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Return of Private Foundation

2015

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
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Open to Public Inspection

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

Name of foundation: **FREDERICK J PFEIFFER FOUNDATION**

Number and street (or P.O. box number if mail is not delivered to street address): **620 LIBERTY AVENUE 10TH FLOOR**

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: **PITTSBURGH, PA 15222-2705**

A Employer identification number 35-6593983

B Telephone number (see instructions) 412-768-5898

C If exemption application is pending check here

D 1 Foreign organizations check here
2 Foreign organizations meeting the 85% test, check here and attach computation

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 9,956,138.**

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc. received (attach schedule)				
2	Check <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	230,904	230,904		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	274,513			
b	Gross sales price for all assets on line 6a	3,355,866			
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total Add lines 1 through 11	505,417	505,417		
13	Compensation of officers, directors, trustees, etc.	64,883	32,442		32,441
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	15,934	687		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses Add lines 13 through 23	80,817	33,129	NONE	32,441
25	Contributions, gifts, grants paid	476,392			476,392
26	Total expenses and disbursements Add lines 24 and 25	557,209	33,129	NONE	508,833
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-51,792			
b	Net investment income (if negative, enter -0-)		472,288		
c	Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year		End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	84,169.	315,097.	315,097.	
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶ NONE				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)	3,508,406.	3,371,433.	4,251,550.	
	c	Investments - corporate bonds (attach schedule)	1,324,224.	1,232,560.	1,273,487.	
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) STMT 6.	4,053,081.	3,998,083.	4,116,004.		
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)	8,969,880.	8,917,173.	9,956,138.		
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)			NONE		
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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	8,884,916.	8,893,137.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	84,964.	24,036.		
30	Total net assets or fund balances (see instructions)	8,969,880.	8,917,173.			
31	Total liabilities and net assets/fund balances (see instructions)	8,969,880.	8,917,173.			

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 8,969,880.
2	Enter amount from Part I, line 27a	2 -51,792.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3 303.
4	Add lines 1, 2, and 3	4 8,918,391.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5 1,218.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 8,917,173.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)				(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES						
b						
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 3,355,866.		3,081,353.	274,513.			
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69						
(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))			
a			274,513.			
b						
c						
d						
e						
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }				2	274,513.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8				3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	482,901.	10,518,408.	0.045910
2013	454,095.	9,951,772.	0.045630
2012	438,231.	9,325,837.	0.046991
2011	438,410.	8,906,362.	0.049224
2010	412,261.	8,944,428.	0.046091
2 Total of line 1, column (d)			2 0.233846
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 0.046769
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 9,970,542.
5 Multiply line 4 by line 3			5 466,312.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,723.
7 Add lines 5 and 6			7 471,035.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 508,833.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Tax based on investment income'. Total tax due is 8,491.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No'. Questions cover political activities, tax on political expenditures, and state reporting requirements.

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 Yes No 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 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address PNC BANK NA Telephone no (412) 768-5898 Located at 620 LIBERTY AVENUE, PITTSBURGH, PA ZIP+4 15222-2705
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 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? 16 Yes No X

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

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

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X 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 X 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 Yes No X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? 1c Yes No 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 X 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) 2b Yes No X
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 X No
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) 3b Yes No X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a Yes No 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 Yes No X

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

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No
- b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **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? Yes No **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? Yes No **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	(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
PNC BANK 620 LIBERTY AVENUE, PITTSBURGH, PA 15222	TRUSTEE 13	64,883.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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	10,122,378.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	10,122,378.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	10,122,378.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	151,836.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,970,542.
6	Minimum investment return. Enter 5% of line 5	6	498,527.

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	498,527.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	4,723.
2b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
2c	Add lines 2a and 2b	2c	4,723.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	493,804.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	493,804.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	493,804.

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	508,833.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	508,833.
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	4,723.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	504,110.

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				493,804.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			476,277.	
b Total for prior years 20 <u>13</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010	NONE			
b From 2011	NONE			
c From 2012	NONE			
d From 2013	NONE			
e From 2014	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>508,833.</u>				
a Applied to 2014, but not more than line 2a			476,277.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount.				32,556.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2015. (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				461,248.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2011	NONE			
b Excess from 2012	NONE			
c Excess from 2013	NONE			
d Excess from 2014	NONE			
e Excess from 2015	NONE			

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

NOT APPLICABLE

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 foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

Table with 5 columns: (a) 2015, (b) 2014, (c) 2013, (d) 2012, (e) Total. Rows include 2a-2e (Qualifying distributions) and 3a-3d (Alternative tests).

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).)

N/A

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.

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
THE UNIVERSITY OF PENNSYLVANIA 427 FRANKLIN BLDG PHILADELPHIA PA 19104-6205	NONE	PC	GENERAL SUPPORT	68,077.
PARKVIEW FOUNDATION ATTN: EXEC DIRECTOR 2200 RANDALLIA DRIVE FORT WAYNE IN 46805-469	NONE	PC	GENERAL SUPPORT	34,014.
LUTHERAN SOCIAL SERVS INC 330 MADISON STREET FT WAYNE IN 46857-1329	NONE	PC	GENERAL SUPPORT	34,014.
LUTHERAN HOMES INC 6701 S ANTHONY BLVD FORT WAYNE IN 46816-2012	NONE	PC	GENERAL SUPPORT	68,077.
THE LUTHERAN FOUNDATION INC 3024 FAIRFIELD AVE FORT WAYNE IN 46807-1697	NONE	PC	GENERAL SUPPORT	34,014.
ASSOCIATED CHURCHES OF FT WAYNE AND ALLEN COU 602 EAST WAYNE STREET FORT WAYNE IN 46802-20	NONE	PC	GENERAL SUPPORT	34,014.
COMMUNITY PDM OF GRTR FT WAYNE 555 EAST WAYNE STREET FORT WAYNE IN 46802-20	NONE	PC	GENERAL SUPPORT	68,077.
LUTHERAN SCHOOL OF THEOLOGY ATTN MARK VAN SCH 1100 E 55TH ST CHICAGO IL 60615-5112	NONE	PC	GENERAL SUPPORT	68,077.
EVANGELICAL LUTH CHURCH IN AMER ATTN: CHRISTI 8765 W HIGGINS RD CHICAGO IL 60631-4101	NONE	PC	GENERAL SUPPORT	34,014.
N CENTRAL IN HEALTH SYST 347 WEST BERRY STREET FORT WAYNE IN 46802-22	NONE	PC	GENERAL SUPPORT	34,014.
Total			3a	476,392.
b Approved for future payment				
Total			3b	

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation... b Other transactions... c Sharing of facilities... d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

- 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... b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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.

Sign Here: Signature of officer or trustee, Date (11/04/2016), Title (VICE PRESIDENT), and a box for IRS discussion consent.

Paid Preparer Use Only: Print/Type preparer's name, Preparer's signature, Date, Check self-employed, PTIN, Firm's name, Firm's address, Firm's EIN, Phone no.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AETNA INC NEW	658.	658.
ALASKA AIR GROUP INC	330.	330.
ALLSTATE CORP	297.	297.
AMERICAN ELECTRIC POWER INC	1,294.	1,294.
AMERICAN WATER WORKS CO INC	259.	259.
AMERIPRISE FINANCIAL INC	704.	704.
AMGEN INC	2,220.	2,220.
ANHEUSER-BUSCH INBEV FIN COGT	1,250.	1,250.
APPLE INC	4,032.	4,032.
BERKSHIRE HATHAWAY INC SR UNSEC	1,579.	1,579.
BLACKROCK STRATEGIC INCOME OPPORTUNITIES	9,841.	9,841.
BOEING CO	601.	601.
CIGNA CORP	14.	14.
CVS CAREMARK CORP	1,473.	1,473.
CATERPILLAR INC SR UNSEC	1,376.	1,376.
CELANESE CORP-SERIES A	1,001.	1,001.
CISCO SYS INC COM	3,631.	3,631.
CINTAS CORP	872.	872.
COMCAST CORPORATION CL A	1,579.	1,579.
CONOCOPHILLIPS	777.	777.
CONSTELLATION BRANDS INC CL A	887.	887.
COSTCO WHOLESALE CORP SR UNSEC	1,263.	1,263.
CREDIT SUISSE FB USA INC NOTES	2,563.	2,563.
CREDIT SUISSE USA INC NTS	5,375.	5,375.
DB X-TRACKERS MSCI JAPAN HDG ETF	1,522.	1,522.
DEUTSCHE X-TRACKERS MSCI EUR ETF	5,026.	5,026.
D R HORTON INC	362.	362.
JOHN DEERE CAPITAL CORP NTS SER MTN	5,445.	5,445.
DISNEY WALT CO	1,391.	1,391.
DODGE & COX INTERNATIONAL STOCK FUND	3,560.	3,560.
DODGE & COX INCOME FUND	10,095.	10,095.
DOW CHEMICAL CO	2,165.	2,165.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
DR PEPPER SNAPPLE GROUP INC	1,990.	1,990.
DUKE ENERGY INDIANA INC 1ST MORTGAGE	2,388.	2,388.
EATON VANCE FLOATING RATE FUND CLASS I	6,029.	6,029.
EXXON MOBIL CORP	2,852.	2,852.
FIDELITY ADVISOR FLOATING HIGH INCOME FU	6,062.	6,062.
FIFTH THIRD BANCORP BNDS	5,450.	5,450.
FOOT LOCKER INC	1,035.	1,035.
GENERAL DYNAMICS CORP	1,316.	1,316.
GENERAL ELEC CO COM	1,776.	1,776.
GENERAL ELEC CAP CORP SR UNSEC	2,459.	2,459.
GILEAD SCIENCES INC COM	638.	638.
GOLDMAN SACHS GROUP INC COM	416.	416.
GOLDMAN SACHS MID CAP VALUE FD CL I	4,512.	4,512.
GOLDMAN SACHS ABSOLUTE RETURN TRACKER FU	1,314.	1,314.
HARBOR FD INTL FD	2,874.	2,874.
HARDING LOEVNER EMERGING MARKETS PORTOFL	503.	503.
HOME DEPOT INC COM	1,798.	1,798.
HONEYWELL INTL INC	1,865.	1,865.
HORMEL FOODS CORP	80.	80.
ILLINOIS TOOL WORKS INC COM	297.	297.
IBM CORP SR UNSEC	1,875.	1,875.
ISHARES TIPS BOND ETF	730.	730.
ISHARES TR RUSSELL MIDCAP VALUE INDEX FD	3,706.	3,706.
IWP ISHARES RUSSELL MIDCAP GRWTH FD	1,909.	1,909.
ISHARES 1-3 YEAR CREDIT BOND ETF	513.	513.
J P MORGAN CHASE & CO COM	3,507.	3,507.
JPMORGAN CHASE & CO NTS	1,474.	1,474.
JOHNSON & JOHNSON COM	2,654.	2,654.
KIMBERLY-CLARK CORP COM	1,424.	1,424.
KROGER CO	904.	904.
L BRANDS INC	2,448.	2,448.
LAM RESEARCH CORP	1,017.	1,017.
LINCOLN NATIONAL CORP	1,296.	1,296.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
LITMAN GREGORY MASTERS INTERNATIONAL FUN	2,596.	2,596.
LOCKHEED MARTIN CORP	1,613.	1,613.
MAGNA INTERNATIONAL ISIN CA5592224011	295.	295.
MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND	7,791.	7,791.
MCKESSON HBOC INC COMMN	203.	203.
MERRILL LYNCH & CO NOTES SERIES MTNB	2,650.	2,650.
MICROSOFT CORP	1,521.	1,521.
MICROSOFT CORP UNSC	2,814.	2,814.
MONDELEZ INTERNATIONAL	357.	357.
NIKE INC CL B	534.	534.
NORTHROP GRUMMAN CORPORATION	1,522.	1,522.
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN	1,096.	1,096.
PPG INDS INC COM	829.	829.
PFIZER INC COM	2,181.	2,181.
PIMCO COMMODITY REALRETURN STRATEGY FUND	1,736.	1,736.
PRINCIPAL FINANCIAL GROUP COM	2,127.	2,127.
PRUDENTIAL TOTAL RETURN BD-Z	6,476.	6,476.
PUBLIC STORAGE INC	1,863.	1,863.
RAYTHEON COMPANY	256.	256.
T ROWE PRICE REAL ESTATE FUND FD 122	4,982.	4,982.
ROYCE FD TOTAL RETURN	399.	399.
ST JUDE MEDICAL INC	626.	626.
SCHLUMBERGER LTD COM	2,380.	2,380.
SIMON PROPERTY GROUP INC	352.	352.
SKYWORKS SOLUTIONS INC COM	478.	478.
SNAP-ON INC COM	656.	656.
STANLEY BLACK & DECKER INC	616.	616.
TARGET CORP UNSC	2,702.	2,702.
TEMPLETON GLOBAL BOND FUND AD FUND	8,959.	8,959.
TEXAS INSTRS INC COM	741.	741.
THERMO ELECTRON CORP COM	185.	185.
TOTAL FINA S A	2,045.	2,045.
TRACTOR SUPPLY CO COM	538.	538.
FFN991 N23R 11/04/2016 14:45:07	29-21750699452444	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
THE TRAVELERS COS INC	1,427.	1,427.
TYSON FOODS INC CLASS A	99.	99.
UNIVERSAL HEALTH SERVICES INC CLASS B	102.	102.
VAN ECK GLOBAL HARD ASSETS FUND CLASS I	260.	260.
VANGUARD INTL VALUE	2,605.	2,605.
VANGUARD FTSE EMERGING MARKETS ETF	4,367.	4,367.
VERIZON COMMUNICATIONS COM	3,929.	3,929.
VISA INC CLASS A SHARES	432.	432.
VOYA FINL INC COM	11.	11.
WEC ENERGY GROUP INC	2,471.	2,471.
WELLS FARGO & CO NEW COM	2,950.	2,950.
WISCONSIN ENERGY CORP	304.	304.
WYNDHAM WORLDWIDE CORP	1,309.	1,309.
PNC MONEY MARKET FUND 417	179.	179.
ALLEGiant GOVT MONEY MKT FD #509	6.	6.
ACCENTURE PLC CLASS A ISIN IE00B4BNMY34	1,078.	1,078.
INGERSOLL-RAND PLC SEDOL: B633030	224.	224.
INVESCO LTD ISIN BMG491BT1088 SEDOL B28X	1,015.	1,015.
SIGNET JEWELERS LTD ISIN BMG812761002 SE	70.	70.
TE CONNECTIVITY LTD SEDOL B62B7C3 ISIN C	1,394.	1,394.
TOTAL	230,904.	230,904.

FORM 990PF, PART I - TAXES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES	687.	687.
FEDERAL ESTIMATES - PRINCIPAL	15,247.	
	-----	-----
TOTALS	15,934.	687.
	=====	=====

FREDERICK J PFEIFFER FOUNDATION

35-6593983

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----
MUTUAL FUNDS - FIXED	C	1,710,188.	1,690,610.
MUTUAL FUNDS - EQUITY	C	1,949,190.	2,144,225.
MUTUAL FUNDS - ALTERNATIVE	C	338,705.	281,169.
		-----	-----
TOTALS		3,998,083.	4,116,004.
		=====	=====

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

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DESCRIPTION -----	AMOUNT -----
PY ACCRUED INTEREST CARRIED TO CY	107.
PY AMORTIZATION CARRIED TO CY	196.

TOTAL	303.
	=====

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

=====

DESCRIPTION -----	AMOUNT -----
CY ACCRUED INTEREST CARRIED TO NY	1,204.
CY AMORTIZATION CARRIED TO NY	10.
ROUNDING ADJ FOR SALES AND TRANSACTIONS	4.

TOTAL	1,218.
	=====

Summary

Portfolio value

	Income	Principal	Total
Income on June 30	\$23,151.30	Principal on June 30	\$9,932,985.42
Income on July 1	85,083.86	Principal on July 1	10,478,912.63
Change in value	- \$61,932.56	Change in value	- \$545,927.21
			<u>\$9,956,136.72</u>
			<u>10,563,996.49</u>
			- \$607,859.77

Portfolio value by asset class

	Value Jun 30	Value Jul 1	Change in value	Tax cost*
Income				
Cash and cash equivalents	\$10,871.49	\$59,549.61	- \$48,678.12	\$10,871.49
Fixed income	7,579.30	7,870.22	- 290.92	7,947.90
Equities	935.76	13,639.37	- 12,703.61	1,003.02
Alternative investments	3,764.75	4,024.66	- 259.91	4,213.69
Principal				
Cash and cash equivalents	Value Jun 30	Value Jul 1	Change in value	Tax cost*
Fixed income	\$304,225.15	\$24,619.63	\$279,605.52	\$304,225.15
Equities	2,956,517.55	3,055,391.11	- 98,873.56	2,934,800.26
Alternative investments	6,394,838.69	7,095,973.54	- 701,134.85	5,319,620.00
Total	277,404.03	302,928.35	- 25,524.32	334,491.03
	<u>\$9,956,136.72</u>	<u>\$10,563,996.49</u>	<u>- \$607,859.77</u>	<u>\$8,917,172.54</u>

* We use tax cost to calculate the cost of your portfolio. When this information is not available for all assets, your portfolio's tax cost may be understated. To determine if we have tax cost information for all your assets, call Dalana Jackson your Account Advisor.

Detail

Portfolio - income

**Cash and cash equivalents
Mutual funds - money market**

Description	Market value last period	Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	price per unit							
PNC GOVT MONEY MARKET FUND #405	\$59,569.61 10,871.490	10,871.49	\$1.0000	0.11 %	\$10,871.49	\$1.00		0.15 %	\$15.60	\$10.32

Fixed income

Mutual funds - fixed income

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	price per unit							
BLACKROCK STRATEGIC INCOME (BSIIX) OPPORTUNITIES PORTFOLIO FUND #446	\$4,901.90 486.300	\$4,726.84	\$9.7200	0.05 %	\$4,921.36	\$10.12	-\$194.52	2.45 %	\$115.74	
DODGE & COX INCOME FUND (DODIX) FD #147	228.06 16.769	230.07	13.7200	0.01 %	230.75	13.76	- 0.68	3.16 %	7.26	
FIDELITY ADVISOR FLOATING HIGH (FFRIX) INCOME FUND I FUND #279	2,111.91 218.398	2,039.84	9.3400	0.03 %	2,161.65	9.90	- 121.61	4.12 %	83.86	
TEMPLETON GLOBAL BOND FUND AD (TGBAX) FUND #616	628.35 51.462	582.55	11.3200	0.01 %	634.34	12.33	- 51.79	3.26 %	18.99	

Total mutual funds - fixed income

\$7,579.30 \$7,947.90 -\$368.60 2.98 % \$225.85

Total fixed income

\$7,579.30 \$7,947.90 -\$368.60 2.98 % \$225.85

Detail

Equities
Mutual funds - equity

Description (Symbol)	Market value last period	Quantity	Current market value	Current price per unit	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
MAINSTAY EPOCH GLOBAL EQUITY (EPSYX) YIELD FUND CLASS I FUND# 1212	\$968.87	51,728	\$935.76	\$18.0900	0.01 %	\$1,003.02	\$19.39	-\$67.26	3.25 %	\$30.36	

Alternative investments
Mutual funds - alternative invest

Description (Symbol)	Market value last period	Quantity	Current market value	Current price per unit	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/Loss	Current yield	Estimated annual income	Accrued income
GOLDMAN SACHS ABSOLUTE (GJRTX) RETURN TRACKER FUND CL I FD # 3279	\$3,191.03	342,753	\$3,074.49	\$8.9700	0.04 %	\$3,154.09	\$9.20	-\$79.60	0.70 %	\$21.46	
PIMCO COMMODITY REAL RETURN (PCRIX) STRATEGY FUND INSTITUTIONAL CL FD # 045	833.63	94,946	690.26	7.2700	0.01 %	1,059.60	11.16	-369.34	4.04 %	27.82	
Total mutual funds - alternative invest			\$3,764.75		0.04 %	\$4,213.69		-\$448.94	1.31 %	\$49.28	

Total alternative investments

\$3,764.75 **0.04 %** **\$4,213.69** **-\$448.94** **1.31 %** **\$49.28**

Detail

**Fixed income
 Corporate bonds**

Description (Cusip)	Market value last period		Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Current price per unit	Current							
COSTCO WHOLESale CORP SR UNSEC 01 700% DUE 12/15/2019 RATING A1 (22160KAF2)	74,199 75 75,000	76,804.50 102,406.0	76,804.50 102,406.0	102,406.0	0 78 %	75,045 35 100 06	1,759 15	1,759 15	1 67 %	1,275 00	56 67
JOHN DEERE CAPITAL CORP NTS SER MTN 05 500% DUE 04/13/2017 RATING A2 (24422EQF9)	108,022 00 100,000	103,523 00 103 5230	103,523 00 103 5230	103,523 00	1 04 %	100,039 87 100 04	3,483 13	3,483 13	5 32 %	5,500 00	1,191 67
DUKE ENERGY INDIANA INC 1ST MORTGAGE 03 750% DUE 07/15/2020 RATING AA3 (263901AC4)	106,496 00 100,000	108,670 00 108 6700	108,670 00 108 6700	108,670 00	1 10 %	105,886 08 105 89	2,783 92	2,783 92	3 46 %	3,750 00	1,729 17
FIFTH THIRD BANCORP BND5 05 450% DUE 01/15/2017 RATING BAA1 (316773CF5)	106,007 00 100,000	102,227 00 102 2270	102,227 00 102 2270	102,227 00	1 03 %	96,717 00 96 72	5,510 00	5,510 00	5 34 %	5,450 00	2,513 06
GENERAL ELEC CAP CORP SR UNSEC 04 650% DUE 10/17/2021 RATING A1 (36962G5J9)	82,174 50 75,000	85,887 75 114 5170	85,887 75 114 5170	85,887 75	0 87 %	81,034 06 108 05	4,853 69	4,853 69	4 07 %	3,487 50	716 87
IBM CORP SR UNSEC 01 875% DUE 08/01/2022 RATING AA3 (45920HG9)	93,359 00 100,000	99,536 00 99 5360	99,536 00 99 5360	99,536 00	1 00 %	97,068 00 97 07	2,468 00	2,468 00	1 89 %	1,875 00	781 25

Detail

**Fixed income
 Corporate bonds**

Description (Cusp)	Market value last period		Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Quantity	price per unit							
JPMORGAN CHASE & CO NTS	57,281.00	56,206.00	50,000	112,412.00	0.57 %	54,991.20	109.98	1,214.80	5.61 %	3,150.00	595.00
06 300% DUE 04/23/2019 RATING A3 (46625HHL7)											
MICROSOFT CORP UNSC	104,057.00	110,826.00	100,000	110,826.00	1.12 %	106,804.88	106.81	4,021.12	3.28 %	3,625.00	161.11
03 625% DUE 12/15/2023 RATING AAA (594918AW4)											
TARGET CORP UNSC	102,079.00	110,806.00	100,000	110,806.00	1.12 %	104,567.54	104.57	6,238.46	3.16 %	3,500.00	1,750.00
03 500% DUE 07/01/2024 RATING A2 (87612EBD7)											
WELLS FARGO & COMPANY SER MTN UNSC											
03 550% DUE 09/29/2025 RATING A2 (94974BGP9)											
Total corporate bonds				\$1,273,487.25	12.79 %	\$1,232,559.73		\$40,927.52	3.38 %	\$43,016.50	\$12,237.94

Etf - fixed income

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Quantity	price per unit							
ISHARES TIPS BOND (TIP) ETF	1,800	\$210,006.00	1,800	\$116,670.00	2.11 %	\$166,973.04	\$92.76	\$43,032.96	0.79 %	\$1,650.60	
ISHARES 1-3 YEAR (CSJ) CREDIT BOND ETF	400	42,436.00	400	106,090.00	0.43 %	42,087.00	105.22	349.00	1.34 %	565.60	
Total etf - fixed income				\$252,442.00	2.54 %	\$209,060.04		\$43,381.96	0.88 %	\$2,216.20	

Detail

Mutual funds - fixed income

Description (Symbol)	Market value last period	Quantity	Current market value	Current price per unit	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
BLACKROCK STRATEGIC INCOME (BSIX) OPPORTUNITIES PORTFOLIO FUND #446	\$301,903.99	29,950.793	\$291,121.71	\$9.7200	2.93 %	\$307,779.55	\$10.28	-\$16,657.84	2.45 %	\$7,128.29	\$759.18
DODGE & COX INCOME FUND (DODIX) FD #147	316,833.28	23,296.565	319,628.87	13.7200	3.22 %	315,612.02	13.55	4,016.85	3.16 %	10,087.41	
EATON VANCE FLOATING RATE (EIBLX) FUND CLASS I FUND #924	145,183.27	16,257.925	140,631.05	8.6500	1.42 %	141,221.40	8.69	- 590.35	4.31 %	6,047.95	501.39
FIDELITY ADVISOR FLOATING HIGH (FFRIX) INCOME FUND I FUND #279	150,633.83	15,577.438	145,493.27	9.3400	1.47 %	152,811.99	9.81	- 7,318.72	4.12 %	5,981.74	464.41
PRUDENTIAL TOTAL RETURN BD-Z (PDBZX)	17,680.339		259,370.57	14.6700	2.61 %	250,000.00	14.14	9,370.57	2.75 %	7,125.18	602.95
TEMPLETON GLOBAL BOND FUND AD (TGBAX) FUND #616	295,912.18	24,235.232	274,342.83	11.3200	2.76 %	325,755.53	13.44	- 51,412.70	3.26 %	8,942.80	
Total mutual funds - fixed income			\$1,430,588.30		14.37 %	\$1,493,180.49		-\$62,592.19	3.17 %	\$45,313.37	\$2,327.93

Total fixed income

			\$2,956,517.55		29.70 %	\$2,934,800.26		\$21,717.29	3.06 %	\$90,546.07	\$14,565.87
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**Equities
 Stocks**

Description (Symbol)	Market value last period	Quantity	Current market value	Current price per unit	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ACCENTURE PLC CLASS A (ACN) ISIN IE00B4BNMY34 SEDOL B4BNMY3		435	\$49,281.15	\$113.2900	0.50 %	\$43,760.52	\$100.60	\$5,520.63	1.95 %	\$957.00	
INGERSOLL-RAND PLC (IR) SEDOL B633030 ISIN IE00B6330302		699	44,512.32	63.6800	0.45 %	46,717.18	66.83	- 2,204.86	2.02 %	894.72	
TE CONNECTIVITY LTD (TEL) SEDOL B62B7C3 ISIN CH0102993182	65,907.50	1,025	58,537.75	57.1100	0.59 %	60,366.75	58.89	- 1,827.00	2.60 %	1,517.00	

Detail

**Equities
 Stocks**

Description (Symbol)	Market value last period		Quantity	Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	Price per unit		Current price per unit	Current price per unit							
CHECK POINT SOFTWARE TECH (CHKP)	51,707	50	51,707	50	28	0.44%	38,958	08	4,547	20		
SEDOL 2181334 ISIN IL0010824113	546		546		800		71	35				
ABBOTT LABORATORIES INC (ABT)						0.44%	41,724	72	1,359	04	1,139	84
AETNA INC NEW (AET)	1,096		1,096		100		38	07				
ALPHABET INC/CA-CL A (GOOGL)	123,636	20	404		52	0.50%	24,922	72	24,417	80	404	00
AMERICAN ELECTRIC POWER INC (AEP)						1.16%	82,937	40	31,737	99		
AMERICAN WATER WORKS CO INC (AWK)	163		691		300		40,907	20	7,524	99	1,547	84
AMGEN INC (AMGN)	690		690		100	0.49%	45,599	27	12,712	63	1,035	00
APPLE INC (AAPL)	95,182	40	546		1500	0.59%	63,935	43	19,138	27	2,184	00
BANK NEW YORK MELLON CORP COM (BK)	248,341	50	988		600	0.84%	36,269	48	58,183	32	2,252	64
CIGNA CORP (CI)			1,080		800	0.95%	42,728	04	- 770	04	734	40
CVS HEALTH CORPORATION (CVS)	129,600	00	350		50	0.43%	33,981	47	10,815	03	14	00
CELANESE CORP-SERIES A (CE)	99,636	00	781		400	0.45%	40,151	14	34,621	80	1,327	70
CISCO SYSTEMS INC (CSCO)			803		35	0.76%	56,536	36	- 3,980	01	1,156	32
CINTAS CORP (CTAS)	70,209	70	830		100	0.53%	26,809	11	11,922	39	1,404	00
COMCAST CORPORATION CL A (CMCSA)	92,615	60	1,353		600	0.39%	68,009	30	13,438	60	871	50
						0.82%	34,072	07	54,130	00	1,488	30
						0.89%	25	18				

Detail

**Equities
 Stocks**

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Current price per unit	Current price per unit							
CONSTELLATION BRANDS INC (STZ) CLA	95,136.40	563	93,120.20	165,4000	0.94 %	46,046.82	81.79	47,073.38	0.97 %	900.80	
D R HORTON INC (DHI)	1,510		47,534.80	31,4800	0.48 %	46,384.03	30.72	1,150.77	1.02 %	483.20	
DISNEY WALT CO (DIS)	130,119.60	810	79,234.20	97,8200	0.80 %	40,065.20	49.46	39,169.00	1.46 %	1,150.20	
DOW CHEMICAL CO (DOW)	62,939.10	1,088	54,084.48	49,7100	0.55 %	56,210.21	51.66	- 2,125.73	3.71 %	2,001.92	500.48
DR PEPPER SNAPPLE GROUP INC (DPS)	73,629.00	894	86,387.22	96,6300	0.87 %	62,031.34	69.39	24,355.88	2.20 %	1,895.28	535.30
EDWARDS LIFESCIENCES CORP (EW)	81,185.10	586	58,441.78	99,7300	0.59 %	38,825.75	66.26	19,616.03		492.36	
EQUIFAX INC (EFX)	373		47,893.20	128,4000	0.49 %	46,350.06	124.26	1,543.14	1.03 %	2,457.00	
EXXON MOBIL CORP (XOM)	80,704.00	819	76,773.06	93,7400	0.78 %	62,127.38	75.86	14,645.68	3.21 %		
FACEBOOK INC A (FB)	906		103,537.68	114,2800	1.04 %	102,756.72	113.42	780.96		1,111.00	
FOOT LOCKER INC (FL)	67,680.10	1,010	55,408.60	54,8600	0.56 %	46,947.43	46.48	8,461.17	2.01 %	2,040.00	
FORD MOTOR COMPANY (F)	3,400		42,738.00	12,5700	0.43 %	45,924.14	13.51	- 3,186.14	4.78 %		
GENERAL DYNAMICS CORP (GD)	65,885.85	413	57,506.12	139,2400	0.58 %	58,057.64	140.58	- 551.52	2.19 %	1,255.52	313.88
GENERAL ELECTRIC CO (GE)	51,280.10	1,568	49,360.64	31,4800	0.50 %	23,504.32	14.99	25,856.32	2.93 %	1,442.56	360.64
GILEAD SCIENCES INC (GILD)	480		40,041.60	83,4200	0.41 %	53,613.89	111.70	- 13,572.29	2.26 %	902.40	
HOME DEPOT INC (HD)	67,789.30	662	84,530.78	127,6900	0.85 %	33,706.82	50.92	50,823.96	2.17 %	1,827.12	
HONEYWELL INTL INC (HON)	70,359.20	810	94,219.20	116,3200	0.95 %	83,558.60	103.16	10,660.60	2.05 %	1,927.80	

Detail

**Equities
 Stocks**

Description (Symbol)	Market value last period	Quantity	Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
			Current price per unit	Current market value							
ILLINOIS TOOL WORKS INC (ITW)		540	56,246.40	104,160.00	0.57%	51,682.70	95.71	4,563.70	2.12%	1,188.00	297.00
JPMORGAN CHASE & CO (JPM)	121,290.40	1,838	114,213.32	62,140.00	1.15%	51,987.47	28.29	62,225.85	3.09%	3,528.96	
JOHNSON & JOHNSON (JNJ)	84,790.20	765	92,794.50	121,300.00	0.94%	48,311.10	63.15	44,483.40	2.64%	2,448.00	
KIMBERLY-CLARK CORP (KMB)	42,388.00	400	54,992.00	137,480.00	0.56%	38,105.70	95.26	16,886.30	2.68%	1,472.00	368.00
KROGER CO (KR)	106,589.70	1,170	43,044.30	36,790.00	0.44%	27,079.65	23.15	15,964.65	1.31%	561.60	
LAM RESEARCH CORP (LRCX)	47,996.50	738	62,036.28	84,060.00	0.63%	59,286.70	80.33	2,749.58	1.43%	885.60	
LOCKHEED MARTIN CORP (LMT)	46,475.00	219	54,349.23	248,170.00	0.55%	30,946.89	141.31	23,402.34	2.66%	1,445.40	
MICROSOFT CORP (MSFT)	46,357.50	910	46,564.70	51,170.00	0.47%	3,715.36	4.08	42,849.34	2.82%	1,310.40	
NIKE INC (NKE) CLASS B		1,044	57,628.80	55,200.00	0.58%	60,990.43	58.42	-3,361.63	1.16%	668.16	185.60
NORTHERN TRUST CORP (NTRS)		962	63,742.12	66,260.00	0.65%	69,690.17	72.44	-5,948.05	2.18%	1,385.28	346.32
NORTHROP GRUMMAN CORPORATION (NOC)	66,624.60	301	66,906.28	222,280.00	0.68%	50,077.27	166.37	16,829.01	1.62%	1,083.60	
O REILLY AUTOMOTIVE INC (ORLY)		248	67,232.80	271,100.00	0.68%	61,277.15	247.09	5,955.65	1.54%	800.00	
PPG INDUSTRIES INC (PPG)	64,243.20	500	52,075.00	104,150.00	0.53%	58,693.22	117.39	-6,618.22	2.85%	556.85	
PEPSICO INC (PEP)		185	19,598.90	105,940.00	0.20%	18,970.75	102.55	628.15	3.41%	3,444.00	
PFIZER INC (PFE)	2,870		101,052.70	35,210.00	1.02%	93,385.70	32.54	7,667.00	2.82%	1,720.80	
PUBLIC STORAGE (PSA) REITS		239	61,086.01	255,590.00	0.62%	48,404.67	202.53	12,681.34			

Detail

**Equities
Stocks**

Description (Symbol)	Market value last period	Quantity	Current market value price per unit	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
RAYTHEON COMPANY (RTN)	350	350	47,582.50 135,950.00	0.48%	43,340.50	123.83	4,242.00	2.16%	1,025.50	
S&P GLOBAL INC (SPGI)	581	581	62,318.06 107,260.00	0.63%	64,798.76	111.53	-2,480.70	1.35%	836.64	
SCHLUMBERGER LTD (SLB)	102,566.10	1,047	82,796.76 79,080.00	0.84%	91,610.50	87.50	-8,813.74	2.53%	2,094.00	595.00
SEDOL 2779201 ISIN AN8068571086										
SIMON PROPERTY GROUP INC (SPG)	220	220	47,718.00 216,900.00	0.48%	44,781.00	203.55	2,937.00	2.93%	1,397.00	
SUNTRUST BANKS INC (STI)	1,531	1,531	62,893.48 41,080.00	0.64%	62,480.11	40.81	413.37	2.34%	1,469.76	
TEXAS INSTRUMENTS INC (TXN)	1,037	1,037	64,968.05 62,650.00	0.66%	57,344.98	55.30	7,623.07	2.43%	1,576.24	
THERMO FISHER SCIENTIFIC INC (TMO)	370	370	54,671.20 147,760.00	0.55%	46,327.33	125.21	8,343.87	0.41%	222.00	61.50
TOTAL S A (TOT)	1,752	1,752	84,271.20 48,100.00	0.85%	85,967.18	49.07	-1,695.98	4.80%	4,040.11	
TRACTOR SUPPLY CO (TSCO)	565	565	51,516.70 91,180.00	0.52%	49,142.06	86.98	2,374.64	1.06%	542.40	
TYSON FOODS INC (TSN)	660	660	44,081.40 66,790.00	0.45%	44,609.40	67.59	-528.00	0.90%	396.00	
UNIVERSAL HEALTH SERVICES INC (UHS)	340	340	45,594.00 134,100.00	0.46%	46,663.61	137.25	-1,069.61	0.30%	136.00	
CLASS B										
VANTIV INC CLASS A (VNTV)	840	840	47,544.00 56,600.00	0.48%	46,817.99	55.74	726.01			
VERIZON COMMUNICATIONS INC (VZ)	81,567.50	1,548	86,440.32 55,840.00	0.87%	80,969.80	52.31	5,470.52	4.05%	3,498.48	
VISA INC (V)	53,720.00	664	49,248.88 74,170.00	0.50%	25,944.14	39.07	23,304.74	0.76%	371.84	
CLASS A SHARES										
WEC ENERGY GROUP INC (WEC)	66,105.90	1,470	95,991.00 65,300.00	0.97%	38,932.95	26.49	57,058.05	3.04%	2,910.60	

Detail

**Equities
 Stocks**

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	price per unit							
WELLS FARGO & COMPANY (WFC)	110,230.40	1,725	81,644.25	0.83 %	50,976.94	29.55	30,667.31	3.22 %	2,622.00	
WYNDHAM WORLDWIDE CORP (WYN)	67,166.20	677	48,222.71	0.49 %	43,625.76	64.44	4,596.95	2.81 %	1,354.00	
Total stocks			\$4,251,549.63	42.70 %	\$3,371,432.73		\$880,116.90	2.02 %	\$85,806.64	\$3,563.72

Etf - equity

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	price per unit							
DB X-TRACKERS MSCI JAPAN HDG (DBJP) ETF	\$49,509.30	1,185	\$38,462.45	0.37 %	\$50,658.75	\$42.75	-\$14,196.30	1.34 %	\$487.04	
DEUTSCHE X-TRACKERS MSCI EUR (DBEU) ETF	138,114.12	5,142	126,236.10	1.27 %	151,223.13	29.41	-24,987.03	3.40 %	4,283.29	
ISHARES RUSSELL MID-CAP VALUE (IWS) ETF	173,631.04	2,354	174,878.66	1.76 %	68,878.04	29.26	106,000.62	2.12 %	3,705.20	
ISHARES RUSSELL MID-CAP GROWTH (IWP) ETF	184,015.00	1,900	177,802.00	1.79 %	69,996.00	36.84	107,806.00	1.08 %	1,909.50	
VANGUARD FTSE EMERGING MARKETS (VWO) ETF	140,014.00	3,425	120,662.75	1.22 %	128,882.75	37.63	-8,220.00	2.53 %	3,044.83	
Total etf - equity			\$636,041.96	6.39 %	\$469,638.67		\$166,403.29	2.11 %	\$13,429.86	

Detail

Mutual funds - equity

Description (Symbol)	Market value last period	Quantity	Current market value	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
BAIRD MIDCAP INST (BMDIX)	9,980,040	9,980,040	\$153,493.02	1.55%	\$150,000.00	\$15,003	\$3,493.02	0.28%	\$424.35	
DODGE & COX INTERNATIONAL (DODFX)	185,406.94	185,406.94	147,011.81	1.48%	166,675.57	39.33	-19,663.76	2.43%	3,559.81	
STOCK FUND #1048	4,237,873	4,237,873	34,690.00	1.57%	152,827.72	57.48	3,376.66	1.84%	2,874.16	
HARBOR INTERNATIONAL FUND (HAINX)	185,052.34	185,052.34	156,204.38	1.01%	114,026.41	49.11	-13,580.76	0.51%	503.85	
CLASS INS FD # 2011	2,658,798	2,658,798	58,750.00	1.40%	119,918.42	12.53	18,665.63	1.46%	2,019.42	
HARDING LOEYNER (HLEMX)	107,736.44	107,736.44	100,445.65	2.25%	226,868.76	18.38	-3,572.84	3.25%	7,245.70	2,567.07
EMERGING MARKETS PORTFOLIO FUND ADVISOR CLASS	2,321,906	2,321,906	43,260.00	0.67%	55,196.23	35.80	10,823.39	0.12%	77.09	
LITMAN GREGORY MASTERS (MSILX)	176,771.24	176,771.24	138,584.05	1.91%	131,078.20	20.52	58,617.57	2.13%	4,023.85	
INTERNATIONAL FUND CLASS IS	9,570,722	9,570,722	14,480.00	0.55%	57,396.73	13.67	-3,358.98	0.74%	398.88	
MAINSTAY EPOCH GLOBAL EQUITY (EPSYX)	231,195.83	231,195.83	223,295.92	1.23%	154,560.56	39.28	-32,698.53	2.14%	2,604.86	
YIELD FUND CLASS I	12,343,611	12,343,611	18,090.00	1.58%	150,000.00	31.15	6,597.10	0.66%	1,030.50	
FUND# 1212	72,741.84	72,741.84	66,019.62	15.14%	\$1,478,548.60		\$28,698.50	1.64%	\$24,762.47	\$2,567.07
T ROWE PRICE NEW HORIZONS FD INC (PRNHX)	1,541,794	1,541,794	42,820.00	64.23%	\$5,319,620.00		\$1,075,218.69	1.94%	\$123,998.97	\$6,130.79
FD #42	161,592.69	161,592.69	189,695.77							
T ROWE PRICE REAL ESTATE FUND (TRREX)	6,387,063	6,387,063	29,700.00							
FD #122	61,973.36	61,973.36	54,037.75							
ROYCE TOTAL RETURN FUND INV (RYTRX)	4,198,737	4,198,737	12,870.00							
FUND #267	140,867.31	140,867.31	121,862.03							
VANGUARD INTERNATIONAL VALUE (VTRIX)	3,934,841	3,934,841	30,970.00							
FUND #46	156,597.10	156,597.10	32,520.00							
WELLS FARGO SPECIAL US (WFMIX)	4,815,409	4,815,409								
MID CAP VALUE I										
Total mutual funds - equity			\$1,507,247.10							
Total equities			\$6,394,838.69							

Detail

**Alternative investments
Mutual funds - alternative invest**

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	Current price per unit	Current price per unit	Current price per unit							
DIAMOND HILL LONG-SHORT FUND (DHLSX) CL I	89,145.49	\$85,643.86	\$23,480.00		0.87 %	\$75,310.44	\$20.65	\$10,333.42	0.37 %	\$311.61	
FD# 11	3,647.524										
GOLDMAN SACHS ABSOLUTE (GJRTX) RETURN TRACKER FUND CL I	84,344.80	81,264.54	8,970.00		0.82 %	80,794.51	8.92	470.03	0.70 %	567.13	
FD # 3279	9,059.592										
PIMCO COMMODITY REAL RETURN (PCRIX) STRATEGY FUND INSTITUTIONAL CL	51,254.06	42,439.29	7,270.00		0.43 %	76,215.71	13.06	-33,776.42	4.04 %	1,710.41	
FD # 065	5,837.592										
VAN ECK GLOBAL HARD ASSETS (GHAIX) FUND CLASS I FD # 408	78,184.00	68,056.34	34,540.00		0.69 %	102,170.37	51.85	-34,114.03	0.39 %	260.09	
FD # 408	1,970.363										
Total mutual funds - alternative invest		\$277,404.03			2.79 %	\$334,491.03		-\$57,087.00	1.03 %	\$2,869.24	
Total alternative investments		\$277,404.03			2.79 %	\$334,491.03		-\$57,087.00	1.03 %	\$2,869.24	
Total portfolio		\$9,956,136.72			100.00 %	\$8,917,172.54		\$1,038,964.18	2.19 %	\$218,151.88	\$20,734.01