	675 33 102.2390	0.01 %	837.54 126.80	- 162.21	7.34 %	49.54	4 27
GOVT NATL MTG ASSN POOL #550851 07.000% DUE 09/15/2031 RATING: N/A (36213C5L0)	1,432.85 1,155.801	1,447.92 125.2740	0.01 %	1,280.22 110.76	167.70	5.59 %	80 91	6.97
Total agency bonds		**$109,101.50**	**0.24 %**	**$116,689.26**	**- $7,587.76**	**4.74 %**	**$5,167.58**	**$333.88**

Municipal bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total original value at PNC / Avg original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
BERGEN CNTY N J SER B GO CALL 11/1/18 @ 100 06.000% DUE 11/01/2019 RATING: AAA (083763DP4)	$279,682.50 250,000	$279,402.50 $111.7610	0.62 %	$249,992.50 $100 00	$29,410.00	5.37 %	$15,000 00	$2,500 00

Detail

Municipal bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total original value at PNC / Avg. original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
CARMEL IN REDEV AUTH LEASE REN MULTIPURPO REV 01 768% DUE 02/01/2019 NOT RATED (14329NDW1)	277,417.25 275,000	278,539.25 101.2870	0.61 %	268,369.75 97.59	10,169 50	1 75 %	4,862.00	2,025.83
DALLAS TX BUILD AMER GO 04.489% DUE 02/15/2020 RATING. AA2 (235219AZ5)	222,692.00 200,000	223,464.00 111 7320	0 49 %	217,916.00 108.96	5,548.00	4.02 %	8,978.00	3,391 69
DIST OF COLUMBIA TAXABLE-SE GO 05.920% DUE 06/01/2023 RATING: AA1 (25476FLA4)	120,008.00 100,000	121,340.00 121.3400	0.27 %	116,477 00 116.48	4,863.00	4.88 %	5,920.00	493 33
EAST CAROLINA UNIV N C UNIV RE BUILD AMERICA BONDS-TAXABLE REV 04.481% DUE 10/01/2019 RATING. AA2 (271371TT3)	159,169.50 150,000	159,778.50 106.5190	0.35 %	159,393 00 106.26	385.50	4.21 %	6,721 50	1,680 37
FORT BEND CNTY TX MUNI UTILITY REF GO P/R 09/01/16@100 05 900% DUE 09/01/2026 NOT RATED (34681WEC4)	111,469.60 110,000	111,016.40 100.9240	0.25 %	117,701.10 107.00	- 6,684 70	5 85 %	6,490.00	2,163 33
HAMILTON CNTY OH SWR SYS REVEN TAXABLE-GT REV CALL 12/01/19@100 05 810% DUE 12/01/2023 RATING: AA2 (407288WR6)	285,525.00 250,000	287,117.50 114.8470	0.63 %	287,422.50 114.97	- 305.00	5 06 %	14,525.00	1,210 42
JOHNSON CNTY KANS UNI SCH DIST BUILD AMERICA BONDS 2009A 04.200% DUE 10/01/2016 RATING: AAA (478700H59)	253,245 00 250,000	252,545.00 101.0180	0.56 %	268,770.00 107.51	- 16,225.00	4.16 %	10,500.00	2,625.00

Detail

Municipal bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total original value at PNC / Avg original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
KANSAS ST DEV FIN AUTH REVENUE BLD AMER TXBL-M2 CALL11/1/19@100 06.260% DUE 11/01/2028 RATING. AA3 (48542KH69)	111,582.00 100,000	112,067.00 112.0670	0.25 %	108,895.00 108.90	3,172.00	5 59 %	6,260.00	1,043.33
LEHIGH CNTY PA TAXABLE CALL 06/15/17 @100 MBIA 05.480% DUE 12/15/2017 RATING: AA1 (524786VP2)	203,741.85 195,000	203,277.75 104 2450	0.45 %	198,812.25 101.96	4,465.50	5.26 %	10,686.00	474.93
LOS ANGELES CNTY CALIF MET TRA BUILD AMERICA BONDS 04.930% DUE 06/01/2024 RATING: AA1 (5447122J0)	169,384 50 150,000	171,702 00 114.4680	0 38 %	165,417 00 110.28	6,285 00	4 31 %	7,395.00	616.25
MUKWONAGO WIS SCH DIST TAXABLE REF GO 03.350% DUE 04/01/2019 NOT RATED (625070HV2)	131,426.25 125,000	131,837 50 105.4700	0.29 %	125,000.00 100.00	6,837.50	3 18 %	4,187.50	1,046.87
NEW YORK N Y CITY TRANSITIONAL AUTH REV TAXABLE FUTURE SER A-2 05 190% DUE 08/01/2016 RATING: AA1 (64971MDC3)	251,862.50 250,000	250,950.00 100.3800	0.55 %	247,785.00 99.11	3,165.00	5 18 %	12,975 00	5,406.25
NEW YORK ST DORM AUTH ST PERS TAXABLE GEN PURP SER B REV 03.400% DUE 03/15/2019 RATING. AA1 (6499024S9)	105,286.00 100,000	105,601.00 105 6010	0.24 %	100,000 00 100.00	5,601 00	3 22 %	3,400.00	1,001.11
PENNSYLVANIA ST HSG FIN AGY SF AMT-SER 114AREV 02.400% DUE 10/01/2019 RATING: AA2 (708796F93)	258,192.50 250,000	259,865.00 103.9460	0.57 %	250,000 00 100 00	9,865.00	2 31 %	6,000 00	1,500.00

Detail

Municipal bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total original value at PNC / Avg original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
PENNSYLVANIA ST HGR EDUCTNL FA SER A02 REV 04.000% DUE 06/15/2021 RATING: AA3 (70917SGA5)	158,917 50 / 150,000	160,246.50 / 106.8310	0.36 %	154,093.50 / 102.73	6,153.00	3.75 %	6,000 00	266.67
PENNSYLVANIA ST TURNPIKE COMMI REF REV 03.129% DUE 12/01/2025 RATING. AAA (70922PAM4)	368,840 50 / 350,000	375,385 50 / 107.2530	0.83 %	367,941.00 / 105.13	7,444.50	2.92 %	10,951.50	912.62
QUEEN ANNES CNTY MD BLD AMER BNDS PUB FACS-S GO 04.300% DUE 10/01/2018 RATING· AA2 (748233NF6)	132,327.50 / 125,000	133,296.25 / 106.6370	0.30 %	143,866 25 / 115 09	- 10,570.00	4 04 %	5,375 00	1,343.75
SAN FRANCISCO CITY & CNTY BUILD AMER REV 04 650% DUE 10/01/2022 RATING. AA3 (79768HAA6)	116,229.75 / 105,000	117,505.50 / 111.9100	0 26 %	111,610 80 / 106.30	5,894 70	4 16 %	4,882 50	1,220 62
SEATTLE WA WTR SYS REVENUE BLD AMER BNDS TAXABLE SE 05.470% DUE 08/01/2027 RATING· AA1 (812728QP1)	242,546.00 / 200,000	246,930.00 / 123.4650	0.55 %	252,894.00 / 126 45	- 5,964.00	4 44 %	10,940 00	4,558.33
TEMPE AZ EXCISE TAX REVENUE BUILD AMER REV CALL 07/01/19@100 06.500% DUE 07/01/2029 RATING· AA2 (87971HFK5)	316,914.30 / 285,000	318,042.90 / 111 5940	0.70 %	316,917.15 / 111 20	1,125.75	5.83 %	18,525 00	9,262.50
TENNESSEE ST SCH BOND AUTH HGR EDL FA REV 01.899% DUE 11/01/2020 RATING: AA1 (880558GN5)	253,455.00 / 250,000	255,315 00 / 102.1260	0.56 %	250,000.00 / 100.00	5,315.00	1.86 %	4,747.50	791 25

Detail

Municipal bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total original value at PNC / Avg. original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
TUCSON AZ WTR SYS REVENUE REF-SYS-AR REV 02 501% DUE 07/01/2021 RATING: AA2 (8987968R1)	205,264 00 200,000	207,170 00 103 5850	0.46 %	199,840.00 99.92	7,330 00	2 42 %	5,002.00	2,501.00
UNIVERSITY MINN TAXABLE SER B CALL 04/01/19 @100 05.375% DUE 04/01/2022 RATING. AA1 (914460DX5)	288,379.00 260,000	289,229.20 111.2420	0.64 %	262,511.60 100.97	26,717 60	4.84 %	13,975 00	3,493.75
Total municipal bonds		**$5,051,624.25**	**11.06 %**	**$4,941,625.40**	**$109,998.85**	**4.04 %**	**$204,298.50**	**$51,529.20**

Mutual funds - fixed income

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total original value at PNC / Avg. original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
PUTNAM CONVERTIBLE INCOME GROWTH (PCGYX) TRUST CLASS Y	$563,008 42 25,814 233	$558,103 72 $21.6200	1.23 %	$501,376 71 $19.42	$56,727.01	2 48 %	$13,836.43	
VANGUARD HIGH YIELD CORP (VWEAX) ADM FD # 529	93,034.62 16,379.335	93,362 21 5.7000	0.21 %	95,163 94 5 81	- 1,801.73	5 67 %	5,290.53	423.37
VANGUARD SHORT TERM INVMT GRADE (VFSUX) ADMR SHS FD #539	1,763,182.67 164,783.427	1,774,717.51 10.7700	3.89 %	1,750,000.00 10.62	24,717 51	2.15 %	38,064 97	3,266 13
Total mutual funds - fixed income		**$2,426,183.44**	**5.31 %**	**$2,346,540.65**	**$79,642.79**	**2.36 %**	**$57,191.93**	**$3,689.50**

Total fixed income		**$14,201,388.57**	**31.08 %**	**$13,900,596.07**	**$300,792.50**	**3.28 %**	**$465,070.26**	**$108,862.52**

Detail

Equities

Stocks

Financial

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total original value at PNC / Avg. original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
COLONY STARWOOD HOMES (SFR)	$154,609 60 5,680	$172,785.60 $30.4200	0.38 %	$167,645.20 $29 52	$5,140.40	2 90 %	$4,998.40	$1,249 60

Unclassified

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total original value at PNC / Avg. original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
STARWOOD PROPERTY TRUST INC (STWD)	$585,608.00 28,400	$588,448.00 $20.7200	1.29 %	$548,333.83 $19.31	$40,114.17	9.27 %	$54,528.00	$13,632.00
Total stocks		**$761,233.60**	**1.67 %**	**$715,979.03**	**$45,254.57**	**7.82 %**	**$59,526.40**	**$14,881.60**

Etf - equity

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total original value at PNC / Avg. original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ISHARES GLOBAL TELECOMM (IXP) ETF	$141,550.50 2,275	$143,757.25 $63.1900	0.32 %	$128,447.48 ✓ $56.46	$15,309.77	3.60 %	$5,164.25	
THE JPMORGAN ALERIAN MLP INDEX (AMJ) ETN ETF	241,680.00 8,000	254,480.00 31.8100	0 56 %	253,840.42 ✓ 31.73	639.58	6 98 %	17,760.00	
SPDR S&P 500 ETF TRUST (SPY)	7,912,017.20 37,705	7,898,254 88 209 4750	17.29 %	4,197,767.80 111.33 ✓	3,700,487.08	2.09 %	164,883.97	40,661 07
SPDR S&P DIVIDEND (SDY) ETF	343,560.00 4,200	352,464.00 83.9200	0.78 %	205,790.02 49.00	146,673 98	2.41 %	8,479.80	
SPDR MIDCAP TRUST SERIES 1 (MDY) ETF	4,455,129.80 16,390	4,461,849.70 272.2300	9.77 %	1,780,937.40 ✓ 108.66	2,680,912.30	1.32 %	58,479.52	13,898 72
SPDR ENERGY SELECT FUND (XLE) ETF	1,173,568.50 17,550	1,197,612.00 68.2400	2.63 %	1,198,217.82 ✓ 68 27	- 605.82	2 80 %	33,502.95	
SPDR SECTOR TR (XLU) SHS BEN INT-UTILITIES ETF	353,880 00 7,200	377,784 00 52.4700	0.83 %	231,651.58 ✓ 32.17	146,132.42	3.10 %	11,700.00	

Detail

Etf - equity

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total original value at PNC / Avg original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
VANGUARD HIGH DIVIDEND YIELD (VYM) ETF	352,550.00 5,000	357,300.00 71.4600	0.79 %	204,823.88 ✓ 40.96	152,476.12	3 06 %	10,915.00	
Total etf - equity		$15,043,501.83	32.92 %	$8,201,476.40	$6,842,025.43	2.07 %	$310,885.49	$54,559.79

Mutual funds - equity

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total original value at PNC / Avg. original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
KOPERNIK GLOBAL ALL-CAP-INST (KGGIX)	$760,445 69 88,218.758	$828,374.14 $9.3900	1.82 %	$758,607.26 ✓ $8 60	$69,766 88	0 60 %	$4,896 14	
DFA US SMALL CAP PORTFOLIO (DFSTX) FUND #031	1,991,099.63 67,609.495	1,974,873.35 29.2100	4.33 %	1,410,257 73 ✓ 20 86	564,615.62	1 20 %	23,528.10	
HARBOR INTERNATIONAL FUND (HAINX) CLASS INS FD # 2011	1,215,517 70 20,081.244	1,179,773.09 58.7500	2.59 %	876,832.64 ✓ 43.66	302,940 45	1.84 %	21,707.82	
HARRIS ASSOC INVT TR (OAKIX) CLASS I OAKMARK INTL FD FUND #109	1,164,380.03 56,799.026	1,085,997.38 19.1200	2.38 %	978,405.13 ✓ 17.23	107,592 25	2.60 %	28,172.32	
IVA INTERNATIONAL (IVIQX) FUND CLASS I	1,013,618.68 64,850.843	1,021,400.78 15.7500	2.24 %	1,000,000.00 ✓ 15 42	21,400.78	2.85 %	29,053.18	
DREYFUS INTERNATIONAL (DISRX) STOCK FUND CL I # 6157	1,362,147.69 91,850 822	1,372,251.28 14.9400	3.01 %	1,114,676.47 ✓ 12.14	257,574.81	1.26 %	17,176.10	
Total mutual funds - equity		$7,462,670.02	16.33 %	$6,138,779.23	$1,323,890.79	1.67 %	$124,533.66	

Total equities		$23,267,405.45	50.92 %	$15,056,234.66	$8,211,170.79	2.13 %	$494,945.55	$69,441.39