

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 instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 07-01-2015, and ending 06-30-2016

Name of foundation JOSEPHINE S RUSSELL CHARITABLE TR		A Employer identification number 31-6195446	
Number and street (or P O box number if mail is not delivered to street address) 620 LIBERTY AVENUE 10TH FLOOR		Room/suite	B Telephone number (see instructions) (412) 768-5898
City or town, state or province, country, and ZIP or foreign postal code PITTSBURGH, PA 15222705			
G Check all that apply <div><input type="checkbox"/> Initial return<input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return<input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change<input type="checkbox"/> Name change</div>		C If exemption application is pending, check here <input type="checkbox"/>	
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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 12,514,427		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	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	278,716	278,716		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	137,363			
	b Gross sales price for all assets on line 6a 4,857,050				
	7 Capital gain net income (from Part IV, line 2) . . .		137,363		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	2,357			
	12 Total. Add lines 1 through 11	418,436	416,079		
	13 Compensation of officers, directors, trustees, etc	79,651	67,703		11,948
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule).				0
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions) . . .	3,207	657		0
	19 Depreciation (attach schedule) and depletion . .	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings.		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule).	700	500		200
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	83,558	68,860	0	12,148
	25 Contributions, gifts, grants paid	597,073			597,073
	26 Total expenses and disbursements. Add lines 24 and 25	680,631	68,860	0	609,221
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-262,195			
	b Net investment income (if negative, enter -0-)		347,219		
	c Adjusted net income (if negative, enter -0-) . . .			0	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	91,170	184,141	184,141
	3	Accounts receivable ▶ _____			
		Less allowance for doubtful accounts ▶ _____		0	0
	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 ▶ _____ 0			
	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)	2,388,842	2,545,906	3,201,622
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____			
		Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans.			
	13	Investments—other (attach schedule)	8,699,976	8,187,743	9,128,664
	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)	11,179,988	10,917,790	12,514,427

Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	

Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	11,154,503	10,917,790	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	25,485	0	
	30	Total net assets or fund balances (see instructions)	11,179,988	10,917,790	
	31	Total liabilities and net assets/fund balances (see instructions)	11,179,988	10,917,790	

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	11,179,988
2	Enter amount from Part I, line 27a	2	-262,195
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	10,917,793
5	Decreases not included in line 2 (itemize) ▶ _____	5	3
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	10,917,790

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

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

2	Capital gain net income or (net capital loss)	<div><div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div></div>	2	137,363
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8</div>		3	

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 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	560,243	13,132,418	0 042661
2013	556,534	12,446,680	0 044713
2012	517,066	11,228,283	0 04605
2011	498,812	10,396,888	0 047977
2010	488,983	10,415,043	0 04695

2	Total of line 1, column (d).	2	0 228351
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 04567
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	12,529,394
5	Multiply line 4 by line 3.	5	572,217
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	3,472
7	Add lines 5 and 6.	7	575,689
8	Enter qualifying distributions from Part XII, line 4.	8	609,221

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 page 18 of the instructions)

1a

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

b

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

c

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

2

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

2

0

3

Add lines 1 and 2.

3

3,472

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

3,472

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

6,006

b

Exempt foreign organizations—tax withheld at source

6b

c

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

6c

0

d

Backup withholding erroneously withheld

6d

7

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

7

6,006

8

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

8

0

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

2,534

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** 1,736 **Refunded**

11

798

Part VII-A

Statements Regarding Activities

1a

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

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1b

No

c

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

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation \$ _____ (2) On foundation managers \$ _____

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

2

No

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

No

4a

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

4a

No

b

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

4b

5

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

5

No

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

Yes

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

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)
 OH _____

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

No

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

No

10

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

10

No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶PNC SITES.COM/PNC FOUNDATION/CHARITABLE_TRUSTS	13	Yes	
14	The books are in care of ▶PNC BANK NA Located at ▶620 LIBERTY AVENUE 10TH FLOOR PITTSBURGH PA Telephone no ▶(412) 768-5898 ZIP+4 ▶15222705			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (Continued)

5a

During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

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

☐

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
PNC BANK NA 620 LIBERTY AVENUE PITTSBURGH, PA 15222	TRUSTEE 16	79,651		

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

Total

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

0

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

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	12,720,197
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	12,720,197
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	12,720,197
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	190,803
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	12,529,394
6	Minimum investment return.Enter 5% of line 5.	6	626,470

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	626,470
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	3,472
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,472
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	622,998
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	622,998
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	622,998

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	609,221
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions.Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	609,221
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	3,472
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	605,749

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				622,998
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			596,756	
b Total for prior years 2013 , 20 , 20		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.	0			
b From 2011.	0			
c From 2012.	0			
d From 2013.	0			
e From 2014.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 \$ 609,221				
a Applied to 2014, but not more than line 2a			596,756	
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.				12,465
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 instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				610,533
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 (see instructions). . .	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.	0			
b Excess from 2012.	0			
c Excess from 2013.	0			
d Excess from 2014.	0			
e Excess from 2015.	0			

Part XIV

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

b Check box to indicate whether the organization is a private operating foundation described in section 14942(j)(3) or 14942(j)(5)

		Prior 3 years				(e) Total
		(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a	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 organization 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))

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

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

PNC CHARITABLE TRUST GRANT COMMITTEE
300 FIFTH AVENUE
PITTSBURGH, PA 15222
(412) 762-5157

b The form in which applications should be submitted and information and materials they should include
SEE FOOTNOTES

c Any submission deadlines
SEE WEBSITE WWW.PNCSITES.COM/PNCFFOUNDATION/CHARITABLE_TRUSTS.HTML FOR SPECIFIC INFORMATION

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

SEE WEBSITE WWW.PNCSITES.COM/PNCFOUNDATION/CHARITABLE_TRUSTS.HTML FOR SPECIFIC INFORMATION

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)				
<div>a Paid during the year</div> See Additional Data Table				
Total			3a	597,073
<div>b Approved for future payment</div>				
Total			3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments.					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities.			14	278,716	
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.					
6	Net rental income or (loss) from personal property					
7	Other investment income.					
8	Gain or (loss) from sales of assets other than inventory			18	137,363	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a <u>FEDERAL TAX REFUND</u>			14	2,357	
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e).				418,436	
13	Total. Add line 12, columns (b), (d), and (e).					418,436

(See worksheet in line 13 instructions to verify calculations)

[illegible]

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

[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.

* * * * *

2016-08-30

* * * * *

Signature of officer or trustee

Date

Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name <input type="checkbox"/>			Firm's EIN <input type="checkbox"/>	
	Firm's address <input type="checkbox"/>			Phone no	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
220 AETNA INC NEW			2015-07-07
100 CIGNA CORP		2015-01-09	2015-07-07
1 BANK OF AMERICA CORP		2001-01-01	2015-07-09
40 ALLSTATE CORP		2014-10-17	2015-07-17
810 ALLSTATE CORP			2015-07-17
10 DISNEY WALT CO		2014-08-01	2015-07-17
250 DISNEY WALT CO		2012-06-04	2015-07-17
350 JOHNSON & JOHNSON COM			2015-07-17
1 BAINS CAPITAL PARTNERS LLC		2001-01-01	2015-07-24
656 LEVEL 3 COMMUNICATIONS INC		2014-03-07	2015-07-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
24,947		13,348	11,599
15,350		10,842	4,508
1,660		25	1,635
2,693		2,421	272
54,534		39,336	15,198
1,185		855	330
29,617		11,109	18,508
35,021		24,198	10,823
395		25	370
32,879		24,690	8,189

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			11,599
			4,508
			1,635
			272
			15,198
			330
			18,508
			10,823
			370
			8,189

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
254 LEVEL 3 COMMUNICATIONS INC		2014-03-07	2015-07-30
254 HANESBRANDS INC - W/I		2014-02-19	2015-08-05
292 HANESBRANDS INC - W/I		2014-02-19	2015-08-05
614 HANESBRANDS INC - W/I		2014-02-19	2015-08-05
118 TYSON FOODS INC CLASS A		2015-05-08	2015-08-05
652 TYSON FOODS INC CLASS A		2015-05-08	2015-08-05
960 CONOCOPHILLIPS			2015-08-14
1 CITIGROUP INC		2001-01-01	2015-08-25
310 NOVARTIS AG SPONSORED ADR		2015-07-17	2015-09-04
4000 VANGUARD FTSE EMERGING MARKETS ETF			2015-09-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
12,817		9,560	3,257
7,369		4,650	2,719
8,488		5,345	3,143
17,772		11,240	6,532
4,904		4,856	48
26,988		26,830	158
47,725		66,178	-18,453
12			12
29,202		32,738	-3,536
134,758		182,623	-47,865

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			3,257
			2,719
			3,143
			6,532
			48
			158
			-18,453
			12
			-3,536
			-47,865

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
410 BERKSHIRE HATHAWAY INC CLASS B			2015-09-10
4199 VANGUARD FTSE EMERGING MARKETS ETF			2015-09-10
3323 486 DODGE & COX INCOME FUND		2015-04-24	2015-09-23
410 TIME WARNER INC		2013-12-18	2015-10-14
170 VOYA FINL INC COM		2014-10-17	2015-10-14
503 VOYA FINL INC COM		2014-10-17	2015-10-15
117 VOYA FINL INC COM		2014-10-17	2015-10-15
240 APPLE INC			2015-10-22
710 HCA HOLDINGS INC		2014-08-06	2015-10-22
190 TE CONNECTIVITY LTD SEDOL B62B7C3 ISIN CH0102993182			2015-10-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
53,695		61,455	-7,760
143,142		149,135	-5,993
45,000		46,296	-1,296
29,203		26,225	2,978
6,611		6,118	493
19,569		18,102	1,467
4,536		4,211	325
27,609		16,761	10,848
46,635		47,807	-1,172
12,031		11,090	941

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-7,760
			-5,993
			-1,296
			2,978
			493
			1,467
			325
			10,848
			-1,172
			941

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
712 719 AMERICAN CENTURY SMALL CAP VALUE FD#486		2013-12-06	2015-11-02
46 665 DODGE & COX INCOME FUND		2014-12-22	2015-11-02
25 096 LEGG MASON CLEARBRIDGE SMALL CAP GROWTH FUND I CL Y		2014-12-11	2015-11-02
96 32 MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND CLASS I		2014-12-10	2015-11-02
51 729 TEMPLETON GLOBAL BOND FUND AD FUND		2014-12-17	2015-11-02
560 MAGNA INTERNATIONAL ISIN CA5592224011		2013-06-14	2015-11-13
500 WESTROCK CO-WHEN ISSUED		2015-03-18	2015-11-13
1 BAINS CAPITAL PARTNERS LLC		2001-01-01	2015-11-20
660 ST JUDE MEDICAL INC		2013-01-18	2015-11-30
150 SNAP-ON INC COM		2014-08-04	2015-11-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
6,500		6,764	-264
631		642	-11
715		718	-3
1,819		1,868	-49
607		636	-29
24,409		19,516	4,893
24,466		33,437	-8,971
97		25	72
41,736		26,129	15,607
25,823		18,145	7,678

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) 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	
			-264
			-11
			-3
			-49
			-29
			4,893
			-8,971
			72
			15,607
			7,678

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
180 SNAP-ON INC COM		2014-08-04	2015-12-03
73 SEI INVESTMENT CO		2014-08-29	2015-12-08
384 SEI INVESTMENT CO		2014-08-29	2015-12-08
423 SEI INVESTMENT CO		2014-08-29	2015-12-09
1051 156 ARTISAN INTERNATIONAL FD-ADV		2013-09-20	2015-12-22
1286 008 COLUMBIA ACORN INTL FUND CL Z		2012-07-06	2015-12-22
5501 011 DODGE & COX INCOME FUND			2015-12-22
1652 603 DODGE & COX INCOME FUND		2012-03-06	2015-12-22
240 GOLDMAN SACHS GROUP INC COM			2015-12-22
2766 798 WELLS FARGO CORE BOND FUND CLASS I		2014-10-02	2015-12-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
30,852		21,774	9,078
3,908		2,768	1,140
20,511		14,563	5,948
22,187		16,042	6,145
30,000		30,411	-411
50,000		47,647	2,353
73,053		76,593	-3,540
21,947		22,657	-710
43,038		49,537	-6,499
35,000		35,000	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			9,078
			1,140
			5,948
			6,145
			-411
			2,353
			-3,540
			-710
			-6,499

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
320 SVB FINANCIAL GROUP			2016-01-19
6240 HUNTINGTON BANCSHARES INC			2016-01-27
290 APPLE INC		2013-10-03	2016-01-28
533 TOTAL SYSTEMS SERVICES INC			2016-01-28
267 TOTAL SYSTEMS SERVICES INC		2015-06-16	2016-01-29
220 BOEING CO			2016-02-04
435 INVESCO LTD ISIN BMG491BT1088 SEDOL B28XP76		2014-09-22	2016-02-04
222 INVESCO LTD ISIN BMG491BT1088 SEDOL B28XP76		2014-09-22	2016-02-05
73 INVESCO LTD ISIN BMG491BT1088 SEDOL B28XP76		2014-09-22	2016-02-08
120 CONSTELLATION BRANDS INC CL A		2014-07-09	2016-02-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
30,768		45,307	-14,539
51,814		62,986	-11,172
27,231		20,040	7,191
20,324		22,276	-1,952
10,433		11,140	-707
27,241		16,471	10,770
12,229		17,668	-5,439
6,011		9,017	-3,006
1,881		2,965	-1,084
16,405		10,834	5,571

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-14,539
			-11,172
			7,191
			-1,952
			-707
			10,770
			-5,439
			-3,006
			-1,084
			5,571

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
710 MONDELEZ INTERNATIONAL		2015-08-05	2016-02-09
460 AMERIPRISE FINANCIAL INC		2014-06-20	2016-02-11
290 JONES LANG LASALLE INC			2016-02-11
540 VALERO ENERGY CORP NEW COM			2016-02-12
119 APARTMENT INVT & MGMT CO CL A REIT		2015-01-26	2016-02-23
284 APARTMENT INVT & MGMT CO CL A REIT			2016-02-23
530 VALERO ENERGY CORP NEW COM		2015-06-17	2016-02-23
757 APARTMENT INVT & MGMT CO CL A REIT			2016-02-24
14694 8 DODGE & COX INCOME FUND			2016-02-24
3634 476 DRIEHAUS ACTIVE INCOME FUND FUND 640		2013-06-24	2016-02-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
26,147		32,998	-6,851
35,255		54,780	-19,525
28,720		46,730	-18,010
31,059		35,739	-4,680
4,358		4,872	-514
10,274		11,619	-1,345
30,615		31,599	-984
27,139		30,896	-3,757
195,000		197,755	-2,755
35,000		38,853	-3,853

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-6,851
			-19,525
			-18,010
			-4,680
			-514
			-1,345
			-984
			-3,757
			-2,755
			-3,853

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
8342 023 T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND		2015-03-11	2016-02-24
2287 283 TEMPLETON GLOBAL BOND FUND AD FUND			2016-02-24
32761 31 WELLS FARGO CORE BOND FUND CLASS I		2014-10-02	2016-02-24
650 REYNOLDS AMERICAN INC		2014-10-10	2016-02-26
1072 01 AMERICAN CENTURY SMALL CAP VALUE FD#486			2016-03-01
3594 771 AMERICAN CENTURY SMALL CAP VALUE FD#486		2015-12-22	2016-03-01
12229 955 AMERICAN CENTURY SMALL CAP VALUE FD#486			2016-03-01
3291 2 COLUMBIA ACORN INTL FUND CL Z			2016-03-01
14683 735 DODGE & COX INCOME FUND		2010-08-02	2016-03-01
3494 347 DRIEHAUS ACTIVE INCOME FUND FUND 640		2013-06-24	2016-03-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
80,000		84,505	-4,505
25,000		30,219	-5,219
420,000		414,431	5,569
32,671		19,494	13,177
7,643		9,357	-1,714
25,631		27,500	-1,869
87,200		106,509	-19,309
123,058		121,056	2,002
195,000		195,734	-734
34,000		37,355	-3,355

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-4,505
			-5,219
			5,569
			13,177
			-1,714
			-1,869
			-19,309
			2,002
			-734
			-3,355

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
1255 ISHARES TR RUSSELL 1000 GROWTH INDEX FD		2015-09-23	2016-03-01
24 ISHARES TR RUSSELL 1000 GROWTH INDEX FD		2013-08-22	2016-03-01
4422 34 LEGG MASON CLEARBRIDGE SMALL CAP GROWTH FUND I CL Y			2016-03-01
1609 648 MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND CLASS I		2015-03-11	2016-03-01
149 883 MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND CLASS I		2014-12-10	2016-03-01
6016 598 T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND		2015-03-11	2016-03-01
3300 624 TEMPLETON GLOBAL BOND FUND AD FUND		2013-09-20	2016-03-01
32901 328 WELLS FARGO CORE BOND FUND CLASS I		2014-10-02	2016-03-01
290 EXTRA SPACE STORAGE INC		2014-12-03	2016-03-04
502 LINCOLN NATIONAL CORP			2016-03-04

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
119,613		120,175	-562
2,287		1,817	470
107,198		129,477	-22,279
27,445		30,873	-3,428
2,556		2,906	-350
58,000		60,948	-2,948
37,000		43,205	-6,205
421,137		416,202	4,935
24,347		17,432	6,915
19,857		17,146	2,711

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-562
			470
			-22,279
			-3,428
			-350
			-2,948
			-6,205
			4,935
			6,915
			2,711

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
18 LINCOLN NATIONAL CORP		2013-04-26	2016-03-04
620 GENERAL ELEC CO COM		2009-05-07	2016-03-08
70 NORTHROP GRUMMAN CORPORATION		2015-05-18	2016-03-08
20 NORTHROP GRUMMAN CORPORATION		2015-01-29	2016-03-08
460 D R HORTON INC			2016-03-18
680 PFIZER INC COM		2015-10-22	2016-03-18
79 68 HARBOR FD INTL FD		2007-12-19	2016-03-23
424 ISHARES TR RUSSELL MIDCAP VALUE INDEX FD		2012-10-18	2016-03-23
328 IWP ISHARES RUSSELL MIDCAP GRWTH FD		2014-01-31	2016-03-23
170 FOOT LOCKER INC		2014-03-13	2016-04-14

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
721		598	123
18,631		8,663	9,968
13,089		11,066	2,023
3,740		3,142	598
13,947		13,426	521
20,045		22,566	-2,521
4,706		5,501	-795
29,671		21,205	8,466
29,769		27,122	2,647
10,454		7,795	2,659

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			123
			9,968
			2,023
			598
			521
			-2,521
			-795
			8,466
			2,647
			2,659

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
16 L BRANDS INC		2014-10-15	2016-04-14
394 L BRANDS INC			2016-04-14
202 EXTRA SPACE STORAGE INC			2016-04-21
18 EXTRA SPACE STORAGE INC		2013-10-11	2016-04-21
1040 GENERAL ELEC CO COM			2016-04-21
440 PFIZER INC COM		2015-10-22	2016-04-21
340 MICROSOFT CORP			2016-04-27
140 THE TRAVELERS COS INC		2016-01-19	2016-04-27
10 THE TRAVELERS COS INC		2014-04-29	2016-04-27
255 APTARGROUP INC			2016-05-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,282		1,056	226
31,781		26,003	5,778
17,266		9,701	7,565
1,567		853	714
32,184		14,319	17,865
14,598		14,601	-3
17,284		18,941	-1,657
15,306		14,812	494
1,093		907	186
19,349		18,298	1,051

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			226
			5,778
			7,565
			714
			17,865
			-3
			-1,657
			494
			186
			1,051

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
890 PRINCIPAL FINANCIAL GROUP COM			2016-05-03
210 EVEREST RE GROUP LTD		2016-03-04	2016-05-03
105 APTARGROUP INC		2015-11-13	2016-05-04
1760 CISCO SYS INC COM			2016-05-04
380 MICROSOFT CORP			2016-05-04
300 DISNEY WALT CO		2012-06-04	2016-05-13
280 LINCOLN NATIONAL CORP		2013-04-15	2016-05-23
130 PUBLIC STORAGE INC			2016-05-23
80 THE TRAVELERS COS INC		2014-04-29	2016-05-23
500 THE TRAVELERS COS INC		2014-04-29	2016-05-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
37,073		45,288	-8,215
38,808		40,474	-1,666
7,931		7,483	448
46,420		30,335	16,085
18,950		20,865	-1,915
30,227		13,330	16,897
12,428		9,026	3,402
32,800		27,102	5,698
8,933		7,259	1,674
55,736		45,366	10,370

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-8,215
			-1,666
			448
			16,085
			-1,915
			16,897
			3,402
			5,698
			1,674
			10,370

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
500 LINCOLN NATIONAL CORP		2013-04-15	2016-05-24
939 HORMEL FOODS CORP		2016-02-09	2016-06-06
61 HORMEL FOODS CORP		2016-02-09	2016-06-06
470 TEVA PHARMA INDS ADR 1 ADR REPRESENTS 10 SHS		2015-09-04	2016-06-08
110 MYLAN N V		2016-01-28	2016-06-08
470 MYLAN N V		2016-01-28	2016-06-08
888 099 BAIRD INTERMEDIATE BD FD INSTL FD 70		2016-02-24	2016-06-14
506 329 BLACKROCK TOTAL RETURN-I		2016-02-24	2016-06-14
948 213 DODGE & COX INCOME FUND		2010-08-02	2016-06-14
402 414 DRIEHAUS ACTIVE INCOME FUND FUND 640		2013-06-24	2016-06-14

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
22,549		16,119	6,430
31,932		38,734	-6,802
2,080		2,516	-436
25,302		29,819	-4,517
5,149		5,568	-419
21,856		23,790	-1,934
10,000		9,840	160
6,000		5,894	106
13,000		12,640	360
4,000		4,302	-302

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			6,430
			-6,802
			-436
			-4,517
			-419
			-1,934
			160
			106
			360
			-302

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
1402 ISHARES TR RUSSELL 1000 GROWTH INDEX FD		2013-08-22	2016-06-14
355 ISHARES DJ US REAL ESTATE FD		2012-03-06	2016-06-14
1928 531 MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND CLASS I			2016-06-14
503 525 T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND		2015-03-11	2016-06-14
908 265 VANGUARD TOTL BD MKT IDX-ADM		2016-02-24	2016-06-14
97 ALASKA AIR GROUP INC		2014-12-12	2016-06-15
187 ALASKA AIR GROUP INC		2014-12-12	2016-06-15
64 ALASKA AIR GROUP INC		2014-12-12	2016-06-16
149 ALASKA AIR GROUP INC		2014-12-12	2016-06-17
43 ALASKA AIR GROUP INC		2014-12-12	2016-06-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
139,457		106,158	33,299
27,876		21,465	6,411
34,000		36,661	-2,661
5,000		5,101	-101
10,000		9,827	173
6,006		5,447	559
11,532		10,500	1,032
3,865		3,594	271
8,921		8,367	554
2,573		2,415	158

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			33,299
			6,411
			-2,661
			-101
			173
			559
			1,032
			271
			554
			158

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
			68,970

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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

Form 990PF Part XV Line 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)				
a Paid during the year				
SUNROCK FARM 103 GIBSON LANE WILDER,KY 41076	NONE	PC	FARM TOUR SUBSIDIES	8,000
BIG BROTHERS BIG SISTERS OF BUTLER COUNTY 5539 EUREKA DRIVE HAMILTON,OH 45011	NONE	PC	FUNDING FOR SITE BASED	10,000
ART OPPORTUNITIES INC 20 E CENTRAL PKWY CINCINNATI,OH 45202	NONE	PC	21 CANDLES ART PROJECT	75,000
CARMEL MANOR INC 100 CARMEL MANOR ROAD FORT THOMAS,KY 41075	NONE	PC	SUPPORT OF WE'RE BUILDING	10,000
THE CARNEGIE 1028 SCOTT STREET COVINGTON,KY 41011	NONE	PC	ARTS INTEGRATION WORKSHOP	20,000
BIG BROTHERS BIG SISTERS OF GREATER CINCINNATI 2400 READING ROAD CINCINNATI,OH 45202	NONE	PC	COMMUNITY BASED MENTORING	15,000
MAGNIFIED GIVING 209 WEST BENSON STREET CINCINNATI,OH 45215	NONE	PC	SUPPORT OF PHILANTHROPY	10,000
THE WOMAN'S ART CLUB OF CINCINNATI FOUNDATION 6980 CAMBRIDGE AVENUE CINCINNATI,OH 45227	NONE	PC	RENOVATION OF LOFT	40,000
LEGAL AID OF THE BLUEGRASS 104 EAST 7TH STREET COVINGTON,KY 41011	NONE	PC	LEGAL ASSISTANCE FOR	35,000
MAPLE KNOLL COMMUNITIES INC 11100 SPRINGFIELD PIKE CINCINNATI,OH 45246	NONE	PC	TO FUND CLINIC RENOVATION	50,000
SISTERS OF NOTRE DAME DE NAMUR 701 EAST COLUMBIA AVENUE CINCINNATI,OH 45215	NONE	PC	HEALTH CENTER EQUIPMENT &	34,000
SPECIAL OLYMPICS HAMILTON COUNTY 4790 RED BANK EXPRESSWAY CINCINNATI,OH 45227	NONE	PC	SUPPORT OF YOUNG ATHLETES	7,100
CINCINNATI THERAPEUTIC RIDING AND HORSEMANSHIP 1342 US-50 MILFORD,OH 45150	NONE	PC	SUPPORT OF OPERATION	19,000
OUTDOOR ADVENTURE CLUBS OF GREATER CINCINNATI INC 8401 SKIFF LANE MAINEVILLE,OH 45039	NONE	PC	OUTDOOR ADVENTURES FOR	15,000
CARACOLE INC 4138 HAMILTON AVENUE CINCINNATI,OH 45223	NONE	PC	PREVENTION PROGRAM	25,000
Total				597,073

Form 990PF Part XV Line 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)				
a Paid during the year				
TAFT MUSEUM OF ART 316 PIKE STREET CINCINNATI, OH 45202	NONE	PC	BIJOUX PARISIENS EXHIBITION	25,000
ALLIANCE FOR LEADERSHIP AND INTERCONNECTION PO BOX 23272 CINCINNATI, OH 45219	NONE	PC	SUPPORT STEM ENERGY	5,000
OVER-THE-RHINE COMMUNITY HOUSING 114 WEST 14TH STREET CINCINNATI, OH 45202	NONE	PC	CAPITAL REPAIRS	31,500
CANCER FAMILY CARE INC 2421 AUBURN AVENUE CINCINNATI, OH 45219	NONE	PC	SUPPORT OF COUNSELING	20,000
PUBLIC ALLIES INC 2330 VICTORY PARKWAY CINCINNATI, OH 45206	NONE	PC	PUBLIC ALLIES CINCINNATI	10,000
JEWISH FAMILY SERVICE OF THE CINCINNATI AREA 8487 RIDGE ROAD CINCINNATI, OH 45236	NONE	PC	PROVIDE MULTI-DISCIPLINARY	20,000
GREATER CINCINNATI PLANNED GIVING COUNCIL 4010 EXECUTIVE PARK DRIVE CINCINNATI, OH 45241	NONE	PC	VOICES OF GIVING CAPACITY	5,000
GREATER CINCINNATI ENERGY ALLIANCE 200 WEST 4TH STREET CINCINNATI, OH 45202	NONE	PC	PBS DOCUMENTARY	5,000
CHATFIELD COLLEGE 20918 STATE ROUTE 251 FAYETTEVILLE, OH 45118	NONE	PC	SUPPORT OF TECHNOLOGY	25,000
CITYLINK CENTER 800 BANK STREET CINCINNATI, OH 45214	NONE	PC	VOLUNTEER MOBILIZATION	30,000
CRAYONS TO COMPUTERS 1350 TENNESSEE AVENUE CINCINNATI, OH 45229	NONE	PC	SUPPORT OF CRAYONS FOR KIDS	15,000
ELEMENTZ 1100 RACE STREET CINCINNATI, OH 45202	NONE	PC	SUPPORT OF TEEN AFTER	12,000
GREATER CINCINNATI CENTER FOR ECONOMIC EDUCATION 225 CALHOUN STREET CINCINNATI, OH 45219	NONE	PC	SUPPORT OF EXPANSION STEP	20,473
Total				597,073

TY 2015 Explanation of Non-Filing with Attorney General Statement

Name: JOSEPHINE S RUSSELL CHARITABLE TR

EIN: 31-6195446

Statement: THIS TRUST DOES NOT PROVIDE A COPY OF FORM 990-PF TO THE OHIO ATTORNEY GENERAL BECAUSE, IN LIEU THEREOF, IT IS REQUIRED TO FILE AN ONLINE ANNUAL REPORT WITH THE OHIO ATTORNEY GENERAL'S OFFICE AT [WWW .OHIOATTORNEYGENERAL.GOV](http://WWW.OHIOATTORNEYGENERAL.GOV).

TY 2015 Investments Corporate Stock Schedule

Name: JOSEPHINE S RUSSELL CHARITABLE TR

EIN: 31-6195446

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCK	2,545,906	3,201,622

TY 2015 Investments - Other Schedule**Name:** JOSEPHINE S RUSSELL CHARITABLE TR**EIN:** 31-6195446

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS - FIXED	AT COST	2,228,366	2,249,105
MUTUAL FUNDS - EQUITY	AT COST	5,959,377	6,879,559

TY 2015 Other Decreases Schedule

Name: JOSEPHINE S RUSSELL CHARITABLE TR

EIN: 31-6195446

Description	Amount
ROUNDING ADJ FOR SALES AND TRANSACTIONS	3

TY 2015 Other Expenses Schedule

Name: JOSEPHINE S RUSSELL CHARITABLE TR

EIN: 31-6195446

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEES	200	0		200
ACCOUNT MAINTENANCE FEES	500	500		0

TY 2015 Other Income Schedule

Name: JOSEPHINE S RUSSELL CHARITABLE TR

EIN: 31-6195446

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FEDERAL TAX REFUND FROM PRIOR YEAR	2,357	0	

TY 2015 Taxes Schedule

Name: JOSEPHINE S RUSSELL CHARITABLE TR

EIN: 31-6195446

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	657	657		0
FEDERAL ESTIMATES - PRINCIPAL	2,550	0		0