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EXTENDED TO MAY 15, 2017

Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

For calendar year 2015 or tax year beginning

JUL 1, 2015

and ending

JUN 30, 2016

Name of foundation

THE LENFEST SCHOLARS FOUNDATION, INC.

A Employer identification number

47-1810540

Number and street (or P O box number if mail is not delivered to street address)

TWO LOGAN SQ., 100 N. 18TH ST

Room/suite

800

B Telephone number

215-239-9003

City or town, state or province, country, and ZIP or foreign postal code

PHILADELPHIA, PA 19103

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☒ Address change☐ Name changeD 1. Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 30,658,686. (Part I, column (d) must be on cash basis.)

J Accounting method:

☐ Cash☒ Accrual☐ Other (specify)F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	13,063,213.		N/A	
2	Check ☐ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	318,528.	318,528.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	7,849,888.			
b	Gross sales price for all assets on line 6a	12,659,555.			
7	Capital gain net income (from Part IV, line 2)		7,849,888.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	21,231,629.	8,168,416.		
13	Compensation of officers, directors, trustees, etc	15,000.	2,700.		12,300.
14	Other employee salaries and wages	35,000.	6,300.		28,700.
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 2	1,798.	899.		899.
c	Other professional fees STMT 3	422,830.	64,686.		358,144.
17	Interest				
18	Taxes STMT 4	92,043.	8,847.		0.
19	Depreciation and depletion	3,825.	0.		
20	Occupancy				
21	Travel, conferences, and meetings	44,957.	0.		44,957.
22	Printing and publications	742.	0.		742.
23	Other expenses STMT 5	13,748.	297.		13,451.
24	Total operating and administrative expenses. Add lines 13 through 23	629,943.	83,729.		459,193.
25	Contributions, gifts, grants paid	1,000,600.			1,000,600.
26	Total expenses and disbursements. Add lines 24 and 25	1,630,543.	83,729.		1,459,793.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	19,601,086.			
b	Net investment income (if negative enter -0-)		8,084,687.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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11-24-15

LHA For Paperwork Reduction Act Notice, see instructions

Form 990-PF (2015)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		2,000.	57,129.	57,129.
	2	Savings and temporary cash investments			1,245,873.	1,245,873.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 7	0.	5,630,601.	15,338,943.
	c	Investments - corporate bonds	STMT 8	0.	5,516,431.	5,648,071.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	STMT 9	0.	7,188,748.	8,286,170.	
14	Land, buildings, and equipment: basis ▶	22,950.				
	Less: accumulated depreciation	STMT 10 ▶	3,825.	0.	19,125.	19,125.
15	Other assets (describe ▶ MISCELLANEOUS CURRE)		0.	63,375.	63,375.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,000.	19,721,282.	30,658,686.	
Liabilities	17	Accounts payable and accrued expenses			35,000.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ FEDERAL EXCISE TAX)		0.	83,196.	
23	Total liabilities (add lines 17 through 22)		0.	118,196.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		2,000.	19,603,086.	
30	Total net assets or fund balances		2,000.	19,603,086.		
31	Total liabilities and net assets/fund balances		2,000.	19,721,282.		

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	2,000.
2	Enter amount from Part I, line 27a	2	19,601,086.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	19,603,086.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,603,086.

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 SEE ATTACHED SCHEDULES	P	VARIOUS	06/30/16
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 12,659,555.		4,809,667.	7,849,888.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			7,849,888.
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	7,849,888.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	0.	359.	.000000
2013			
2012			
2011			
2010			

2 Total of line 1, column (d)	2	.000000
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	.000000
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	20,271,637.
5 Multiply line 4 by line 3	5	0.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	80,847.
7 Add lines 5 and 6	7	80,847.
8 Enter qualifying distributions from Part XII, line 4	8	1,482,743.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	80,847.
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	80,847.
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	80,847.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	100,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	100,000.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	2,288.	
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	16,865.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☒ 16,865. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ PA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

N/A

STMT 13

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	

Website address ► **WWW.LENFESTSCHOLARS.ORG**

14 The books are in care of ► **FOUNDATION MANAGEMENT** Telephone no. ► **610-940-0910**
 Located at ► **300 BARR HARBOR DR STE 460, WEST CONSHOHOCKEN, PA** ZIP+4 ► **19428**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐
 and enter the amount of tax-exempt interest received or accrued during the year ► **15** N/A

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?

	Yes	No
16		X

See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		X
Organizations relying on a current notice regarding disaster assistance check here ► ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes ☒ No	
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		X

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?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b ☐ ☒

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b ☐ ☐**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		0.	0.	0.

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

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

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

☐ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
R & R EDUCATIONAL CONSULTANTS 541 WEST 113TH STREET, NEW YORK, NY 10025	EDUCATIONAL CONSULTANT	321,000.

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 SEE STATEMENT 15	1,000,600.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3

0.

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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	11,787,480.
b	Average of monthly cash balances	1b	1,558,372.
c	Fair market value of all other assets	1c	7,234,490.
d	Total (add lines 1a, b, and c)	1d	20,580,342.
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	20,580,342.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	308,705.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,271,637.
6	Minimum investment return. Enter 5% of line 5	6	1,013,582.

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	1,013,582.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	80,847.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	80,847.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	932,735.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	932,735.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	932,735.

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	1,459,793.
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	22,950.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,482,743.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	80,847.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,401,896.

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				932,735.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			15.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: \$ 1,482,743.				
a Applied to 2014, but not more than line 2a			15.	
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				932,735.
e Remaining amount distributed out of corpus	549,993.			
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	549,993.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	549,993.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015	549,993.			

N/A

- ☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income

[illegible]

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SCHEDULE OF SCHOLARSHIP RECIPIENTS	NONE	NOT A FOUNDATION	LENFEST COLLEGE SCHOLARSHIP PROGRAM	928,950.
SEE ATTACHED SCHEDULE OF FINALIST GRANTS	NONE	NOT A FOUNDATION	LENFEST COLLEGE SCHOLARSHIP PROGRAM	33,000.
SEE ATTACHED SCHEDULE OF SEEF (SPECIAL EDUCATION EXPENSE FUND) GRANTS	NONE	NOT A FOUNDATION	LENFEST COLLEGE SCHOLARSHIP PROGRAM	35,150.
SEE ATTACHED SCHEDULE OF GAP FUNDING	NONE	NOT A FOUNDATION	LENFEST COLLEGE SCHOLARSHIP PROGRAM	3,500.
Total				1,000,600.
b Approved for future payment				
NONE				
Total				0.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015

Name of the organization

Employer identification number

THE LENFEST SCHOLARS FOUNDATION, INC.

47-1810540

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization	Employer identification number
THE LENFEST SCHOLARS FOUNDATION, INC.	47-1810540

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	H.F. (GERRY) LENFEST 2445 OAKS CIRCLE HUNTINGDON VALLEY, PA 19006	\$ 24,672,374.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
2	H.F. (GERRY) LENFEST 2445 OAKS CIRCLE HUNTINGDON VALLEY, PA 19006	\$ 5,575,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number

47-1810540

Part II

[illegible]

Name of organization	Employer identification number
THE LENFEST SCHOLARS FOUNDATION, INC.	47-1810540

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

**FORM 990-PF
UNDERPAYMENT OF ESTIMATED TAX WORKSHEET**

Name(s) THE LENFEST SCHOLARS FOUNDATION, INC.					Identifying Number 47-1810540
(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty
		-0-			
11/15/15	20,212.	20,212.	30	.000082192	50.
12/15/15	20,212.	40,424.	16	.000082192	53.
12/31/15	0.	40,424.	75	.000081967	249.
03/15/16	20,211.	60,635.	16	.000081967	80.
03/31/16	0.	60,635.	76	.000109290	504.
06/15/16	20,212.	80,847.	153	.000109290	1,352.
Penalty Due (Sum of Column F).					2,288.

* Date of estimated tax payment, withholding credit date or installment due date.

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB ACCOUNTS	318,528.	0.	318,528.	318,528.	
TO PART I, LINE 4	318,528.	0.	318,528.	318,528.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BAKER TILLY ACCOUNTING FEES	1,798.	899.		899.
TO FORM 990-PF, PG 1, LN 16B	1,798.	899.		899.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GAILEY MURRAY SELECTION COMMITTEE STIPENDS @ \$2,500 EACH R & R	8,344.	0.		8,344.
MISCELLANEOUS INVESTMENT ADVISORY FEES	25,000.	0.		25,000.
	321,000.	0.		321,000.
	3,800.	0.		3,800.
	64,686.	64,686.		0.
TO FORM 990-PF, PG 1, LN 16C	422,830.	64,686.		358,144.

FORM 990-PF

TAXES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD ON INVESTMENTS	8,847.	8,847.		0.
ACCRUED FEDERAL EXCISE TAX	83,196.	0.		0.
TO FORM 990-PF, PG 1, LN 18	92,043.	8,847.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS	580.	0.		580.
SCHOLARSHIP RECIPIENTS -				
SMALL GIFTS	5,427.	0.		5,427.
LIABILITY INSURANCE	6,258.	0.		6,258.
OFFICE SUPPLIES	1,483.	297.		1,186.
TO FORM 990-PF, PG 1, LN 23	13,748.	297.		13,451.

FOOTNOTES

STATEMENT 6

EXPLANATION - PART VII-B QUESTION 1A(3)

THIS FOUNDATION ACCEPTS THE USE OF OFFICE SPACE AND SIMILAR OCCUPANCY EXPENSES FREE OF CHARGE FROM HAROLD F. LENFEST, WHO IS A FOUNDATION MANAGER AND WHO HAS CONTRIBUTED VIRTUALLY ALL OF THE FOUNDATION'S ASSETS. ADDITIONALLY, THIS FOUNDATION SHARES THIS OFFICE SPACE WITH THREE OTHER PRIVATE FOUNDATIONS WHOSE MANAGERS INCLUDE TWO OF THE CHILDREN OF HAROLD F. LENFEST. THE FOUR FOUNDATIONS SHARE CERTAIN PERSONNEL AND ADMINISTRATIVE COSTS AND HAVE AN ARRANGEMENT WHEREBY THESE COMMON COSTS ARE PAID FOR BY THE LENFEST FOUNDATION, WHICH IS THEN REIMBURSED BY THE OTHER THREE FOUNDATIONS. THE ALLOCATION OF EXPENSES IS ON A "BREAK-EVEN" BASIS SO THAT EACH FOUNDATION PAYS ONLY ITS FAIR SHARE OF THE COMMON COSTS, NO MORE AND NO LESS.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
Schwab Equities # 0403 Detail Attached	4,606.	6,710,416.
PC International Fund Equities	1,700,000.	1,799,912.
PC Capital Fund AR	2,000,000.	2,050,489.
Schwab Equities # 5101 Detail Attached	1,925,995.	4,778,126.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,630,601.	15,338,943.

FORM 990-PF

CORPORATE BONDS

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
Schwab Corporate Bonds # 5567 Detail Attached	408,848.	401,500.
Schwab Bond Funds # 5567 Detail Attached	1,857,583.	1,862,481.
Colchester Global Bond Fund	1,000,000.	1,070,442.
Radcliff Bond Fund	1,700,000.	1,749,133.
Beach Point Bond Fund	550,000.	564,515.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,516,431.	5,648,071.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SCHWAB EQUITIES # 5567 DETAIL ATTACHED	COST	774,798.	893,077.
SCHWAB OTHER ASSETS # 5567 DETAIL ATTACHED	COST	3,029,304.	3,491,752.
SCHWAB EQUITY FUNDS # 5567 DETAIL ATTACHED	COST	3,384,646.	3,901,341.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,188,748.	8,286,170.

FORM 990-PF

DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT

STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER SOFTWARE	22,950.	3,825.	19,125.
TOTAL TO FM 990-PF, PART II, LN 14	22,950.	3,825.	19,125.

FORM 990-PF

OTHER ASSETS

STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
MISCELLANEOUS CURRENT RECEIVABLE	0.	63,375.	63,375.
TO FORM 990-PF, PART II, LINE 15	0.	63,375.	63,375.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 12

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FEDERAL EXCISE TAX PAYABLE	0.	83,196.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	83,196.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 13

NAME OF CONTRIBUTOR

ADDRESS

H.F. (GERRY) LENFEST

2445 OAKS CIRCLE
HUNTINGDON VALLEY, PA 19006

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DR. DANIEL PORTERFIELD TWO LOGAN SQ., 100 N. 18TH ST. STE. 800 PHILADELPHIA, PA 19103	CHAIRMAN 1.00	0.	0.	0.
JOSEPH HUBER TWO LOGAN SQ., 100 N. 18TH ST. STE. 800 PHILADELPHIA, PA 19103	PRESIDENT 1.00	0.	0.	0.
JOY TARTAR 300 BARR HARBOR DR. STE. 460 WEST CONSHOHOCKEN, PA 19428	TREASURER 2.00	0.	0.	0.
GRAHAME RICHARDS TWO LOGAN SQ., 100 N. 18TH ST. STE. 800 PHILADELPHIA, PA 19103	ASST. SECRETARY 3.00	0.	0.	0.
MARGUERITE LENFEST TWO LOGAN SQ., 100 N. 18TH ST. STE. 800 PHILADELPHIA, PA 19103	SECRETARY 1.00	0.	0.	0.
H.F. (GERRY) LENEST TWO LOGAN SQ., 100 N. 18TH ST. STE. 800 PHILADELPHIA, PA 19103	DIRECTOR 1.00	0.	0.	0.
NANCY ROSEMAN TWO LOGAN SQ., 100 N. 18TH ST. STE. 800 PHILADELPHIA, PA 19103	DIRECTOR 1.00	0.	0.	0.
DR. KEITH LEAPHART TWO LOGAN SQ., 100 N. 18TH ST. STE. 800 PHILADELPHIA, PA 19103	DIRECTOR 1.00	0.	0.	0.

THE LENFEST SCHOLARS FOUNDATION, INC.

47-1810540

JOSHUA SMITH DIRECTOR
TWO LOGAN SQ., 100 N. 18TH ST.
STE. 800 1.00
PHILADELPHIA, PA 19103

0. 0. 0.

MOZELLE W. THOMPSON DIRECTOR
TWO LOGAN SQ., 100 N. 18TH ST.
STE. 800 1.00
PHILADELPHIA, PA 19103

0. 0. 0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

0. 0. 0.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 15

ACTIVITY ONE

THE FOUNDATION IS A PRIVATE NON-OPERATING FOUNDATION, AND AS SUCH, ITS PRIMARY ACTIVITIES ARE 1) TO AWARD EDUCATIONAL SCHOLARSHIPS TO QUALIFYING STUDENTS, AND 2) TO MAKE GRANTS OR CONTRIBUTIONS TO OTHER 501(C)(3) ORGANIZATIONS, PRINCIPALLY TO PUBLIC CHARITIES. THE FOUNDATION HAS OBTAINED IRS RULINGS APPROVING ITS SCHOLARSHIP PROGRAMS THAT WERE INITIATED IN THE CURRENT FISCAL YEAR (6/30/2016). THE SCHOLARSHIP PROGRAMS WILL BE DIRECTLY OPERATED BY THE FOUNDATION IN ACCORDANCE WITH THE REQUIREMENTS OF THE RULING LETTERS. THE SCHOLARSHIP PROGRAM HAS BEEN IN OPERATION SINCE 2002. THIS PROGRAM WAS PREVIOUSLY OPERATED BY "THE LENFEST FOUNDATION" BUT IS NOW BEING TRANSFERRED TO "THE LENFEST SCHOLARS FOUNDATION, INC." SCHOLARSHIPS ARE AWARDED TO APPROXIMATELY TWENTY-FOUR STUDENTS PER YEAR.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

1,000,600.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 16

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

LENFEST COLLEGE SCHOLARSHIP PROGRAM
P.O. BOX 250861
NEW YORK, NY 10025

TELEPHONE NUMBER

NAME OF GRANT PROGRAM

212-531-0888

THE LENFEST COLLEGE SCHOLARSHIP PROGRAM

EMAIL ADDRESS

LENFESTSCHOLARS@LENFESTSCHOLARS.ORG

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD BE SUBMITTED ON A "LENFEST COLLEGE SCHOLARSHIP APPLICATION" FORM, WHICH IS AVAILABLE ONLINE AT:
[HTTPS://WWW.LENFESTSCHOLARS.ORG/APPLY](https://www.lenfestscholars.org/apply)

ANY SUBMISSION DEADLINES

COMPLETE APPLICATIONS MUST BE RECEIVED BY FEBRUARY 1 OF THE STUDENT'S JUNIOR YEAR IN HIGH SCHOOL.

RESTRICTIONS AND LIMITATIONS ON AWARDS

ONLY STUDENTS WHO ATTEND CERTAIN SELECTED PUBLIC HIGH SCHOOLS IN CERTAIN RURAL SCHOOL DISTRICTS IN SOUTH CENTRAL AND SOUTH EASTERN PENNSYLVANIA ARE ELIGIBLE. A LIST OF THE FIFTEEN ELIGIBLE HIGH SCHOOLS IS SHOWN IN THE APPLICATION MATERIALS. AWARDS ARE LIMITED TO \$12,000 PER YEAR FOR FOUR YEARS AT U.S. PRIVATE COLLEGES AND \$7,500 PER YEAR FOR FOUR YEARS AT U.S. PUBLIC COLLEGES. FULL DETAILS ARE AVAILABLE IN THE APPLICATION MATERIALS.

FORM 990-PF PAGE 1

[illegible]

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

The Lenfest Scholars Foundation, Inc
Gains/(losses) for the fiscal year ended 06/30/16

Acct	Description	# Shares	Purch Date	Cost	Sale Date	Proceeds	Gain/(Loss)
13400	Heineken Hldg	8,500	09/08/15	226,487 00	11/19/15	677,589 40	451,102 40
13400	Sigma Aldrich Corp	133	09/08/15	3,947 00	11/18/15	18,620 00	14,673 00
				<u>230,434 00</u>		<u>696,209 40</u>	<u>465,775 40</u>
13400	Ace Limited	350	10/29/15	13,723 00	01/19/16	35,663 42	21,940 42
13400	Altria Group Inc	4000	09/08/15	60,943 45	02/04/16	237,114 76	176,171 31
13400	Anheuser-Busch	1900	09/08/15	92,262 00	02/04/16	231,939 81	139,677 81
13400	Berkshire Hathaway A	300	09/08/15	255,519 00	02/01/16	577,985 40	322,466 40
13400	Brit Amern Tobacco	2200	09/08/15	61,006 00	02/01/16	122,232 00	61,226 00
13400	Brown Forman Corp	1500	09/08/15	42,819 50	02/01/16	156,554 72	113,735 22
13400	CIE Fin Richemont	3250	09/08/15	59,419 00	02/01/16	210,366 33	150,947 33
13400	Diageo PLC	4150	09/08/15	58,373 50	02/01/16	113,328 62	54,955 12
13400	Martin Marietta	900	09/08/15	54,612 00	02/01/16	112,291 07	57,679 07
13400	Mastercard Inc	4420	09/08/15	88,462 57	02/01/16	389,452 18	300,989 61
13400	Nestle SA	5900	09/08/15	157,884 00	02/04/16	440,427 94	282,543 94
13400	Pernod Ricard ORD	2200	09/08/15	110,953 50	02/01/16	259,403 98	148,450 48
13400	Philip Morris Intl	4935	09/08/15	174,542 20	02/01/16	443,764 73	269,222 53
13400	Scrpps Ntwk Interac	550	09/08/15	22,220 00	02/01/16	33,487 03	11,267 03
13400	Unilever NV	5250	09/08/15	118,991 50	02/01/16	232,509 27	113,517 77
13400	Wells Fargo	8170	09/08/15	191,214 39	02/01/16	405,754 80	214,540 41
13400	Precision Castparts	162	10/29/15	7,381 00	02/01/16	38,070 00	30,689 00
				<u>1,556,603 61</u>		<u>4,004,682 64</u>	<u>2,448,079 03</u>
Other	American Tower Corp	234	10/29/15	7,022 12	03/10/19	21,242 02	14,219 90
Other	Apt Invt Mgmt Co	86	10/29/15	541 85	03/09/16	3,314 37	2,772 52
Other	Avalonbay Cmnty Inc	72	10/29/15	3,741 35	03/09/16	12,963 32	9,221 97
Other	Boston Properties	91	10/29/15	4,300 95	03/09/16	10,677 71	6,376 76
Other	Equity Residential	80	10/29/15	1,861 33	03/09/16	5,720 19	3,858 86
Other	Host Hotels & Resort	448	10/29/15	2,499 79	03/09/16	7,266 40	4,766 61
Other	Ishares Global Telecom	5000	02/22/16	215,258 62	03/14/16	307,338 80	92,080 18
Other	Ishares Global Telecom	5750	03/14/16	331,409 30	03/14/16	353,220 55	21,811 25
Other	Kimco Realty Corp	87	10/29/15	803 16	03/09/16	2,380 61	1,577 45
Other	Prologis Inc	67	10/29/15	1,135 31	03/09/16	2,795 44	1,660 13
Other	Public Storage	85	10/29/15	5,471 15	03/09/16	21,232 63	15,761 48
Other	Select Sector UTI Select	17025	02/15/16	530,145 24	03/14/16	817,694 62	287,549 38
Other	Simon Ppty Group	186	10/29/15	9,971 93	03/09/16	36,896 02	26,924 09
Other	Ventas Inc	153	10/29/15	3,497 75	03/09/16	8,702 47	5,204 72
Other	Vornado Realty Trust	3	10/29/15	94 00	03/09/16	268 12	174 12
Other	W P Glimcher Incorpo	71	10/29/15	450 37	03/09/16	651 13	200 76
13400	A ON PLC	178	10/29/15	4,481 79	03/09/16	17,586 71	13,104 92
13400	Abbott Laboratories	913	10/29/15	16,666 62	03/09/16	35,883 68	19,217 06
13400	Abbvie Inc	940	10/29/15	18,607 66	03/09/16	52,733 79	34,126 13
13400	Adobe Systems Inc	275	10/29/15	5,876 73	03/09/16	23,316 74	17,440 01
13400	Aetna Inc	215	10/29/15	3,209 07	03/09/16	23,419 81	20,210 74
13400	Aflac Inc	270	10/29/15	6,573 36	03/09/16	16,312 47	9,739 11
13400	Agilent Technologies	197	10/29/15	2,708 22	03/09/16	7,501 80	4,793 58
13400	Air Prod & Chemicals	51	10/29/15	2,861 78	03/09/16	6,846 45	3,984 67
13400	Akamai Technologies	105	10/29/15	1,841 46	03/09/16	5,787 47	3,946 01
13400	Allegion Public Ltd Co	53	10/29/15	526 82	03/09/16	3,358 01	2,831 19
13400	Allergan PLC	88	10/29/15	19,757 06	03/09/16	25,274 14	5,517 08
13400	Allergan PLC	32	10/29/15	7,332 14	03/09/16	9,379 61	2,047 47
13400	Allstate Corp	264	10/29/15	5,916 46	03/09/16	17,025 92	11,109 46
13400	Alphabet Inc A	167	10/29/15	31,631 92	03/09/16	120,840 26	89,208 34
13400	Alphabet Inc C	167	10/29/15	31,444 77	03/09/16	117,444 20	85,999 43
13400	Amazon Com Inc	220	10/29/15	8,505 78	03/09/16	122,594 77	114,088 99
13400	American Express Co	560	10/29/15	9,948 61	03/09/16	33,062 24	23,113 63
13400	American Intl Group	190	10/29/15	5,936 04	03/09/16	9,787 64	3,851 60
13400	Ameriprise Financial	113	10/29/15	2,499 26	03/09/16	10,024 69	7,525 43
13400	AmerisourceBergen Co	136	10/29/15	1,718 59	03/09/16	11,944 33	10,225 74
13400	Amgen Inc	447	10/29/15	18,617 05	03/09/16	62,636 65	44,019 60
13400	Amphenol Corp	188	10/29/15	2,695 20	03/09/16	10,479 08	7,783 88
13400	Anadarko Petroleum	298	10/29/15	8,188 38	03/09/16	12,773 49	4,585 11

The Lenfest Scholars Foundation, Inc
Gains/(losses) for the fiscal year ended 06/30/16

Acct	Description	# Shares	Purch Date	Cost	Sale Date	Proceeds	Gain/(Loss)
13400	Anthem Inc	167	10/29/15	7,694.72	03/10/16	22,980.92	15,286.20
13400	Apple Inc	3024	10/29/15	6,719.59	03/09/16	383,602.26	376,882.67
13400	Archer-Daniels Midln	390	10/29/15	6,267.06	03/09/16	14,057.25	7,790.19
13400	Assurant Inc	42	10/29/15	1,120.35	03/09/16	3,212.62	2,092.27
13400	Autodesk Inc	135	10/29/15	2,455.51	03/09/16	7,635.43	5,179.92
13400	Autozone Inc	20	10/29/15	2,091.58	03/09/16	15,529.25	13,437.67
13400	Ball Corporation	83	10/29/15	1,739.30	03/10/16	5,580.80	3,841.50
13400	Bank of America Corp	6255	10/29/15	43,717.68	03/09/16	82,001.89	38,284.21
13400	Baxalta Incorporated	322	10/29/15	3,388.69	03/10/16	12,701.41	9,312.72
13400	Baxter International	322	10/29/15	3,903.26	03/10/16	12,806.95	8,903.69
13400	Berkshire Hathaway B	608	10/29/15	30,935.20	03/09/16	84,455.50	53,520.30
13400	Biogen Inc	153	10/29/15	5,337.47	03/09/16	38,837.96	33,500.49
13400	Boeing Co	405	10/29/15	16,839.31	03/09/16	49,653.50	32,814.19
13400	Bristol-Myer Squibb	749	10/29/15	17,081.86	03/09/16	48,856.27	31,774.41
13400	C H Robinson Worldwd	82	10/29/15	1,250.10	03/09/16	5,881.73	4,631.63
13400	Cabot Oil & Gas	342	10/29/15	2,377.56	03/09/16	7,134.30	4,756.74
13400	California Resources	188	10/29/15	390.34	03/09/16	309.04	(81.30)
13400	California Resources	0	10/29/15	0.02	03/24/16	0.04	0.02
13400	Cameron Intl Corp	121	10/29/15	2,379.67	03/10/16	8,021.04	5,641.37
13400	Capital One Finl	371	10/29/15	5,561.29	03/09/16	25,381.01	19,819.72
13400	Cardinal Health Inc	127	10/29/15	4,227.13	03/09/16	10,552.20	6,325.07
13400	Care Capital Propert	38	10/29/15	502.97	03/09/16	1,081.12	578.15
13400	Caterpillar Inc	377	10/29/15	12,390.17	03/09/16	27,114.72	14,724.55
13400	CBRE Group Inc	220	10/29/15	1,137.64	03/09/16	5,909.07	4,771.43
13400	CBS Corp Cl B	394	10/29/15	2,466.34	03/09/16	20,519.11	18,052.77
13400	Celgene Corp	480	10/29/15	12,126.09	03/09/16	48,338.02	36,211.93
13400	Cerner Corp	175	10/29/15	2,613.86	03/09/16	9,338.33	6,724.47
13400	CF Industries Hldg	164	10/29/15	3,163.08	03/09/16	5,807.27	2,644.19
13400	Charles Schwab Corp	692	10/29/15	7,148.55	03/09/16	18,319.54	11,170.99
13400	Chemours Company	110	10/29/15	687.10	03/09/16	685.80	(1.30)
13400	Chevron Corporation	728	10/29/15	31,215.45	03/09/16	67,634.01	36,418.56
13400	Chubb Corporation	272	10/29/15	(16,518.68)	03/09/16	31,939.69	48,458.37
13400	Cigna Corp	162	10/29/15	3,628.27	03/10/16	22,976.90	19,348.63
13400	Cintas Corp	59	10/29/15	1,416.53	03/09/16	5,141.80	3,725.27
13400	Cisco Systems Inc	1220	10/29/15	14,396.21	03/09/16	33,744.58	19,348.37
13400	Citigroup Inc	977	10/29/15	25,661.23	03/09/16	40,078.67	14,417.44
13400	Citrix Systems Inc	109	10/29/15	2,593.67	03/09/16	8,152.38	5,558.71
13400	Coca Cola Compny	1113	10/29/15	22,352.75	03/09/16	49,777.84	27,425.09
13400	Coca Cola Ent	140	10/29/15	1,750.26	03/10/16	6,978.99	5,228.73
13400	Cognizant Tech Solu	424	10/29/15	2,478.28	03/09/16	23,709.98	21,231.70
13400	Colgate-Palmolive Co	517	10/29/15	13,044.31	03/09/16	35,150.11	22,105.80
13400	Columbia Pipeline Gr	268	10/29/15	1,749.42	03/09/16	5,256.36	3,506.94
13400	Comcast Corporation Cl A	1639	10/29/15	16.39	03/09/16	96,178.70	96,162.31
13400	Comerica Incorporate	108	10/29/15	2,088.71	03/09/16	3,894.90	1,806.19
13400	Conocophillips	726	10/29/15	19,467.30	03/09/16	28,439.63	8,972.33
13400	Constellation Brand	139	10/29/15	1,906.89	03/09/16	19,520.17	17,613.28
13400	Costco Wholesale	260	10/29/15	10,823.63	03/09/16	39,727.70	28,904.07
13400	CR Bard Incorporate	46	10/29/15	2,400.99	03/09/16	8,967.96	6,566.97
13400	CSX Corp	596	10/29/15	4,106.31	03/09/16	14,947.41	10,841.10
13400	Cummins Inc	124	10/29/15	2,555.25	03/09/16	12,665.58	10,110.33
13400	CVS Health Corp	700	10/29/15	10,821.89	03/09/16	70,244.87	59,422.98
13400	Danaher Corp	356	10/29/15	9,825.81	03/09/16	31,536.60	21,710.79
13400	Davita Healthcare	105	10/29/15	2,400.68	03/09/16	7,360.11	4,959.43
13400	Deere & Co	219	10/29/15	7,509.63	03/09/16	18,168.74	10,659.11
13400	Discover Financial	371	10/29/15	2,956.87	03/09/16	17,778.30	14,821.43
13400	Dover Corporation	101	10/29/15	2,671.72	03/09/16	6,262.69	3,590.97
13400	Dow Chemical Company	720	10/29/15	7,718.53	03/09/16	35,390.83	27,672.30
13400	Dr Pepper Snapple GP	117	10/29/15	1,910.82	03/09/16	10,778.73	8,867.91
13400	Du Pont Et de Nemour	549	10/29/15	13,020.05	03/09/16	34,976.08	21,956.03
13400	Eastman Chemical Co	(90)	10/29/15	(1,377.53)	03/09/16	6,318.21	7,695.74
13400	Ebay Inc	690	10/29/15	3,874.82	03/09/16	16,505.14	12,630.32

The Lenfest Scholars Foundation, Inc
Gains/(losses) for the fiscal year ended 06/30/16

Acct	Description	# Shares	Purch Date	Cost	Sale Date	Proceeds	Gain/(Loss)
13400	Ecolab Inc	160	10/29/15	5,005.03	03/09/16	16,746.54	11,741.51
13400	Edwards Lifesciences	127	10/29/15	5,837.77	03/09/16	10,879.58	5,041.81
13400	Eli Lilly & Company	77	10/29/15	2,517.27	03/09/16	5,660.15	3,142.88
13400	EOG Resources	384	10/29/15	5,299.62	03/09/16	27,667.37	22,367.75
13400	Equifax Inc	72	10/29/15	1,773.53	03/09/16	7,670.89	5,897.36
13400	Estee Lauder Co	195	10/29/15	2,801.01	03/09/16	17,952.29	15,151.28
13400	Expedia Inc	77	10/29/15	709.88	03/09/16	8,152.59	7,442.71
13400	Express Scripts Hldg	460	10/29/15	4,013.19	03/09/16	32,039.17	28,025.98
13400	Exxon Mobil Corp	1550	10/29/15	64,098.46	03/09/16	127,893.76	63,795.30
13400	Facebook Inc	521	10/29/15	37,111.84	03/09/16	55,874.43	18,762.59
13400	Fastenal Co	162	10/29/15	2,959.02	03/09/16	7,607.98	4,648.96
13400	Fed Ex Corporation	164	10/29/15	8,359.77	03/09/16	23,255.61	14,895.84
13400	Fidelity Natl Info	172	10/29/15	3,043.08	03/09/16	10,285.07	7,241.99
13400	Fifth Third Bankcorp	583	10/29/15	1,731.51	03/09/16	9,677.59	7,946.08
13400	Fiserv Inc	151	10/29/15	2,755.22	03/09/16	14,531.17	11,775.95
13400	Flowserve Corp	82	10/29/15	1,550.01	03/09/16	3,605.29	2,055.28
13400	FMC Technologies Inc	140	10/29/15	2,557.12	03/09/16	3,539.13	982.01
13400	Ford Motor Company	2334	10/29/15	4,587.44	03/09/16	30,644.98	26,057.54
13400	Franklin Resources	239	10/29/15	4,025.37	03/09/16	8,944.38	4,919.01
13400	Gannett Spinco Inc	134	10/29/15	173.35	03/09/16	2,073.47	1,900.12
13400	General Dynamics Co	192	10/29/15	8,818.25	03/09/16	25,292.05	16,473.80
13400	General Electric Co	3707	10/29/15	46,632.42	03/09/16	111,214.90	64,582.48
13400	General Mills	244	10/29/15	5,694.75	03/09/16	14,745.82	9,051.07
13400	Genworth Financial	422	10/29/15	886.36	03/09/16	1,169.33	282.97
13400	Gilead Sciences Inc	956	10/29/15	7,769.88	03/09/16	83,897.69	76,127.81
13400	Goldman Sachs Group	50	10/29/15	4,887.37	03/09/16	7,507.91	2,620.54
13400	Halliburton Co Hldg	562	10/29/15	8,471.88	03/10/16	19,354.86	10,882.98
13400	Harley Davidson Inc	130	10/29/15	1,866.50	03/09/16	6,187.10	4,320.60
13400	Harman Intl Inds Inc	13	10/29/15	214.76	03/09/16	1,006.75	791.99
13400	Hartford Finl Svc Gp	264	10/29/15	2,926.80	03/09/16	11,402.18	8,475.38
13400	Hess Corporation	162	10/29/15	4,417.02	03/09/16	7,694.03	3,277.01
13400	Hewlett-Packard Co	334	10/29/15	5,173.83	03/09/16	4,474.13	(699.70)
13400	Home Depot Inc	833	10/29/15	18,426.68	03/09/16	104,706.65	86,279.97
13400	Honeywell Intl Inc	464	10/29/15	15,506.92	03/09/16	50,482.10	34,975.18
13400	Hormel Foods Corp	159	10/29/15	1,382.24	03/09/16	6,996.01	5,613.77
13400	Huntington Bancshs	357	10/29/15	1,010.53	03/09/16	3,336.10	2,325.57
13400	IBM Corp	270	10/29/15	20,198.65	03/09/16	37,897.42	17,698.77
13400	Ingersoll Rand PLC	153	10/29/15	2,089.59	03/09/16	8,749.88	6,660.29
13400	Intel Corp	1419	10/29/15	21,173.16	03/09/16	43,782.30	22,609.14
13400	Intercontinental Exc	68	10/29/15	4,244.69	03/09/16	15,611.17	11,366.48
13400	Interpublic Grp Cos	251	10/29/15	915.91	03/09/16	5,312.07	4,396.16
13400	Intl Flavors & Fragra	48	10/29/15	1,543.91	03/09/16	5,167.14	3,623.23
13400	Intuit	167	10/29/15	2,285.68	03/09/16	16,591.42	14,305.74
13400	Intuitive Surgical	23	10/29/15	2,701.70	03/09/16	13,136.56	10,434.86
13400	Invesco Ltd	257	10/29/15	3,591.63	03/09/16	7,243.10	3,651.47
13400	J M Smuckers Co	61	10/29/15	2,626.16	03/09/16	7,743.18	5,117.02
13400	Jabil Circuit Inc	111	10/29/15	734.71	03/09/16	2,354.37	1,619.66
13400	Johnson & Johnson	968	10/29/15	43,933.73	03/09/16	103,122.57	59,188.84
13400	JPMorgan Chase & Co	1565	10/29/15	42,866.58	03/09/16	92,365.86	49,499.28
13400	K L A Tencor Corp	90	10/29/15	1,863.87	03/09/16	6,738.79	4,874.92
13400	Keycorp Inc	526	10/29/15	2,990.20	03/09/16	5,728.55	2,738.35
13400	Keysight Tech Inc	99	10/29/15	1,049.61	03/09/16	2,561.17	1,511.56
13400	Kraft Heinz Company	312	10/29/15	22,663.51	03/09/16	23,739.59	1,076.08
13400	Kroger Company	612	10/29/15	6,104.09	03/09/16	23,127.59	17,023.50
13400	L Brands Inc	144	10/29/15	1,262.65	03/09/16	12,362.56	11,099.91
13400	Lam Research Corp	92	10/29/15	1,446.62	03/09/16	6,790.46	5,343.84
13400	Legg Mason Inc	62	10/29/15	1,025.91	03/09/16	1,981.97	956.06
13400	Lennar Corp	104	10/29/15	816.61	03/09/16	4,699.66	3,883.05
13400	Lincoln National Co	156	10/29/15	2,595.76	03/09/16	5,941.93	3,346.17
13400	Lockheed Martin Corp	160	10/29/15	9,770.63	03/09/16	34,596.93	24,826.30

The Lenfest Scholars Foundation, Inc
Gains/(losses) for the fiscal year ended 06/30/16

Acct	Description	# Shares	Purch Date	Cost	Sale Date	Proceeds	Gain/(Loss)
13400	M & T Bank Corp	74	10/29/15	3,104.30	03/09/16	7,985.24	4,880.94
13400	Macys Inc	218	10/29/15	2,069.14	03/09/16	9,719.08	7,649.94
13400	Marathon Oil Corp	412	10/29/15	4,549.48	03/09/16	4,301.23	(248.25)
13400	Marathon Pete Corp	451	10/29/15	3,248.79	03/09/16	16,772.78	13,523.99
13400	Marriott Intl Inc	131	10/29/15	1,913.02	03/09/16	8,979.85	7,066.83
13400	Marsh & McLennan Co	324	10/29/15	6,415.94	03/09/16	18,672.36	12,256.42
13400	Masco Corp	211	10/29/15	1,511.99	03/09/16	6,136.62	4,624.63
13400	McDonalds Corp	175	10/29/15	4,703.79	03/09/16	20,943.17	16,239.38
13400	McGraw-Hill Fin	161	10/29/15	4,594.08	03/09/16	14,991.70	10,397.62
13400	McKesson Corporation	136	10/29/15	4,122.33	03/09/16	21,986.55	17,864.22
13400	Mead Johnson Nutritn	119	10/29/15	5,222.78	03/09/16	8,926.24	3,703.46
13400	Medtronic Plc	330	10/29/15	24,787.61	03/09/16	24,934.59	146.98
13400	Merck & Co Inc	908	10/29/15	18,199.75	03/09/16	47,482.82	29,283.07
13400	MetLife Inc	(68)	10/29/15	(1,726.36)	03/09/16	2,851.45	4,577.81
13400	Microchip Technology	118	10/29/15	1,817.84	03/09/16	5,580.69	3,762.85
13400	Micron Technology	737	10/29/15	3,183.95	03/09/16	7,955.75	4,771.80
13400	Microsoft Corp	2947	10/29/15	57,211.55	03/09/16	155,424.34	98,212.79
13400	Mondelez Intl	935	10/29/15	9,719.76	03/09/16	39,297.19	29,577.43
13400	Monsanto Co	342	10/29/15	4,430.09	03/09/16	30,348.42	25,918.33
13400	Moodys Corp	95	10/29/15	1,954.36	03/09/16	8,833.01	6,878.65
13400	Morgan Stanley	655	10/29/15	8,554.25	03/09/16	16,115.20	7,560.95
13400	Motorola Solutions	134	10/29/15	2,282.79	03/09/16	9,593.12	7,310.33
13400	Mylan NV	220	10/29/15	12,695.33	03/09/16	10,183.60	(2,511.73)
13400	Nasdaq Inc	69	10/29/15	1,304.68	03/09/16	4,496.64	3,191.96
13400	National Oil Well	254	10/29/15	4,877.97	03/09/16	8,031.55	3,153.58
13400	Navient Corp	254	10/29/15	1,726.03	03/09/16	2,843.17	1,117.14
13400	Newell Rubbermaid	165	10/29/15	1,402.23	03/09/16	6,540.16	5,137.93
13400	News Corp	295	10/29/15	949.20	03/09/16	3,280.63	2,331.43
13400	Nike Inc	881	10/29/15	16,232.24	03/09/16	51,282.77	35,050.53
13400	Nordstrom Inc	85	10/29/15	1,185.75	03/09/16	4,738.86	3,553.11
13400	Norfolk Southern Co	183	10/29/15	5,843.31	03/09/16	14,018.41	8,175.10
13400	Northrop Grumman Co	128	10/29/15	5,372.83	03/09/16	23,934.71	18,561.88
13400	Now Inc	63	10/29/15	524.65	03/09/16	1,144.07	619.42
13400	Nucor Corp	188	10/29/15	3,905.10	03/09/16	8,149.62	4,244.52
13400	O Reilly Automotive	63	10/29/15	2,476.59	03/09/16	16,629.18	14,152.59
13400	Occidental Petrol Co	470	10/29/15	10,793.57	03/09/16	32,200.08	21,406.51
13400	Oracle Corporation	2050	10/29/15	25,605.65	03/09/16	78,658.84	53,053.19
13400	Parker-Hannifin Corp	89	10/29/15	3,661.26	03/09/16	9,534.36	5,873.10
13400	Paypal Holdings Inco	690	10/29/15	5,709.34	03/09/16	26,580.84	20,871.50
13400	Pepco Holdings Inc	202	10/29/15	3,586.57	03/28/16	5,504.50	1,917.93
13400	Pepsico Incorporated	901	10/29/15	33,640.69	03/09/16	90,053.08	56,412.39
13400	Perkinelmer Inc	67	10/29/15	933.75	03/09/16	3,201.20	2,267.45
13400	Pfizer Incorporated	1909	10/29/15	28,006.44	03/09/16	6,646.25	(21,360.19)
13400	Phillips 66	431	10/29/15	7,206.81	03/09/16	37,172.16	29,965.35
13400	Pioneer Natural Res	107	10/29/15	2,131.85	03/09/16	13,355.81	11,223.96
13400	PNC Financial Svcs	316	10/29/15	11,899.31	03/09/16	26,745.69	14,846.38
13400	PPG Industries Inc	164	10/29/15	3,243.50	03/09/16	16,744.05	13,500.55
13400	Praxair Inc	201	10/29/15	4,619.30	03/09/16	21,872.94	17,253.64
13400	Priceline Group	31	10/29/15	6,224.05	03/09/16	39,927.75	33,703.70
13400	Principal Financial	163	10/29/15	2,897.90	03/09/16	6,241.77	3,343.87
13400	Procter & Gamble	867	10/29/15	28,263.67	03/09/16	71,972.44	43,708.77
13400	Prudential Financial	274	10/29/15	8,348.26	03/09/16	19,276.30	10,928.04
13400	Qualcomm Inc	1001	10/29/15	14,607.81	03/09/16	52,035.86	37,428.05
13400	Ralph Lauren Corp	35	10/29/15	1,404.24	03/09/16	3,403.81	1,999.57
13400	Raytheon Company	186	10/29/15	7,184.58	03/09/16	22,833.42	15,648.84
13400	Reynolds American	493	10/29/15	8,353.43	03/09/16	25,310.56	16,957.13
13400	Robert Half Intl	81	10/29/15	1,470.71	03/09/16	3,364.75	1,894.04
13400	Rockwell Automation	82	10/29/15	2,104.49	03/09/16	8,641.05	6,536.56
13400	Roper Technologies	59	10/29/15	3,034.51	03/09/16	10,076.98	7,042.47
13400	Ryder Systems Inc	32	10/29/15	786.13	03/09/16	1,949.27	1,163.14
13400	Salesforce Com	385	10/29/15	2,805.68	03/09/16	27,273.97	24,468.29

The Lenfest Scholars Foundation, Inc
Gains/(losses) for the fiscal year ended 06/30/16

Acct	Description	# Shares	Purch Date	Cost	Sale Date	Proceeds	Gain/(Loss)
13400	Sandisk Corp	181	10/29/15	2,015.87	03/10/16	13,808.91	11,793.04
13400	Schlumberger Ltd	774	10/29/15	25,275.34	03/10/16	56,530.26	31,254.92
13400	Sealed Air Corp	114	10/29/15	1,625.56	03/09/16	5,233.74	3,608.18
13400	Sherwin Williams Co	50	10/29/15	2,872.63	03/09/16	13,754.45	10,881.82
13400	Snap on Inc	34	10/29/15	1,065.51	03/09/16	5,136.98	4,071.47
13400	Southwest Airlines	416	10/29/15	3,053.67	03/09/16	17,589.21	14,535.54
13400	St Jude Medical Inc	168	10/29/15	4,154.42	03/09/16	9,154.81	5,000.39
13400	Stanley Black & Deck	92	10/29/15	2,342.83	03/09/16	9,100.53	6,757.70
13400	Starbucks Corp	895	10/29/15	4,809.03	03/09/16	51,005.84	46,196.81
13400	Starwood Htl's & Rsts	162	10/29/15	1,423.59	03/10/16	11,221.77	9,798.18
13400	State Street Corp	101	10/29/15	3,096.45	03/09/16	5,760.92	2,664.47
13400	Suntrust Banks Inc	316	10/29/15	3,962.44	03/09/16	11,067.31	7,104.87
13400	Symantec Corp	409	10/29/15	1,892.95	03/09/16	7,222.78	5,329.83
13400	T Rowe Price Group	155	10/29/15	4,700.78	03/09/16	11,088.62	6,387.84
13400	TE Connectivity Ltd	243	10/29/15	3,562.23	03/09/16	14,456.75	10,894.52
13400	Tegna Inc	268	10/29/15	692.02	03/09/16	6,600.97	5,908.95
13400	Teradata Corp	94	10/29/15	1,273.75	03/09/16	2,504.11	1,230.36
13400	Texas Instruments	642	10/29/15	11,105.38	03/09/16	35,104.43	23,999.05
13400	Thermo Fisher Scntfc	232	10/29/15	7,045.47	03/09/16	32,053.58	25,008.11
13400	Tiffany & Co	65	10/29/15	1,479.15	03/09/16	4,553.20	3,074.05
13400	Time Warner Cable TWC	164	10/29/15	4,580.89	03/10/16	31,825.22	27,244.33
13400	Time Warner Inc TWX	528	10/29/15	10,032.53	03/09/16	36,159.29	26,126.76
13400	TJX Companies Inc	421	10/29/15	4,593.35	03/09/16	31,540.67	26,947.32
13400	Topbuild Corporation	23	10/29/15	199.68	03/09/16	666.16	466.48
13400	Torchmark Corp	78	10/29/15	1,101.49	03/09/16	4,115.97	3,014.48
13400	Tripadvisor Inc	101	10/29/15	1,052.53	03/09/16	6,177.83	5,125.30
13400	Tyson Foods Inc	186	10/29/15	1,768.85	03/09/16	12,273.48	10,504.63
13400	U S Bancorp	802	10/29/15	13,848.54	03/09/16	31,870.79	18,022.25
13400	Union Pacific	538	10/29/15	8,762.62	03/09/16	43,039.60	34,276.98
13400	United Parcel Srvc	173	10/29/15	8,188.84	03/09/16	17,245.99	9,057.15
13400	United States Steel	86	10/29/15	1,472.09	03/09/16	1,068.96	(403.13)
13400	United Technologies	233	10/29/15	10,334.61	03/09/16	22,534.85	12,200.24
13400	Unitedhealth Grp Inc	586	10/29/15	17,002.49	03/09/16	70,835.25	53,832.76
13400	Unum Group	154	10/29/15	2,272.83	03/09/16	4,701.66	2,428.83
13400	Urban Edge ptys	1	10/29/15	6.00	03/09/16	24.88	18.88
13400	Varian Medical Systm	30	10/29/15	996.84	03/09/16	2,342.65	1,345.81
13400	Veritiv Corporation	9	10/29/15	145.00	03/09/16	313.98	168.98
13400	VF Corporation	208	10/29/15	2,964.40	03/09/16	13,463.76	10,499.36
13400	Viacom Inc	236	10/29/15	3,910.71	03/09/16	9,140.10	5,229.39
13400	Visa Inc	933	10/29/15	18,062.56	03/09/16	65,747.17	47,684.61
13400	Wal-Mart Stores Inc	318	10/29/15	14,098.53	03/09/16	21,468.95	7,370.42
13400	Walt Disney Co	964	10/29/15	18,838.54	03/09/16	93,760.36	74,921.82
13400	Waters Corp	50	10/29/15	1,932.63	03/09/16	6,384.36	4,451.73
13400	Western Digital Corp	125	10/29/15	3,292.55	03/10/16	5,952.63	2,660.08
13400	Westrock Co	81	10/29/15	1,155.32	03/09/16	2,864.18	1,708.86
13400	Whirlpool Corp	46	10/29/15	1,695.05	03/09/16	2,864.18	1,169.13
13400	Whole Foods Market	275	10/29/15	2,466.51	03/09/16	9,348.43	6,881.92
13400	Williams Companies	481	10/29/15	3,850.12	03/10/16	7,640.08	3,789.96
13400	WPX Energy inc	172	10/29/15	927.74	03/10/16	1,016.67	88.93
13400	WW Grainger Inc	49	10/29/15	1,218.68	03/09/16	10,694.56	9,475.88
13400	Wyndham Worldwide Co	129	10/29/15	968.56	03/09/16	9,556.50	8,587.94
13400	Wynn Resorts	48	10/29/15	1,479.47	03/09/16	3,928.28	2,448.81
13400	XL Group Plc	163	10/29/15	1,199.21	03/09/16	5,737.49	4,538.28
13400	Yahoo Inc	555	10/29/15	7,521.10	03/09/16	18,544.31	11,023.21
13400	Yum Brands Inc	262	10/29/15	5,010.82	03/09/16	19,954.50	14,943.68
13400	Zimmer Biomet Hldgs	100	10/29/15	4,008.47	03/09/16	10,047.92	6,039.45
13400	21st Cent Fox	1149	10/29/15	6,854.76	03/09/16	31,864.76	25,010.00
13400	3M Company	373	10/29/15	20,324.52	03/09/16	59,595.30	39,270.78
				<u>3,001,899.34</u>		<u>7,879,345.04</u>	<u>4,877,445.70</u>
13400	Cameron Intl Corp	107	10/29/15	2,104.33	04/04/16	1,545.08	(559.25)
13420	Western Digital Corp	0	05/13/16	15.72	05/16/16	15.29	(0.43)

The Lenfest Scholars Foundation, Inc
Gains/(losses) for the fiscal year ended 06/30/16

Acct	Description	# Shares	Purch Date	Cost	Sale Date	Proceeds	Gain/(Loss)
13420	Interval Leisure Crp	0	10/01/01	0 09	05/13/16	0 83	0 74
13420	Sandisk Corp	161	02/09/09	1,793 13	05/13/16	12,270 41	10,477 28
13420	Ingevity Corporation	1	04/14/09	7 24	05/16/16	22 01	14 77
13420	Time Warner Cable TWC	146	02/09/09	-	05/20/16	14,600.00	14,600 00
13420	Charter Communicatn	0	02/09/09	23 18	05/23/16	92 70	69 52
13420	Coca Cola Ent	125	10/04/10	-	05/31/16	1,812 50	1,812 50
				<u>1,839 36</u>		<u>28,813 74</u>	<u>26,974 38</u>
13420	Shire PLC	0	06/03/16	45 49	06/06/16	45 10	(0 39)
13420	California Resources	1	04/21/04	18.71	06/02/16	13 98	(4 73)
13420	Baxalta Incorporated	285	04/30/03	2,999 31	06/03/16	13,236 34	10,237 03
				<u>3,063 51</u>		<u>13,295 42</u>	<u>10,231 91</u>
				<u>4,809,667 15</u>		<u>12,659,554.74</u>	<u>7,849,887 59</u>

70113-70-300-01

\$0.00

Tuition Awards - LCSP (1)

7/22/2015	45 PMTRX Bucknell University	\$6,000 00
7/22/2015	46 PMTRX Carnegie Mellon Univ	\$6,000 00
7/22/2015	47 PMTRX Columbia College	\$4,250 00
7/22/2015	48 PMTRX Cornell University	\$6,000 00
7/22/2015	49 PMTRX Dickinson College	\$6,000 00
7/22/2015	50 PMTRX Drexel University	\$6,000.00
7/22/2015	51 PMTRX Duke University	\$5,000.00
7/22/2015	52 PMTRX Eastern Mennonite Un	\$6,000.00
7/22/2015	53 PMTRX Embry-Riddle Aeronau	\$6,000.00
7/22/2015	54 PMTRX Georgetown Universit	\$1,750 00
7/22/2015	55 PMTRX Gettysburg College	\$6,000.00
7/22/2015	56 PMTRX Goucher College	\$6,000 00
7/22/2015	58 PMTRX Grove City College	\$6,000 00
7/22/2015	59 PMTRX Juniata College	\$6,000 00
7/22/2015	60 PMTRX Lafayette University	\$4,000.00

Tuition - Adam Cashman
Tuition - Erika Cox
Tuition - Ryan Joel
Tuition - Sarah Hetrick
Tuition - Grover Bailey
Tuition - Andrew Bock
Tuition - Rachel Severein
Tuition - Mariah Martin
Tuition - Wyatt Nace
Tuition - Julian Lopez
Tuition - Erin Hoffman
Tuition - Jacob Guinn
Tuition - Autumn Shank
Tuition - Alendra Bubak
Tuition - Nicholas Grams

Account	Beginning Balance			Description	Reference			
Trx Date	Jrnl No.	Source Doc	Audit Code	Debit	Credit	Net Change	Ending Balance	
7/22/2015	61	PMTRX	Lebanon Valley Colle	\$6,000.00			Tuition - Clayton Heebner	
7/22/2015	62	PMTRX	Lehigh University	\$6,000.00			Tuition - Austin Keller	
7/22/2015	63	PMTRX	Lycoming College	\$6,000.00			Tuition - Mary Katherine Yaris	
7/22/2015	64	PMTRX	Marietta College	\$6,000.00			Tuition - Michael Quealy	
7/22/2015	65	PMTRX	Marywood University	\$6,000.00			Tuition - Amanda Petersen	
7/22/2015	66	PMTRX	McDaniel College	\$1,750.00			Tuition - Sarah Knaggs	
7/22/2015	260	PMVVR	Grove City College		\$6,000.00		Void Open Trx	
7/22/2015	966	GJ			\$1,750.00		Recl. S Knaggs - McDaniel	
7/23/2015	88	PMTRX	Bucknell University	\$6,000.00			Tuition - Megan Summers	
7/23/2015	89	PMTRX	Columbia College	\$3,300.00			Tuition - Aaron Kane	
7/23/2015	90	PMTRX	Dickinson College	\$6,000.00			Tuition - Gabriel Chong-Ling	
7/23/2015	91	PMTRX	Drexel University	\$6,000.00			Tuition - Mariana Riehl	
7/23/2015	92	PMTRX	Gettysburg College	\$6,000.00			Tuition - Colin Messinger	
7/23/2015	93	PMTRX	Juniata College	\$6,000.00			Tuition - Amelia Ford	
7/23/2015	94	PMTRX	Lehigh University	\$6,000.00			Tuition - Dwight Kessler	
7/23/2015	102	PMTRX	Bucknell University	\$6,000.00			Tuition - Eric Wengert	
7/23/2015	103	PMTRX	Columbia College	\$3,500.00			Tuition - Benjamin Makansi	
7/23/2015	104	PMTRX	Dickinson College	\$6,000.00			Tuition - Patricia Kotrady	
7/23/2015	105	PMTRX	Drexel University	\$6,000.00			Tuition - Thomas Yeckley	
7/23/2015	106	PMTRX	Gettysburg College	\$6,000.00			Tuition - Morgan Nagy	
7/23/2015	107	PMTRX	Lehigh University	\$6,000.00			Tuition - Brielle Kirk	
7/23/2015	114	PMTRX	Columbia College	\$3,500.00			Tuition - Zunaira Mubasher	
7/23/2015	115	PMTRX	Lehigh University	\$6,000.00			Tuition - Aaron Nace	
7/23/2015	118	PMTRX	Columbia College	\$4,250.00			Tuition - Robin Shillock	
7/23/2015	119	PMTRX	Messiah College	\$6,000.00			Tuition - Christopher Seylar	
7/23/2015	120	PMTRX	Oberlin College	\$6,000.00			Tuition - Evelyn Wagaman	
7/23/2015	121	PMTRX	Penn State	\$3,750.00			Tuition - Timothy Morrow	
7/23/2015	122	PMTRX	Philadelphia Univers	\$6,000.00			Tuition - Matthew Conrad	
7/23/2015	123	PMTRX	Rensselaer Polytechn	\$6,000.00			Tuition - Cara Yocum	
7/23/2015	124	PMTRX	Sewanee University	\$6,000.00			Tuition - Linda Kleinfeld	
7/23/2015	125	PMTRX	Shippensburg Univers	\$6,000.00			Tuition - Craig Hayes	
7/23/2015	126	PMTRX	St Joseph's Universi	\$6,000.00			Tuition - Courtney Nabua	
7/23/2015	136	PMTRX	Stevenson University	\$6,000.00			Tuition - Deandra Coleman	
7/23/2015	137	PMTRX	Columbia College	\$3,100.00			Tuition - Margaret Toner	
7/23/2015	138	PMTRX	Messiah College	\$6,000.00			Tuition - Jeffrey Stiles	
7/23/2015	139	PMTRX	Penn State	\$3,750.00			Tuition - Justin Moul	
7/23/2015	140	PMTRX	Susquehanna Universi	\$6,000.00			Tuition - Kailee Nelson	
7/23/2015	141	PMTRX	Swarthmore College	\$6,000.00			Tuition - Leah Brumgard	
7/23/2015	142	PMTRX	Temple University	\$6,000.00			Tuition - Joline Louis-Charles	
7/23/2015	143	PMTRX	University of Dallas	\$6,000.00			Tuition - Caroline Schemel	
7/23/2015	144	PMTRX	University of Delawa	\$6,000.00			Tuition - Manuel Cuesta	
7/23/2015	145	PMTRX	University of Pennsy	\$3,000.00			Tuition - Joseph Harrison	
7/23/2015	146	PMTRX	University of Pittsb	\$6,000.00			Tuition - Shannon McClening	
7/23/2015	147	PMTRX	University of Virgin	\$6,000.00			Tuition - Matthew Rines	
7/23/2015	148	PMTRX	Ursinus College	\$6,000.00			Tuition - Rosendo Lopez-Duran	
7/23/2015	149	PMTRX	Villanova University	\$6,000.00			Tuition - Nestor Zavala-Bedol	
7/23/2015	150	PMTRX	West Virginia Univer	\$6,000.00			Tuition - Matthew Spearly	
7/23/2015	166	PMTRX	Columbia College	\$4,250.00			Tuition - John Wollfgang	
7/23/2015	167	PMTRX	Penn State	\$3,750.00			Tuition - Sarah Prince	
7/23/2015	168	PMTRX	Temple University	\$6,000.00			Tuition - Catherine Thomas	
7/23/2015	169	PMTRX	Temple University	\$6,000.00			Tuition - Lindsay Kaslow	
7/23/2015	170	PMTRX	University of Pennsy	\$3,000.00			Tuition - Matthew Schofield	
7/23/2015	171	PMTRX	University of Pittsb	\$6,000.00			Tuition - Ethan Moser	
7/23/2015	172	PMTRX	Ursinus College	\$6,000.00			Tuition - Kimberly-Joy Walters	
7/23/2015	180	PMVVR	Temple University		\$6,000.00		Void Open Trx	
7/23/2015	181	PMVVR	Temple University		\$6,000.00		Void Open Trx	
7/28/2015	182	PMTRX	Temple University	\$6,000.00			Tuition - Catherine Thomas	
7/28/2015	183	PMTRX	University of Delawa	\$6,000.00			Tuition - Lindsay Kaslow	
7/28/2015	184	PMTRX	Penn State	\$3,750.00			Tuition - Charles Scanzello	
7/28/2015	185	PMTRX	University of Pittsb	\$6,000.00			Tuition - Robert Ramos	
7/28/2015	190	PMTRX	Penn State	\$3,750.00			Tuition - Colby Zarger	
7/28/2015	191	PMTRX	University of Pittsb	\$5,000.00			Tuition - Mason Unger	
7/28/2015	194	PMTRX	Harvard College	\$2,500.00			Tuition - Savannah Fritz	

Account	Beginning Balance		Description	Reference			
Trx Date	Jrnl No	Source Doc	Audit Code	Debit	Credit	Net Change	Ending Balance
7/28/2015	195	PMTRX	Millersville Univers	\$6,000.00		Tuition - Savannah Rosensteel	
7/28/2015	196	PMTRX	Stanford University	\$2,500.00		Tuition - Esteben Mejia	
7/28/2015	197	PMTRX	Swarthmore College	\$1,000.00		Tuition - Zachary Arestad	
7/28/2015	198	PMTRX	University of Pennsy	\$3,300.00		Tuition - Mackenzie Bortner	
7/28/2015	204	PMTRX	Swarthmore College	\$6,000.00		Tuition - Jeremy Seitz-Brown	
7/28/2015	205	PMTRX	University of Pennsy	\$3,300.00		Tuition - Joseph Mattis	
7/28/2015	208	PMTRX	University of Pennsy	\$3,300.00		Tuition - Mark Leeper	
7/28/2015	210	PMTRX	University of Pennsy	\$3,500.00		Tuition - Kinsey Miller	
7/28/2015	212	PMTRX	University of Pennsy	\$3,300.00		Tuition - Meghan Miller	
7/28/2015	214	PMTRX	University of Pennsy	\$3,200.00		Tuition - Austin Ellis	
7/28/2015	215	PMTRX	Princeton University	\$3,000.00		Tuition - Collin Gurgul	
7/28/2015	216	PMTRX	Lehigh University	\$6,000.00		Tuition - Noelle Jacobsen	
7/28/2015	217	PMTRX	University of Pennsy	\$3,300.00		Tuition - Joanna Krawczyk	
7/28/2015	221	PMTRX	University of Pennsy	\$3,200.00		Tuition - Bridget Mangan	
7/28/2015	223	PMTRX	University of Pennsy	\$3,200.00		Tuition - Madeline Overmoyer	
7/28/2015	225	PMTRX	University of Pennsy	\$6,000.00		Tuition - Amelia Ventura	
7/28/2015	228	PMVVR	University of Pennsy		\$3,200.00	Void Open Trx	
7/28/2015	229	PMVVR	University of Pennsy		\$3,300.00	Void Open Trx	
7/28/2015	230	PMTRX	University of Pennsy	\$3,200.00		Tuition - Austin Ellis	
7/28/2015	231	PMTRX	Princeton University	\$2,800.00		Tuition - Daniel Solomon	
7/28/2015	234	PMTRX	University of Pennsy	\$3,300.00		Tuition - Joanna Krawczyk	
7/28/2015	235	PMTRX	Princeton University	\$3,000.00		Tuition - Alissa Wagner	
100 Entries		July Subtotals:		\$467,300.00	\$26,250.00	\$441,050.00	\$441,050.00
8/4/2015	239	PMTRX	University of Pennsy	\$3,200.00		Tuition - Veer Pandya	
8/4/2015	244	PMTRX	University of Pennsy	\$3,300.00		Tuition - James Supplee	
8/5/2015	250	PMTRX	Yale University	\$3,250.00		Tuition - David Rico	
8/5/2015	251	PMTRX	University of Pennsy	\$3,300.00		Tuition - Jennifer Schofield	
8/5/2015	252	PMTRX	Johns Hopkins Univer	\$4,000.00		Tuition - Melissa Staley	
8/20/2015	261	PMTRX	University of Pennsy	\$6,000.00		Tuition - John Archibald	
6 Entries		August Subtotals:		\$23,050.00	\$0.00	\$23,050.00	\$464,100.00
9/2/2015	264	PMTRX	Franklin & Marshall	\$4,500.00		Tuition - Alejandra Zavala	
1 Entry		September Subtotals		\$4,500.00	\$0.00	\$4,500.00	\$468,600.00
11/12/2015	313	PMTRX	Bucknell University	\$6,000.00		Tuition - Adam Cashman	
11/12/2015	314	PMTRX	Carnegie Mellon Univ	\$6,000.00		Tuition - Erika Cox	
11/12/2015	315	PMTRX	Columbia College	\$2,750.00		Tuition - Ryan Joel	
11/12/2015	316	PMTRX	Cornell University	\$6,000.00		Tuition - Sarah Hetrick	
11/12/2015	317	PMTRX	Dickinson College	\$6,000.00		Tuition - Grover Bailey	
11/12/2015	318	PMTRX	Drexel University	\$6,000.00		Tuition - Andrew Bock	
11/12/2015	319	PMTRX	Duke University	\$5,000.00		Tuition - Rachel Severein	
11/12/2015	320	PMTRX	Eastern Mennonite Un	\$6,000.00		Tuition - Mariah Martin	
11/12/2015	321	PMTRX	Embry-Riddle Aeronau	\$6,000.00		Tuition - Wyatt Nace	
11/12/2015	322	PMTRX	Franklin & Marshall	\$4,500.00		Tuition - Alejandra Zavala	
11/12/2015	323	PMTRX	Georgetown Universit	\$1,750.00		Tuition - Julian Lopez	
11/12/2015	324	PMTRX	Gettysburg College	\$6,000.00		Tuition - Erin Hoffman	
11/12/2015	325	PMTRX	Goucher College	\$6,000.00		Tuition - Jacob Guinn	
11/12/2015	326	PMTRX	Grove City College	\$6,000.00		Tuition - Autumn Shank	
11/12/2015	327	PMTRX	Harvard College	\$2,500.00		Tuition - Savannah Fritz	
11/12/2015	328	PMTRX	Johns Hopkins Univer	\$4,000.00		Tuition - Melissa Staley	
11/12/2015	329	PMTRX	Juniata College	\$6,000.00		Tuition - Alexandra Bubak	
11/12/2015	330	PMTRX	Lafayette University	\$4,000.00		Tuition - Nicholas Grams	
11/12/2015	331	PMTRX	Lebanon Valley Colle	\$6,000.00		Tuition - Clayton Heebner	
11/12/2015	332	PMTRX	Lehigh University	\$6,000.00		Tuition - Noelle Jacobsen	
11/12/2015	333	PMTRX	Lycoming College	\$6,000.00		Tuition - Mary Katherine Yarish	
11/12/2015	334	PMTRX	Marietta College	\$6,000.00		Tuition - Michael Quealy	
11/12/2015	335	PMTRX	Maidwood University	\$6,000.00		Tuition - Amanda Petersen	
11/12/2015	359	PMTRX	Bucknell University	\$6,000.00		Tuition - Megan Summers	
11/12/2015	360	PMTRX	Columbia College	\$3,300.00		Tuition - Aaron Kane	

Account		Beginning Balance		Description	Reference			
Trx Date	Jrnl No.	Source Doc	Audit Code	Debit	Credit	Net Change	Ending Balance	
11/12/2015	361	PMTRX	Dickinson College	\$6,000.00		Tuition - Gabriel Chong-Ling		
11/12/2015	362	PMTRX	Drexel University	\$6,000.00		Tuition - Mariana Riehl		
11/12/2015	363	PMTRX	Gettysburg College	\$6,000.00		Tuition - Colin Messinger		
11/12/2015	364	PMTRX	Juniata College	\$6,000.00		Tuition - Amelia Ford		
11/12/2015	365	PMTRX	Lehigh University	\$6,000.00		Tuition - Austin Keller		
11/12/2015	367	PMTRX	Messiah College	\$6,000.00		Tuition - Christopher Seylar		
11/12/2015	368	PMTRX	Millersville Univers	\$6,000.00		Tuition - Savannah Rosensteel		
11/12/2015	369	PMTRX	Oberlin College	\$6,000.00		Tuition - Evelyn Wagaman		
11/12/2015	370	PMTRX	Penn State	\$3,750.00		Tuition - Timothy Morrow		
11/12/2015	371	PMTRX	Philadelphia Univers	\$6,000.00		Tuition - Matthew Conrad		
11/12/2015	372	PMTRX	Princeton University	\$3,000.00		Tuition - Colin Gurgul		
11/12/2015	373	PMTRX	Rensselaer Polytechn	\$6,000.00		Tuition - Cara Yocum		
11/12/2015	374	PMTRX	Shippensburg Univers	\$6,000.00		Tuition - Craig Hayes		
11/12/2015	375	PMTRX	St Joseph's Universi	\$6,000.00		Tuition - Courtney Nabua		
11/12/2015	376	PMTRX	Stanford University	\$2,500.00		Tuition - Esteban Mejia		
11/12/2015	377	PMTRX	Stevenson University	\$6,000.00		Tuition - Deandra Coleman		
11/12/2015	378	PMTRX	Susquehanna Universi	\$6,000.00		Tuition - Kailee Nelson		
11/12/2015	399	PMTRX	Bucknell University	\$6,000.00		Tuition - Eric Wengert		
11/12/2015	400	PMTRX	Columbia College	\$3,500.00		Tuition - Benjamin Makansi		
11/12/2015	401	PMTRX	Dickinson College	\$6,000.00		Tuition - Patricia Kotrady		
11/12/2015	402	PMTRX	Drexel University	\$6,000.00		Tuition - Thomas Yeckley		
11/12/2015	403	PMTRX	Gettysburg College	\$6,000.00		Tuition - Morgan Nagy		
11/12/2015	404	PMTRX	Lehigh University	\$6,000.00		Tuition - Dwight Kessler		
11/16/2015	411	PMTRX	Columbia College	\$3,500.00		Tuition - Zunaira Mubasher		
11/16/2015	412	PMTRX	Lehigh University	\$6,000.00		Tuition - Brielle Kirk		
11/16/2015	413	PMTRX	Messiah College	\$6,000.00		Tuition - Jeffrey Stiles		
11/16/2015	414	PMTRX	Penn State	\$3,750.00		Tuition - Justin Moul		
11/16/2015	415	PMTRX	Princeton University	\$2,800.00		Tuition - Daniel Solomon		
11/16/2015	416	PMTRX	Swarthmore College	\$1,000.00		Tuition - Zachary Arestad		
11/16/2015	417	PMTRX	Temple University	\$6,000.00		Tuition - Joline Louis-Charles		
11/16/2015	418	PMTRX	University of Dallas	\$6,000.00		Tuition -- Caroline Schemel		
11/16/2015	419	PMTRX	University of Delawa	\$6,000.00		Tuition - Manuel Cuesta		
11/16/2015	420	PMTRX	University of Pennsy	\$6,000.00		Tuition - John Archibald		
11/16/2015	421	PMTRX	University of Pittsb	\$6,000.00		Tuition - Shannon McClenning		
11/16/2015	422	PMTRX	University of Virgin	\$6,000.00		Tuition - Matthew Rines		
11/16/2015	423	PMTRX	Ursinus College	\$6,000.00		Tuition - Rosendo Lopez-Duran		
11/16/2015	424	PMTRX	Villanova University	\$6,000.00		Tuition - Nestor Zavala-Bedoll		
11/16/2015	425	PMTRX	West Virginia Univer	\$6,000.00		Tuition - Matthew Spearly		
11/16/2015	426	PMTRX	Yale University	\$3,250.00		Tuition - David Rico		
11/16/2015	443	PMTRX	Columbia College	\$2,750.00		Tuition - Robin Shillock		
11/16/2015	444	PMTRX	Lehigh University	\$6,000.00		Tuition - Aaron Nace		
11/16/2015	445	PMTRX	Penn State	\$3,750.00		Tuition - Sarah Prince		
11/16/2015	446	PMTRX	Princeton University	\$3,000.00		Tuition - Alissa Wagner		
11/16/2015	447	PMTRX	Swarthmore College	\$6,000.00		Tuition - Leah Brumgard		
11/16/2015	448	PMTRX	Temple University	\$6,000.00		Tuition - Catherine Thomas		
11/16/2015	449	PMTRX	University of Delawa	\$6,000.00		Tuition - Lindsay Kaslow		
11/16/2015	450	PMTRX	University of Pennsy	\$3,300.00		Tuition - Mackenzie Bortner		
11/16/2015	451	PMTRX	University of Pittsb	\$6,000.00		Tuition - Ethan Moser		
11/16/2015	452	PMTRX	Ursinus College	\$6,000.00		Tuition - Kimberly Joy Walters		
11/16/2015	463	PMTRX	Columbia College	\$3,100.00		Tuition - Margaret Toner		
11/16/2015	464	PMTRX	Penn State	\$3,750.00		Tuition - Charles Scanzello		
11/16/2015	465	PMTRX	Swarthmore College	\$6,000.00		Tuition - Jeremy Seitz-Brown		
11/16/2015	466	PMTRX	University of Pennsy	\$3,200.00		Tuition - Austin Ellis		
11/16/2015	467	PMTRX	University of Pittsb	\$6,000.00		Tuition - Robert Ramos		
11/16/2015	473	PMTRX	Columbia College	\$2,750.00		Tuition - John Wolfgang		
11/16/2015	475	PMTRX	Penn State	\$3,750.00		Tuition - Colby Zarger		
11/16/2015	476	PMTRX	University of Pennsy	\$3,000.00		Tuition - Joseph Harrison		
11/16/2015	477	PMTRX	University of Pittsb	\$5,000.00		Tuition - Mason Unger		
11/16/2015	481	PMTRX	University of Pennsy	\$3,300.00		Tuition - Joanna Krawczyk		
11/16/2015	483	PMTRX	University of Pennsy	\$3,300.00		Tuition - Mark Leeper		
11/16/2015	485	PMTRX	University of Pennsy	\$3,200.00		Tuition - Bridget Mangan		
11/16/2015	487	PMTRX	University of Pennsy	\$3,300.00		Tuition - Joseph Mattis		
11/16/2015	489	PMTRX	University of Pennsy	\$3,500.00		Tuition - Kinsey Miller		

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Lenfest Scholars Foundation
DETAILED TRIAL BALANCE FOR 2015
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Account	Beginning Balance			Description	Reference		
Trx Date	Jrnl No.	Source Doc	Audit Code	Debit	Credit	Net Change	Ending Balance
11/16/2015	491	PMTRX	University of Pennsy	\$3,300.00		Tuition - Meghan Miller	
11/16/2015	493	PMTRX	University of Pennsy	\$3,200.00		Tuition - Madeline Overmoyer	
11/16/2015	495	PMTRX	University of Pennsy	\$3,200.00		Tuition - Veer Pandya	
11/16/2015	497	PMTRX	University of Pennsy	\$3,300.00		Tuition - Jennifer Schofield	
11/16/2015	499	PMTRX	University of Pennsy	\$3,000.00		Tuition - Matthew Schofield	
11/16/2015	501	PMTRX	University of Pennsy	\$3,300.00		Tuition - James Supplee	
11/30/2015	509	PMTRX	University of Pennsy	\$6,000.00		Tuition - Amelia Ventura	
95 Entries			November Subtotals:	\$464,100.00	\$0.00	\$464,100.00	\$932,700.00
3/3/2016	543	CMTRX	Penn State		\$3,750.00	Refund - Sarah Prince	
1 Entry			March Subtotals:	\$0.00	\$3,750.00	(\$3,750.00)	\$928,950.00
			Totals:	\$958,950.00	\$30,000.00	\$928,950.00	\$928,950.00
70113-70-500-01			\$0.00	Finalist Grants			
7/22/2015	9	PMTRX	Temple University	\$2,000.00		Finalist - Kyle Abrahams	
7/22/2015	11	PMTRX	Penn State	\$2,000.00		Finalist - Taylor Arrowood	
7/22/2015	12	PMTRX	West Chester Univers	\$2,000.00		Finalist - Abigail Cole	
7/22/2015	13	PMTRX	University of Vermon	\$2,000.00		Finalist - Amanda Cole	
7/22/2015	14	PMTRX	Fordham University	\$2,000.00		Finalist - John Donahue	
7/22/2015	15	PMTRX	Shippensburg Univers	\$2,000.00		Finalist - Lauren Ellis	
7/22/2015	16	PMTRX	Susquehanna Universi	\$2,000.00		Finalist - Karinna Hamme	
7/22/2015	17	PMTRX	The University of Ak	\$2,000.00		Finalist - Victoria Lehtimä	
7/22/2015	18	PMTRX	Messiah College	\$2,000.00		Finalist - Ashley Martin	
7/22/2015	19	PMTRX	University of Pittsb	\$2,000.00		Finalist - Lauren Mattis	
7/22/2015	20	PMTRX	Philadelphia Univers	\$2,000.00		Finalist - Lauren Mellott	
7/22/2015	21	PMTRX	Indiana University o	\$2,000.00		Finalist - Hannah Piper	
7/22/2015	22	PMTRX	Lehigh University	\$2,000.00		Finalist - Casey Urban	
7/22/2015	23	PMTRX	Rensselaer Polytechn	\$2,000.00		Finalist - Colten Wetzel	
7/22/2015	37	PMTRX	Shippensburg Univers	\$2,000.00		Finalist - Jennifer Farnar	
7/22/2015	38	PMTRX	Penn State	\$2,000.00		Finalist - Nicole Howarth	
7/22/2015	39	PMTRX	West Chester Univers	\$2,000.00		Finalist - Shanya Ressler	
7/22/2015	43	PMTRX	Penn State	\$2,000.00		Finalist - Joshua Stroup	
7/22/2015	791	PMVVR	Shippensburg Univers		\$2,000.00	Void Open Trx	
19 Entries			July Subtotals:	\$36,000.00	\$2,000.00	\$34,000.00	\$34,000.00
11/10/2015	308	PMTRX	Harrisburg Community	\$1,000.00		Finalist - Bronte Fennimore	
11/10/2015	548	PMVVR	Harrisburg Community		\$1,000.00	Void Open Trx	
11/19/2015	508	CMTRX	Penn State		\$1,000.00	Fennimore, Bronte refund	
3 Entries			November Subtotals	\$1,000.00	\$2,000.00	(\$1,000.00)	\$33,000.00
			Totals	\$37,000.00	\$4,000.00	\$33,000.00	\$33,000.00
70113-70-600-01			\$0.00	SEEF Funding			
12/9/2015	512	PMTRX	Lycoming College	\$3,000.00		SEEF - Mary Katherine Yarish	
1 Entry			December Subtotals	\$3,000.00	\$0.00	\$3,000.00	\$3,000.00
3/22/2016	549	PMTRX	Juniata College	\$3,600.00		SEEF - Amelia Ford	
1 Entry			March Subtotals	\$3,600.00	\$0.00	\$3,600.00	\$6,600.00
4/19/2016	557	PMTRX	University of Pittsb	\$5,800.00		SEEF - Ethan Moser	
4/19/2016	558	PMTRX	University of Pennsy	\$7,500.00		SEEF - Matthew Schofield	

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Lenfest Scholars Foundation
 DETAILED TRIAL BALANCE FOR 2015
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Account	Beginning Balance		Description	Reference			
Trx Date	Jrnl No.	Source Doc	Audit Code	Debit	Credit	Net Change	Ending Balance
2 Entries		April Subtotals:		\$13,300.00	\$0.00	\$13,300.00	\$19,900.00
5/16/2016	572	PMTRX	Penn State	\$5,250.00		SEEF - Charles Scanzello	
5/16/2016	573	PMTRX	University of Pittsb	\$6,000.00		SEEF - Shannon McClenning	
2 Entries		May Subtotals:		\$11,250.00	\$0.00	\$11,250.00	\$31,150.00
6/28/2016	657	PMTRX	Patricia Kotrady	\$1,000.00		SEEF	
6/28/2016	658	PMTRX	Jennifer Schofield	\$3,000.00		SEEF	
2 Entries		June Subtotals:		\$4,000.00	\$0.00	\$4,000.00	\$35,150.00
Totals:				\$35,150.00	\$0.00	\$35,150.00	\$35,150.00
70113-70-700-01				GAP Funding			
				\$0.00			
7/22/2015	966	GJ		\$1,750.00		Recl. S Knaggs - McDaniel	
1 Entry		July Subtotals:		\$1,750.00	\$0.00	\$1,750.00	\$1,750.00
11/12/2015	366	PMTRX	McDaniel College	\$1,750.00		Gap Funding - Sarah Knaggs	
1 Entry		November Subtotals:		\$1,750.00	\$0.00	\$1,750.00	\$3,500.00
Totals:				\$3,500.00	\$0.00	\$3,500.00	\$3,500.00

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Schwab One® Account of
THE LENFEST SCHOLARS FOUNDATIO

Account Number
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Investment Detail - Fixed Income

Corporate Bonds	Par	Market Price	Market Value	Adjusted Cost Basis	Unrealized Gain or (Loss)	Estimated Annual Income	Yield to Maturity
BANK OF AMERICA C VAR 99	100,000.0000	101.5000	101,500.00	N/A	248.75	N/A	N/A
DUE 12/31/99 CALLABLE 09/05/24 AT 100.00000 CUSIP: 060505EH3 MOODY'S: Ba2 S&P: BB+			101,251.25				N/A
CITIGROUP INC VAR 99	100,000.0000	98.7500	98,750.00	N/A	(639.08)	N/A	N/A
DUE 12/31/99 CALLABLE 01/30/23 AT 100.00000 CUSIP: 172967GD7 MOODY'S: Ba2 S&P: BB+			99,389.08				N/A
JPMORGAN CHASE & VAR 99	100,000.0000	101.7500	101,750.00	N/A	(1,293.39)	N/A	N/A
DUE 12/31/99 CALLABLE 08/01/23 AT 100.00000 CUSIP: 48126HAA8 MOODY'S: Baa3 S&P: BBB-			103,043.39				N/A

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Schwab One® Account of
THE LENFEST SCHOLARS FOUNDATIO

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Statement Period
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Investment Detail - Fixed Income (continued)

Corporate Bonds		Par	Market Price	Market Value	Adjusted Cost Basis	Unrealized Gain or (Loss)	Estimated Annual Income	Yield to Maturity
(continued)				Cost Basis				
METLIFE INC	VAR 49	100,000.0000	99.5000	99,500.00	N/A	962.75	N/A	N/A
DUE 12/29/49				98,537.25				N/A
CALLABLE 06/15/20 AT								
100 000000								
CUSIP: 59156RBP2								
MOODY'S Baa3 S&P:								
BBB-								
Total Corporate Bonds:		400,000.0000		401,500.00	N/A	(720.97)	N/A	N/A
				402,220.97				
Total Cost Basis:								

Total Fixed Income	400,000.0000	401,500.00	N/A	(720.97)	N/A
Total Cost Basis:		402,220.97			

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Investment Detail - Mutual Funds

Bond Funds	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
AQUILA THREE PEAKS HIGH 2	87,896.1040	8.4100	739,206.23	8.43	740,664.65	(1,458.42)
INCM FD CL Y						
SYMBOL ATPYX						

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Investment Detail - Mutual Funds (continued)

Bond Funds (continued)		Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
DOUBLELINE TOTAL RETURN 2		102,769.9280	10.9300	1,123,275.31	10.87	1,116,918.03	6,357.28
BD FD CL I							
SYMBOL: DBLTX							
Total Bond Funds		190,565.0320		1,862,481.54		1,857,582.68	4,898.86

Equity Funds		Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
AQR MGD FUTURES STRAT HV 2		94,159.1340	10.9500	1,031,042.52	10.62	1,000,000.00	31,042.52
FD CL I							
SYMBOL: QMHIX							
CONESTOGA SMALL CAP INST 2		8,623.2530	36.6300	315,869.76	33.63	290,030.00	25,839.76
SYMBOL: CCALX							
KELLNER MERGER INST 2		142,582.7000	10.2600	1,462,898.50	10.52	1,500,000.00	(37,101.50)
SYMBOL: GAKIX							
REMS REAL ESTATE INCOME 2		21,956.5520	13.9100	305,415.64	13.80	303,001.87	2,413.77
50/50 INSTL							
SYMBOL: RREIX							
REMS REAL ESTATE VALUE 2		17,900.7020	16.4400	294,287.54	16.29	291,613.88	2,673.66
OPPTY FD INST							
SYMBOL: HLRRX							
Total Equity Funds		285,222.3410		3,409,513.96		3,384,645.75	24,868.21
Total Mutual Funds		475,886.3730		5,271,995.50		5,242,228.43	29,767.07

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Schwab One® Account of
THE LENFEST SCHOLARS FOUNDATIO

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Investment Detail - Other Assets

Other Assets		Quantity	Market Price	Market Value	Unrealized	Estimated	Estimated
				Cost Basis	Gain or (Loss)	Yield	Annual Income
JP MORGAN CHASE ALERIAN		11,458.0967	31.8100	364,482.06	68,469.83	N/A	N/A
ETN				296,012.23			
SYMBOL: AMJ							
PIMCO ENHANCED SHORT		19,863.5734	101.1700	2,009,597.72	5,348.31	1.30%	26,219.92
MATURSOU ETFIV				2,004,249.41			
SYMBOL: MINT							
SPDR S&P DIVIDEND ETF IV		9,750.0000	83.9200	818,220.00	313,068.89	2.41%	19,722.03
SYMBOL SDY				505,151.11			
VANGUARD HIGH DIVIDEND		11,100.0000	71.4600	793,206.00	323,894.64	3.23%	25,663.20
YIELD ETF				469,311.36			
SYMBOL VYM							
VANGUARD SMALL CAP VALUE		2,938.9128	105.3100	309,496.91	17,874.01	1.21%	3,761.81
ETF IV				291,622.90			
SYMBOL VBR							
VANGUARD TOTAL BOND		5,341.3329	84.3000	450,274.36	12,854.77	2.40%	10,843.63
MARKET ETF				437,419.59			
SYMBOL BND							
Total Other Assets		60,451.9158		4,745,277.05	741,610.45		86,210.59
			Total Cost Basis	4,003,766.60			

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3,409,514
4,745,277
8,154,791

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Schwab One® Account of
THE LENFEST SCHOLARS
FOUNDATION

Account Number
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Income Summary	This Period		Year to Date	
	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt	Federally Taxable
Deposit Accounts Interest	0.00	0.27	0.00	0.27
Cash Dividends	0.00	17,775.45	0.00	23,710.54
Total Income	0.00	17,775.72	0.00	23,710.81

Investment Detail - Cash and Deposit Accounts

Cash	Market Value
Cash	1,957.83
Total Cash	1,957.83

Deposit Accounts

Deposit Accounts x.z	Market Value
Deposit Accounts	5,352.88
Total Deposit Accounts	5,352.88
Total Cash and Deposit Accounts	7,310.71

Investment Detail - Equities

Equities	Quantity	Market Price	Market Value	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
AON PLC	158,000	109.2300	17,258.34	13,280.13	1.20%	208.56
CLASS A			3,978.21 ^a			
SYMBOL: AON						

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Schwab One® Account of
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Account Number

Statement Period
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Investment Detail - Equities (continued)

Equities (continued)		Quantity	Market Price	Market Value	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
				Cost Basis			
A T & T INC SYMBOL: T		4,891.0000	43.2100	211,340.11	104,132.11	4.44%	9,390.72
				107,208.00 ^a			
ABBOTT LABORATORIES SYMBOL: ABT		810.0000	39.3100	31,841.10	17,054.72	2.64%	842.40
				14,786.38 ^a			
ABBVIE INC SYMBOL: ABBV		834.0000	61.9100	51,632.94	35,123.60	3.68%	1,901.52
				16,509.34 ^a			
ADOBE SYSTEMS INC SYMBOL: ADBE		244.0000	95.7900	23,372.76	18,158.49	N/A	N/A
				5,214.27 ^a			
AETNA INC SYMBOL: AET		190.0000	122.1300	23,204.70	20,379.50	0.81%	190.00
				2,825.20 ^a			
AFLAC INC SYMBOL: AFL		239.0000	72.1600	17,246.24	11,427.60	2.27%	391.96
				5,818.64 ^a			
AGILENT TECHNOLOGIES SYMBOL: A		175.0000	44.3600	7,763.00	5,357.22	1.03%	80.50
				2,405.78 ^a			
AIR PROD & CHEMICALS SYMBOL: APD		46.0000	142.0400	6,533.84	3,952.62	2.42%	158.24
				2,581.22 ^a			
AKAMAI TECHNOLOGIES SYMBOL: AKAM		94.0000	55.9300	5,257.42	3,608.88	N/A	N/A
				1,648.54 ^a			
ALLEGION PUBLIC LTD F SYMBOL: ALLE		47.0000	69.4300	3,263.21	2,796.03	0.69%	22.56
				467.18 ^a			
ALLERGAN PLC F SYMBOL: AGN		106.0000	231.0900	24,495.54	(7,984.98)	N/A	N/A
				32,480.52			

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Schwab One® Account of
THE LENFEST SCHOLARS
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Investment Detail - Equities (continued)

Equities (continued)

ALLSTATE CORPORATION

SYMBOL: ALL

Quantity	Market Price	Market Value	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
235.0000	69.9500	16,438.25	11,171.71	1.88%	310.20
		5,266.54 ^a			

Accrued Dividend: 77.55

ALPHABET INC.

CLASS A

SYMBOL: GOOGL

148.0000	703.5300	104,122.44	76,089.36	N/A	N/A
		28,033.08 ^a			

ALPHABET INC.

CLASS C

SYMBOL: GOOG

148.0000	692.1000	102,430.80	74,563.57	N/A	N/A
		27,867.23 ^a			

AMAZON COM INC

SYMBOL: AMZN

195.0000	715.6200	139,545.90	130,862.10	N/A	N/A
		8,683.80 ^a			

AMER ELECTRIC PWR CO

SYMBOL: AEP

545.0000	70.0900	38,199.05	22,427.05	3.19%	1,220.80
		15,772.00 ^a			

AMERICAN EXPRESS CO

SYMBOL: AXP

497.0000	60.7600	30,197.72	21,368.33	1.90%	576.52
		8,829.39 ^a			

AMERICAN INTL GROUP

SYMBOL: AIG

169.0000	52.8900	8,938.41	3,658.45	2.42%	216.32
		5,279.96 ^a			

AMERIPRISE FINANCIAL

SYMBOL: AMP

100.0000	89.8500	8,985.00	6,773.26	3.33%	300.00
		2,211.74 ^a			

AMERISOURCEBERGEN CO

SYMBOL: ABC

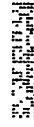
120.0000	79.3200	9,518.40	8,001.99	1.71%	163.20
		1,516.41 ^a			

AMGEN INCORPORATED

SYMBOL: AMGN

396.0000	152.1500	60,251.40	43,758.45	2.62%	1,584.00
		16,492.95 ^a			

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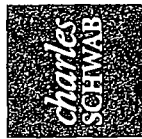
Account Number
4176-0403

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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
			Cost Basis			
AMPHENOL CORP CLASS A SYMBOL: APH	166.0000	57.3300	9,516.78 2,379.80 ^a	7,136.98	0.97%	92.96
ANADARKO PETROLEUM SYMBOL: APC	265.0000	53.2500	14,111.25 7,473.38 ^a	6,637.87	0.37%	53.00
ANTHEM INC SYMBOL: ANTM	148.0000	131.3400	19,438.32 6,819.28 ^a	12,619.04	1.97%	384.80
APPLE INC SYMBOL: AAPL	2,681.0000	95.6000	256,303.60 5,957.41 ^a	250,346.19	2.38%	6,112.68
ARCHER-DANIELS-MIDLN SYMBOL: ADM	345.0000	42.8900	14,797.05 5,543.94 ^a	9,253.11	2.79%	414.00
ASSURANT INC SYMBOL: AIZ	38.0000	86.3100	3,279.78 1,013.65 ^a	2,266.13	2.31%	76.00
AUTODESK INC SYMBOL: ADSK	119.0000	54.1400	6,442.66 2,164.49 ^a	4,278.17	N/A	N/A
AUTOZONE INC SYMBOL: AZO	18.0000	793.8400	14,289.12 1,882.42 ^a	12,406.70	N/A	N/A
BALL CORPORATION SYMBOL: BLL	74.0000	72.2900	5,349.46 1,550.70 ^a	3,798.76	0.71%	38.48
BANK OF AMERICA CORP SYMBOL: BAC	5,546.0000	13.2700	73,595.42 14,883.08 ^a	58,712.34	1.50%	1,109.20

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Investment Detail - Equities (continued)

Equities (continued)		Quantity	Market Price	Market Value	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
				Cost Basis			
BAXTER INTERNATIONAL SYMBOL: BAX		285.0000	45.2200	12,887.70 3,454.74 ^a	9,432.96	1.01%	131.10
BIOGEN INC SYMBOL: BIIB		135.0000	241.8200	32,645.70 4,709.53 ^a	27,936.17	N/A	N/A
BOEING CO SYMBOL: BA		359.0000	129.8700	46,623.33 14,626.73 ^a	31,996.60	3.35%	1,565.24
BRISTOL-MYERS SQUIBB SYMBOL: BMY		665.0000	73.5500	48,910.75 15,055.67 ^a	33,855.08	2.06%	1,010.80
C H ROBINSON WORLDWD SYMBOL: CHRW		73.0000	74.2500	5,420.25 1,112.90 ^a	4,307.35	2.31%	125.56
C M S ENERGY CORP SYMBOL: CMS		418.0000	45.8600	19,169.48 4,957.00 ^a	14,212.48	2.70%	518.32
CABOT OIL & GAS SYMBOL: COG		303.0000	25.7400	7,799.22 2,106.44 ^a	5,692.78	0.31%	24.24
CALIFORNIA RESOURCES SYMBOL: CRC		24.0000	12.2000	292.80 393.45 ^a	(100.65)	N/A	N/A
CAPITAL ONE FINL SYMBOL: COF		329.0000	63.5100	20,894.79 4,931.71 ^a	15,963.08	2.51%	526.40
CARDINAL HEALTH INC SYMBOL: CAH		112.0000	78.0100	8,737.12 3,746.61 ^a	4,990.51	1.98%	173.38

Accrued Dividend: 37.05

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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value Cost Basis	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
CARE CAPITAL PROPERT SYMBOL: CCP	34.0000	26.2100	891.14 450.03 ^a	441.11	8.69%	77.52
CATERPILLAR INC SYMBOL: CAT	335.0000	75.8100	25,396.35 11,009.83 ^a	14,386.52	4.06%	1,031.80
CBRE GROUP INC CLASS A SYMBOL: CBG	195.0000	26.4800	5,163.60 1,008.36 ^a	4,155.24	N/A	N/A
CBS CORP CLASS B SYMBOL: CBS	349.0000	54.4400	18,999.56 2,184.66 ^a	16,814.90	1.10%	209.40
CELGENE CORP SYMBOL: CELG	426.0000	98.6300	42,016.38 11,564.36 ^a	30,452.02	N/A	N/A
CENTERPOINT ENERGY SYMBOL: CNP	479.0000	24.0000	11,496.00 6,212.29 ^a	5,283.71	4.29%	493.37
CERNER CORP SYMBOL: CERN	155.0000	58.6000	9,083.00 2,315.14 ^a	6,767.86	N/A	N/A
CF INDUSTRIES HLDG SYMBOL: CF	146.0000	24.1000	3,518.60 2,815.92 ^a	702.68	4.97%	175.20
CHARLES SCHWAB CORP SYMBOL: SCHW	613.0000	25.3100	15,515.03 6,332.45 ^a	9,182.58	1.10%	171.64
CHARTER COMMUNICATN CLASS A SYMBOL: CHTR	71.0000	228.6400	16,233.44 4,054.93 ^a	12,178.51	N/A	N/A

Accrued Dividend: 52.35

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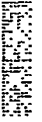
Account Number
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Investment Detail - Equities (continued)

Equities (continued)

	Quantity	Market Price	Market Value	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
CHEMOURS COMPANY SYMBOL: CC	97.0000	8.2400	799.28 Cost Basis 605.90 ^a	193.38	1.45%	11.64
CHEVRON CORPORATION SYMBOL: CVX	645.0000	104.8300	67,615.35 26,286.72 ^a	41,328.63	4.08%	2,760.60
CHUBB LTD SYMBOL: CB	242.0000	130.7100	31,631.82 21,254.75 ^a	10,377.07	2.05%	648.56
CIGNA CORP SYMBOL: CI	143.0000	127.9900	18,302.57 3,202.73 ^a	15,099.84	0.03%	5.72
CINTAS CORP SYMBOL: CTAS	53.0000	98.1300	5,200.89 1,272.47 ^a	3,928.42	1.07%	55.65
CISCO SYSTEMS INC SYMBOL: CSCO	1,082.0000	28.6900	31,042.58 12,767.79 ^a	18,274.79	3.62%	1,125.28
CITIGROUP INC SYMBOL: C	866.0000	42.3900	36,709.74 22,745.19	13,964.55	0.47%	173.20
CITRIX SYSTEMS INC SYMBOL: CTXS	96.0000	80.0900	7,688.64 2,284.33 ^a	5,404.31	N/A	N/A
COCA COLA COMPANY SYMBOL: KO	987.0000	45.3300	44,740.71 20,020.73 ^a	24,719.98	3.08%	1,381.80
					Accrued Dividend: 345.45	
COCA-COLA EURO PTNRS F SYMBOL: CCE	125.0000	35.6900	4,461.25 1,562.74 ^a	2,898.51	N/A	N/A

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Investment Detail - Equities (continued)

Equities (continued)

	Quantity	Market Price	Market Value	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
COGNIZANT TECH SOLU CLASS A SYMBOL: CTSH	376.0000	57.2400	Cost Basis 21,522.24 2,197.72 ^a	19,324.52	N/A	N/A
COLGATE-PALMOLIVE CO SYMBOL: CL	458.0000	73.2000	33,525.60 11,543.08 ^a	21,982.52	2.13%	714.48
COLUMBIA PIPELINE GR MANDATORY MERGER EFF: 07/01/16 SYMBOL: CPGX	238.0000	25.4900	6,066.62 1,553.58 ^a	4,513.04	2.09%	127.33
COMCAST CORPORATION CLASS A SYMBOL: CMCSA	1,453.0000	65.1900	94,721.07 48,428.49 ^a	46,292.58	1.68%	1,598.30
COMERICA INCORPORATE SYMBOL: CMA	95.0000	41.1300	3,907.35 1,837.29 ^a	2,070.06	2.04%	79.80
CONOCOPHILLIPS SYMBOL: COP	643.0000	43.6000	28,034.80 17,241.70 ^a	10,793.10	2.29%	643.00
CONSTELLATION BRAND CLASS A SYMBOL: STZ	124.0000	165.4000	20,509.60 1,701.11 ^a	18,808.49	0.96%	198.40
COSTCO WHOLESALE CO SYMBOL: COST	231.0000	157.0400	36,276.24 9,616.38 ^a	26,659.86	1.14%	415.80
CR BARD INCORPORATE SYMBOL: BCR	41.0000	235.1600	9,641.56 2,140.01 ^a	7,501.55	0.40%	39.36

Accrued Dividend: 20.90

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Investment Detail - Equities (continued)

Equities (continued)

	Quantity	Market Price	Market Value	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
CSX CORP SYMBOL: CSX	529.0000	26.0800	13,796.32 3,644.69 ^a	10,151.63	2.76%	380.88
CUMMINS INC SYMBOL: CMI	110.0000	112.4400	12,368.40 2,266.75 ^a	10,101.65	3.46%	429.00
CVS HEALTH CORP SYMBOL: CVS	620.0000	95.7400	59,358.80 11,000.31 ^a	48,358.49	1.77%	1,054.00
DANAHER CORP SYMBOL: DHR	315.0000	101.0000	31,815.00 8,694.19 ^a	23,120.81	0.53%	170.10
DAVITA HEALTHCARE PT SYMBOL: DVA	93.0000	77.3200	7,190.76 2,126.44 ¹	5,064.32	N/A	N/A
DEERE & CO SYMBOL: DE	194.0000	81.0400	15,721.76 6,652.37 ^a	9,069.39	2.96%	465.60
DISCOVER FINANCIAL S SYMBOL: DFS	329.0000	53.5900	17,631.11 2,622.13 ^a	15,008.98	2.08%	368.48
DOMINION RES INC VA SYMBOL: D	723.0000	77.9300	56,343.39 22,850.00 ^a	33,493.39	3.59%	2,024.40
DOVER CORPORATION SYMBOL: DOV	89.0000	69.3200	6,169.48 2,354.28 ^a	3,815.20	2.42%	149.52
DOW CHEMICAL COMPANY SYMBOL: DOW	638.0000	49.7100	31,714.98 6,839.47 ^a	24,875.51	3.70%	1,173.92
Accrued Dividend: 50.40						

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Investment Detail - Equities (continued)

Equities (continued)

	Quantity	Market Price	Market Value	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
			Cost Basis			
DR PEPPER SNAPPLE GP SYMBOL: DPS	103.0000	96.6300	9,952.89 1,682.18 ^a	8,270.71	2.19%	218.36
DTE ENERGY COMPANY SYMBOL: DTE	198.0000	99.1200	19,625.76 7,057.00 ^a	12,568.76	2.94%	578.16
DU PONT EI DE NEMOUR SYMBOL: DD	486.0000	84.8000	31,492.80 11,525.95 ^a	19,966.85	2.34%	738.72
DUKE ENERGY CORP SYMBOL: DUK	788.0000	85.7900	67,602.52 32,346.00 ^a	35,256.52	3.84%	2,600.40
EASTMAN CHEMICAL CO SYMBOL: EMN	80.0000	67.9000	5,432.00 1,224.47 ^a	4,207.53	2.70%	147.20
EBAY INC SYMBOL: EBAY	611.0000	23.4100	14,303.51 3,431.17 ^a	10,872.34	N/A	N/A
ECOLAB INC SYMBOL: ECL	142.0000	118.6000	16,841.20 4,441.97 ^a	12,399.23	1.18%	198.80
EDISON INTERNATIONAL SYMBOL: EIX	364.0000	77.6700	28,271.88 9,792.00 ^a	18,479.88	2.47%	698.88
EDWARDS LIFESCIENCES SYMBOL: EW	113.0000	99.7300	11,269.49 2,596.98 ^a	8,672.51	N/A	N/A
					Accrued Dividend: 49.70	
					Accrued Dividend: 36.80	

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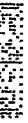
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Investment Detail - Equities (continued)

Equities (continued)

	Quantity	Market Price	Market Value	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
Equities (continued)			<i>Cost Basis</i>			
ELI LILLY & COMPANY SYMBOL: LLY	69.0000	78.7500	5,433.75 2,271.53 ^a	3,162.22	2.59%	140.76
EMC CORP MASS SYMBOL: EMC	2,262.0000	27.1700	61,458.54 17,092.87 ^{at}	44,365.67	1.69%	1,040.52
ENERGY CORP SYMBOL: ETR	199.0000	81.3500	16,188.65 9,050.00 ^a	7,138.65	4.17%	676.60
EOG RESOURCES INC SYMBOL: EOG	340.0000	83.4200	28,362.80 4,737.05 ¹	23,625.75	0.80%	227.80
EQUIFAX INC SYMBOL: EFX	64.0000	128.4000	8,217.60 1,576.47 ^a	6,641.13	1.02%	84.48
ESTEE LAUDERCO INC CLASS A SYMBOL: EL	173.0000	91.0200	15,746.46 2,484.99 ^a	13,261.47	1.31%	207.60
EVERSOURCE ENERGY SYMBOL: ES	317.0000	59.9000	18,988.30 6,597.00 ²	12,391.30	2.97%	564.26
EXPEDIA INC SYMBOL: EXPE	69.0000	106.3000	7,334.70 636.12 ^a	6,698.58	0.90%	66.24
EXPRESS SCRIPTS HLDG SYMBOL: ESRX	407.0000	75.8000	30,850.60 3,939.20 ^a	26,911.40	N/A	N/A
EXXON MOBIL CORP SYMBOL: XOM	1,375.0000	93.7400	128,892.50 55,710.29 ^a	73,182.21	3.20%	4,125.00

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Investment Detail - Equities (continued)

Equities (continued)

	Quantity	Market Price	Market Value Cost Basis	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
FACEBOOK INC CLASS A SYMBOL: FB	462.0000	114.2800	52,797.36 32,909.16 ^a	19,888.20	N/A	N/A
FASTENAL CO SYMBOL: FAST	143.0000	44.3900	6,347.77 2,611.98 ^a	3,735.79	2.70%	171.60
FEDEX CORPORATION SYMBOL: FDX	146.0000	151.7800	22,159.88 7,442.23 ^a	14,717.65	0.65%	146.00
FIDELITY NATL INFO SYMBOL: FIS	153.0000	73.6800	11,273.04 2,706.92 ^a	8,566.12	1.41%	159.12
FIFTH THIRD BANCORP SYMBOL: FITB	517.0000	17.5900	9,094.03 1,535.49 ^a	7,558.54	2.95%	268.84
FISERV INC SYMBOL: FISV	133.0000	108.7300	14,461.09 2,426.78 ^a	12,034.31	N/A	N/A
FLOWERVE CORP SYMBOL: FLS	72.0000	45.1700	3,252.24 1,360.99 ^a	1,891.25	1.68%	54.72
FMC TECHNOLOGIES INC SYMBOL: FTI	124.0000	26.6700	3,307.08 2,264.88 ^a	1,042.20	N/A	N/A
FORD MOTOR COMPANY SYMBOL: F	2,070.0000	12.5700	26,019.90 4,198.60 ^a	21,821.30	4.77%	1,242.00
FRANKLIN RESOURCES SYMBOL: BEN	212.0000	33.3700	7,074.44 3,570.62 ^a	3,503.82	2.15%	152.64

Accrued Dividend: 58.40

Accrued Dividend: 13.68

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Investment Detail - Equities (continued)

Equities (continued)

	Quantity	Market Price	Market Value Cost Basis	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
GANNETT CO INC SYMBOL: GCI	118.0000	13.8100	1,629.58 152.65 ^a	1,476.93	4.63%	75.52
GENERAL DYNAMICS CO SYMBOL: GD	171.0000	139.2400	23,810.04 7,853.75 ^a	15,956.29	2.18%	519.84
GENERAL ELECTRIC CO SYMBOL: GE	3,288.0000	31.4800	103,506.24 41,211.86 ^a	62,294.38	2.92%	3,024.96
GENERAL MILLS INC SYMBOL: GIS	216.0000	71.3200	15,405.12 5,041.25 ^a	10,363.87	2.57%	397.44
GENWORTH FINANCIAL CLASS A SYMBOL: GNW	375.0000	2.5800	967.50 787.64 ^a	179.86	N/A	N/A
GILEAD SCIENCES INC SYMBOL: GILD	848.0000	83.4200	70,740.16 6,892.12 ^a	63,848.04	2.25%	1,594.24
GOLDMAN SACHS GROUP SYMBOL: GS	45.0000	148.5800	6,686.10 4,398.63 ^a	2,287.47	1.74%	117.00
HALLIBURTON CO HLDG SYMBOL: HAL	498.0000	45.2900	22,554.42 7,507.35 ¹	15,047.07	1.58%	358.56
HARLEY DAVIDSON INC SYMBOL: HOG	116.0000	45.3000	5,254.80 1,665.50 ^a	3,589.30	3.09%	162.40
HARMAN INTL INDS INC SYMBOL: HAR	12.0000	71.8200	861.84 198.24 ^a	663.60	1.94%	16.80

Accrued Dividend: 756.24

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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
Cost Basis						
HARTFORD FINL SVC GP SYMBOL: HIG	234.0000	44.3800	10,384.92 2,594.20 ^a	7,790.72	1.89%	196.56
				Accrued Dividend: 49.14		
HESS CORPORATION SYMBOL: HES	143.0000	60.1000	8,594.30 3,898.98 ^a	4,695.32	1.66%	143.00
HEWLETT PACKARD ENTE SYMBOL: HPE	149.0000	18.2700	2,722.23 1,219.69 [†]	1,502.54	1.20%	32.78
				Accrued Dividend: 8.20		
HOME DEPOT INC SYMBOL: HD	739.0000	127.6900	94,362.91 16,436.64 ^a	77,926.27	2.16%	2,039.64
HONEYWELL INTL INC SYMBOL: HON	412.0000	116.3200	47,923.84 13,704.38 ^a	34,219.46	2.04%	980.56
HORMEL FOODS CORP SYMBOL: HRL	141.0000	36.6000	5,160.60 1,225.99 [†]	3,934.61	1.58%	81.78
HP INC. SYMBOL: HPQ	149.0000	12.5500	1,869.95 2,308.05 ^a	(438.10)	3.95%	73.90
				Accrued Dividend: 18.48		
HUNTINGTON BANCSHS SYMBOL: HBAN	316.0000	8.9400	2,825.04 894.47 ^a	1,930.57	3.13%	88.48
				Accrued Dividend: 22.12		
IBM CORP SYMBOL: IBM	240.0000	151.7800	36,427.20 17,954.35 ^a	18,472.85	3.68%	1,344.00

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Investment Detail - Equities (continued)

Equities (continued)

	Quantity	Market Price	Market Value	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
INGERSOLL RAND PLC F SYMBOL: IR	136.0000	63.6800	8,660.48 1,857.41 ^a	6,803.07	2.01%	174.08
INGEVITY CORPORATION SYMBOL: NGVT	11.0000	34.0400	374.44 95.54 ^a	278.90	N/A	N/A
INTEL CORP SYMBOL: INTC	1,258.0000	32.8000	41,262.40 18,770.84 ^a	22,491.56	3.17%	1,308.32
INTERCONTINENTAL EXC SYMBOL: ICE	60.0000	255.9600	15,357.60 3,745.31 ^a	11,612.29	1.32%	204.00
INTERPUBLIC GRP COS SYMBOL: IPG	222.0000	23.1000	5,128.20 810.09 ^a	4,318.11	2.59%	133.20
INTERVAL LEISURE GRP SYMBOL: ILG	62.0000	15.9000	985.80 95.57 ^a	890.23	3.01%	29.76
INTL FLAVORS& FRAGRA SYMBOL: IFF	43.0000	126.0700	5,421.01 1,383.09 ^a	4,037.92	1.77%	96.32
INTUIT INC SYMBOL: INTU	149.0000	111.6100	16,629.89 2,039.44 ¹	14,590.45	1.07%	178.80
INTUITIVE SURGICAL SYMBOL: ISRG	20.0000	661.4100	13,228.20 2,349.30 ^a	10,878.90	N/A	N/A
INVESCO LTD F SYMBOL: IVZ	227.0000	25.5400	5,797.58 3,172.37 ^a	2,625.21	4.38%	254.24
Accrued Dividend: 24.08						

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Schwab One® Account of
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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value Cost Basis	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
J M SMUCKER CO SYMBOL: SJM	55.0000	152.4100	8,382.55 2,367.84 ^a	6,014.71	1.75%	147.40
JABIL CIRCUIT INC SYMBOL: JBL	99.0000	18.4700	1,828.53 655.29 ^a	1,173.24	1.73%	31.68
JOHNSON & JOHNSON SYMBOL: JNJ	858.0000	121.3000	104,075.40 43,595.62 ^a	60,479.78	2.63%	2,745.60
JPMORGAN CHASE & CO SYMBOL: JPM	1,388.0000	62.1400	86,250.32 38,018.42 ^a	48,231.90	2.83%	2,442.88
K L A TENCOR CORP MERGER ELECTION EXP 07/13/16 SYMBOL: KLAC	87.0000	73.2500	6,372.75 1,801.74 ^a	4,571.01	2.83%	180.96
KEYCORP INC SYMBOL: KEY	467.0000	11.0500	5,160.35 2,654.80 ^a	2,505.55	3.07%	158.78
KEYSIGHT TECH INC SYMBOL: KEYS	87.0000	29.0900	2,530.83 922.39 ^a	1,608.44	N/A	N/A
KRAFT HEINZ COMPANY SYMBOL: KHC	276.0000	88.4800	24,420.48 20,048.49 ^a	4,371.99	2.59%	634.80
KROGER COMPANY SYMBOL: KR	542.0000	36.7900	19,940.18 5,405.91 ^a	14,534.27	1.14%	227.64
L BRANDS INC SYMBOL: LB	128.0000	67.1300	8,592.64 1,122.35 ^a	7,470.29	3.57%	307.20
Accrued Dividend: 158.70						

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Investment Detail - Equities (continued)

Equities (continued)

	Quantity	Market Price	Market Value	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
			Cost Basis			
LAM RESEARCH CORP SYMBOL: LRCX	82.0000	84.0600	6,892.92 1,289.38 ^a	5,603.54	1.42%	98.40
LEGG MASON INC SYMBOL: LM	55.0000	29.4900	1,621.95 910.09 ^a	711.86	2.71%	44.00
LENNAR CORP CLASS A SYMBOL: LEN	92.0000	46.1000	4,241.20 722.39 ^a	3,518.81	0.34%	14.72
LINCOLN NATIONAL CO SYMBOL: LNC	138.0000	38.7700	5,350.26 2,296.24 ^a	3,054.02	2.57%	138.00
LOCKHEED MARTIN CORP SYMBOL: LMT	141.0000	248.1700	34,991.97 8,610.37 ^a	26,381.60	2.85%	930.60
M & T BANK CORP SYMBOL: MTB	66.0000	118.2300	7,803.18 2,768.70 ^a	5,034.48	2.36%	184.80
MACYS INC SYMBOL: M	193.0000	33.6100	6,486.73 1,831.86 ^a	4,654.87	4.28%	277.92
MARATHON OIL CORP SYMBOL: MRO	366.0000	15.0100	5,493.66 4,084.42 ^a	1,409.24	1.33%	73.20
MARATHON PETE CORP SYMBOL: MPC	399.0000	37.9600	15,146.04 2,893.29 ^a	12,252.75	3.37%	510.72
					Accrued Dividend: 12.10	
					Accrued Dividend: 72.86	

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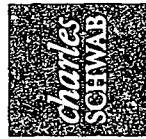
Schwab One® Account of
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Investment Detail - Equities (continued)

Equities (continued)		Quantity	Market Price	Market Value	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
MARRIOTT INTL INC CLASS A SYMBOL: MAR		116.0000	66.4600	7,709.36 1,693.98 ^a	6,015.38	1.80%	139.20
MARSH & MC LENNAN CO SYMBOL: MMC		288.0000	68.4600	19,716.48 5,703.06 ^a	14,013.42	1.81%	357.12
MASCO CORP SYMBOL: MAS		187.0000	30.9400	5,785.78 1,340.01 ^a	4,445.77	1.22%	71.06
MC DONALDS CORP SYMBOL: MCD		155.0000	120.3400	18,652.70 4,166.21 ^a	14,486.49	2.95%	551.80
MCKESSON CORPORATION SYMBOL: MCK		121.0000	186.6500	22,584.65 3,667.67 ^a	18,916.98	0.60%	135.52
MEAD JOHNSON NUTRITN SYMBOL: MJN		106.0000	90.7500	9,619.50 4,652.22 ^a	4,967.28	1.81%	174.90
MEDTRONIC PLC F SYMBOL: MDT		293.0000	86.7700	25,423.61 22,008.70	3,414.91	1.75%	445.36
MERCK & CO INC SYMBOL: MRK		805.0000	57.6100	46,376.05 16,132.43 ^a	30,243.62	3.19%	1,481.20
METLIFE INC SYMBOL: MET		61.0000	39.8300	2,429.63 1,548.64 ^a	880.99	4.01%	97.60
Accrued Dividend: 33.88							
Accrued Dividend: 43.73							
Accrued Dividend: 370.30							

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Investment Detail - Equities (continued)

Equities (continued)

	Quantity	Market Price	Market Value	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
MICROCHIP TECHNOLOGY SYMBOL: MCHP	104.0000	50.7600	5,279.04 1,602.16 ^a	3,676.88	2.83%	149.55
MICRON TECHNOLOGY SYMBOL: MU	653.0000	13.7600	8,985.28 2,821.05 ^a	6,164.23	N/A	N/A
MICROSOFT CORP SYMBOL: MSFT	2,613.0000	51.1700	133,707.21 50,708.14 ^a	82,999.07	2.81%	3,762.72
MONDELEZ INTL CLASS A SYMBOL: MDLZ	830.0000	45.5100	37,773.30 8,654.18 ^a	29,119.12	1.49%	564.40
MONSANTO CO SYMBOL: MON	303.0000	103.4100	31,333.23 3,910.01 ^a	27,423.22	2.08%	654.48
MOODYS CORP SYMBOL: MCO	85.0000	93.7100	7,965.35 1,748.64 ^a	6,216.71	1.57%	125.80
MORGAN STANLEY SYMBOL: MS	580.0000	25.9800	15,068.40 7,574.86	7,493.54	2.30%	348.00
MOTOROLA SOLUTIONS SYMBOL: MSI	118.0000	65.9700	7,784.46 2,010.21 ^a	5,774.25	2.48%	193.52
MYLAN NV SYMBOL: MYL	195.0000	43.2400	8,431.80 11,252.47	(2,820.67)	N/A	N/A
NASDAQ INC SYMBOL: NDAQ	62.0000	64.6700	4,009.54 1,172.32 ^a	2,837.22	1.97%	79.36
Accrued Dividend: 48.38						

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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
NATIONAL OILWELL VAR SYMBOL: NOV	225.0000	33.6500	7,571.25 4,611.03 ¹	2,960.22	0.59%	45.00
NAVIENT CORP SYMBOL: NAVI	225.0000	11.9500	2,688.75 1,528.97 ^a	1,159.78	5.35%	144.00
NEWELL BRANDS INC SYMBOL: NWL	146.0000	48.5700	7,091.22 1,240.77 ^a	5,850.45	1.56%	110.96
NEWS CORP CLASS A SYMBOL: NWSA	261.0000	11.3500	2,962.35 839.80 ^a	2,122.55	1.76%	52.20
NEXTERA ENERGY INC SYMBOL: NEE	486.0000	130.4000	63,374.40 16,147.00 ^a	47,227.40	2.66%	1,691.28
NIKE INC CLASS B SYMBOL: NKE	781.0000	55.2000	43,111.20 7,194.96 ¹	35,916.24	1.15%	499.84
NISOURCE INC HOLDING SYMBOL: NI	506.0000	26.5200	13,419.12 1,955.00 ^a	11,464.12	2.33%	313.72
NORDSTROM INC SYMBOL: JWN	75.0000	38.0500	2,853.75 1,046.25 ^a	1,807.50	3.88%	111.00
NORFOLK SOUTHERN CO SYMBOL: NSC	163.0000	85.1300	13,876.19 5,204.69 ^a	8,671.50	2.77%	384.68
NORTHROP GRUMMAN CO SYMBOL: NOC	114.0000	222.2800	25,339.92 4,785.17 ^a	20,554.75	1.61%	410.40

Accrued Dividend: 124.96

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Investment Detail - Equities (continued)

Equities (continued)

	Quantity	Market Price	Market Value Cost Basis	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
NOW INC SYMBOL: DNOW	56.0000	18.1400	1,015.84 496.00 ^a	519.84	N/A	N/A
NUCOR CORP SYMBOL: NUE	167.0000	49.4100	8,251.47 3,468.90 ^a	4,782.57	3.03%	250.50
O REILLY AUTOMOTIVE SYMBOL: ORLY	56.0000	271.1000	15,181.60 2,201.41 ^a	12,980.19	N/A	N/A
OCCIDENTAL PETROL CO SYMBOL: OXY	417.0000	75.5600	31,508.52 9,641.07 ^a	21,867.45	3.97%	1,251.00
Accrued Dividend: 312.75						
ONE GAS INC DISC COM SYMBOL: OGS	70.0000	66.5900	4,661.30 873.02 ¹	3,788.28	2.10%	98.00
ORACLE CORPORATION SYMBOL: ORCL	1,817.0000	40.9300	74,369.81 22,881.00 ^a	51,488.81	1.46%	1,090.20
P G & E CORP SYMBOL: PCG	510.0000	63.9200	32,599.20 14,524.80 ¹	18,074.40	2.84%	928.20
PARKER-HANNIFIN CORP SYMBOL: PH	78.0000	108.0500	8,427.90 2,925.26 ^a	5,502.64	2.33%	196.56
PAYPAL HOLDINGS INCO SYMBOL: PYPL	611.0000	36.5100	22,307.61 5,055.66 ^a	17,251.95	N/A	N/A
PEPSICO INCORPORATED SYMBOL: PEP	799.0000	105.9400	84,646.06 30,104.40 ^a	54,541.66	2.84%	2,404.99

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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
PERKINELMER INC SYMBOL: PKI	59.0000	52.4200	3,092.78 822.25 ^a	2,270.53	0.53%	16.52
PFIZER INCORPORATED SYMBOL: PFE	1,693.0000	35.2100	59,610.53 24,743.59 ^a	34,866.94	3.40%	2,031.60
PHILLIPS 66 SYMBOL: PSX	383.0000	79.3400	30,387.22 6,404.19 ^a	23,983.03	3.17%	965.16
PIONEER NATURAL RES SYMBOL: PXD	93.0000	151.2100	14,062.53 1,905.35 ^a	12,157.18	0.05%	7.44
PNC FINANCIAL SRVCS SYMBOL: PNC	280.0000	81.3900	22,789.20 10,527.22 ^a	12,261.98	2.50%	571.20
PPG INDUSTRIES INC SYMBOL: PPG	146.0000	104.1500	15,205.90 2,887.50 ^a	12,318.40	1.53%	233.60
PPL CORPORATION SYMBOL: PPL	704.0000	37.7500	26,576.00 10,732.00 ^a	15,844.00	4.02%	1,070.08
PRAXAIR INC SYMBOL: PX	179.0000	112.3900	20,117.81 4,113.75 ^a	16,004.06	2.66%	537.00
PRICELINE GROUP SYMBOL: PCN	27.0000	1,248.4100	33,707.07 6,222.00 ^a	27,485.07	N/A	N/A
PRINCIPAL FINANCIAL SYMBOL: PFG	144.0000	41.1100	5,919.84 2,560.10 ^a	3,359.74	3.79%	224.64

Accrued Dividend: 267.52

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Investment Detail - Equities (continued)

Equities (continued)

	Quantity	Market Price	Market Value	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
PROCTER & GAMBLE SYMBOL: PG	768.0000	84.6700	Cost Basis 65,026.56 28,618.77 ^a	36,407.79	3.16%	2,056.70
PRUDENTIAL FINANCIAL SYMBOL: PRU	243.0000	71.3400	17,335.62 7,403.74 ^a	9,931.88	3.92%	680.40
PUB SVC ENTERPRISE GP SYMBOL: PEG	565.0000	46.6100	26,334.65 11,469.00 ^a	14,865.65	3.51%	926.60
QUALCOMM INC SYMBOL: QCOM	887.0000	53.5700	47,516.59 12,944.19 ^a	34,572.40	3.95%	1,880.44
RALPH LAUREN CORP CLASS A SYMBOL: RL	31.0000	89.6200	2,778.22 1,243.76 ^a	1,534.46	2.23%	62.00
RAYTHEON COMPANY SYMBOL: RTN	165.0000	135.9500	22,431.75 6,373.42 ^a	16,058.33	2.15%	483.45
REYNOLDS AMERICAN SYMBOL: RAI	437.0000	53.9300	23,567.41 10,568.80 ¹	12,998.61	3.11%	734.16
ROBERT HALF INTL SYMBOL: RHI	72.0000	38.1600	2,747.52 1,307.29 ^a	1,440.23	2.30%	63.36
ROCKWELL AUTOMATION SYMBOL: ROK	73.0000	114.8200	8,381.86 1,873.51 ^a	6,508.35	2.52%	211.70
ROPER TECHNOLOGIES SYMBOL: ROP	52.0000	170.5600	8,869.12 2,674.49 ^a	6,194.63	0.70%	62.40
Accrued Dividend: 183.54						

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Investment Detail - Equities (continued)

Equities (continued)

	Quantity	Market Price	Market Value Cost Basis	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
RYDER SYSTEM INC SYMBOL: R	28.0000	61.1400	1,711.92 687.87 ^a	1,024.05	2.68%	45.92
S & P GLOBAL INC SYMBOL: SPGI	142.0000	107.2600	15,230.92 4,051.92 ^a	11,179.00	1.34%	204.48
SALESFORCE COM SYMBOL: CRM	342.0000	79.4100	27,158.22 2,492.32 ^a	24,665.90	N/A	N/A
SCHLUMBERGER LTD F SYMBOL: SLB	762.0000	79.0800	60,258.96 27,951.34 ^a	32,307.62	2.52%	1,524.00
SEALED AIR CORP SYMBOL: SEE	102.0000	45.9700	4,688.94 1,454.44 ^a	3,234.50	1.39%	65.28
SEMPRA ENERGY SYMBOL: SRE	121.0000	114.0200	13,796.42 4,338.00 ^a	9,458.42	2.64%	365.42
SHERWIN WILLIAMS CO SYMBOL: SHW	45.0000	293.6700	13,215.15 2,585.37 ^a	10,629.78	1.14%	151.20
SHIRE PLC F ADR 1 ADR REPS 3 ORD SHS SYMBOL: SHPG	42.0000	184.0800	7,731.36 8,060.85	(329.49)	0.72%	55.84
SNAP ON INC SYMBOL: SNA	31.0000	157.8200	4,892.42 971.49 ^a	3,920.93	1.54%	75.64
SOUTHWEST AIRLINES SYMBOL: LUV	368.0000	39.2100	14,429.28 2,701.33 ^a	11,727.95	1.02%	147.20
Accrued Dividend: 381.00						

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Investment Detail - Equities (continued)

Equities (continued)

	Quantity	Market Price	Market Value	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ST JUDE MEDICAL INC SYMBOL: STJ	149.0000	78.0000	11,622.00 3,684.58 ^a	7,937.42	1.58%	184.76
STANLEY BLACK & DECK SYMBOL: SWK	82.0000	111.2200	9,120.04 2,285.43 ^a	6,834.61	1.97%	180.40
STARBUCKS CORP SYMBOL: SBUX	793.0000	57.1200	45,296.16 4,260.97 ^a	41,035.19	1.40%	634.40
STARWOOD HTLS & RSTS SYMBOL: HOT	144.0000	73.9500	10,648.80 1,169.75 ^a	9,479.05	2.02%	216.00
STATE STREET CORP SYMBOL: STT	89.0000	53.9200	4,798.88 2,728.55 ^a	2,070.33	2.52%	121.04
SUNTRUST BANKS INC SYMBOL: STI	281.0000	41.0800	11,543.48 3,523.56 ^a	8,019.92	2.33%	269.76
SYMANTEC CORP SYMBOL: SYMC	363.0000	20.5400	7,456.02 1,681.78 ^a	5,774.24	1.46%	108.90
T ROWE PRICE GROUP SYMBOL: TROW	138.0000	72.9700	10,069.86 4,011.49 ^a	6,058.37	2.96%	298.08
TALEN ENERGY CORPORA SYMBOL: TLN	87.0000	13.5500	1,178.85 823.00 ^a	355.85	N/A	N/A
TE CONNECTIVITY LTD F SYMBOL: TEL	215.0000	57.1100	12,278.65 3,151.77 ^a	9,126.88	2.59%	318.20
TECO ENERGY INC SYMBOL: TE	229.0000	27.6400	6,329.56 2,535.00 ^a	3,794.56	3.32%	210.68

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Schwab One® Account of
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Investment Detail - Equities (continued)

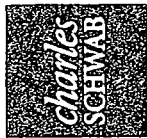
Equities (continued)		Cost Basis				
TEGNA INC	237.0000	23.1700	5,491.29	4,879.31	2.41%	132.72
SYMBOL: TGNA			611.98 ^a			
Accrued Dividend: 33.18						
TERADATA CORP	84.0000	25.0700	2,105.88	967.63	N/A	N/A
SYMBOL: TDC			1,138.25 ^a			
TEXAS INSTRUMENTS	569.0000	62.6500	35,647.85	25,805.23	2.42%	864.88
SYMBOL: TXN			9,842.62 ^a			
THERMO FISHER SCNTFC	205.0000	147.7600	30,290.80	24,033.16	0.40%	123.00
SYMBOL: TMO			6,257.64 ^a			
Accrued Dividend: 30.75						
TIFFANY & CO	58.0000	60.6400	3,517.12	2,197.27	2.63%	92.80
SYMBOL: TIF			1,319.85 ^a			
Accrued Dividend: 26.10						
TIME WARNER INC	469.0000	73.5400	34,490.26	25,578.79	2.18%	755.09
SYMBOL: TWX			8,911.47 ^a			
TJX COMPANIES INC	373.0000	77.2300	28,806.79	24,737.14	1.34%	387.92
SYMBOL: TJX			4,069.65 ^a			
TOPBUILD CORPORATION	21.0000	36.2000	760.20	577.88	N/A	N/A
SYMBOL: BLD			182.32 ^a			
TORCHMARK CORP	70.0000	61.8200	4,327.40	3,338.89	0.90%	39.20
SYMBOL: TMK			988.51			
TRAVELERS COMPANIES	185.0000	119.0400	22,022.40	15,352.99	2.25%	495.80
SYMBOL: TRV			6,669.41 ^a			

Accrued Dividend: 33.18

Accrued Dividend: 30.75

Accrued Dividend: 26.10

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**THE LENFEST SCHOLARS
FOUNDATION**

Account Number
Statement Period
June 1-30, 2016

Investment Detail - Equities (continued)

Equities (continued)

	Quantity	Market Price	Market Value	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
TRIPADVISOR INC SYMBOL: TRIP	89.0000	64.3000	5,722.70 927.47 ^a	4,795.23	N/A	N/A
TYSON FOODS INC CLASS A SYMBOL: TSN	165.0000	66.7900	11,020.35 1,569.15 ^a	9,451.20	0.89%	99.00
U S BANCORP SYMBOL: USB	712.0000	40.3300	28,714.96 11,939.86 ^a	16,775.10	2.52%	726.24
UNION PACIFIC CORP SYMBOL: UNP	478.0000	87.2500	41,705.50 7,785.38 ^a	33,920.12	2.52%	1,051.60
UNITED PARCEL SRVC CLASS B SYMBOL: UPS	153.0000	107.7200	16,481.16 7,242.16 ^a	9,239.00	2.89%	477.36
UNITED STATES STEEL SYMBOL: X	76.0000	16.8600	1,281.36 1,300.83	(19.47)	1.18%	15.20
UNITED TECHNOLOGIES SYMBOL: UTX	207.0000	102.5500	21,227.85 9,181.39 ^a	12,046.46	2.57%	546.48
UNITEDHEALTH GRP INC SYMBOL: UNH	519.0000	141.2000	73,282.80 15,058.51 ^a	58,224.29	1.77%	1,297.50
UNUM GROUP SYMBOL: UNM	136.0000	31.7900	4,323.44 2,007.17 ^a	2,316.27	2.32%	100.64
VARIAN MEDICAL SYSTM SYMBOL: VAR	27.0000	82.2300	2,220.21 897.16 ^a	1,323.05	N/A	N/A

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Schwab One® Account of
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Investment Detail - Equities (continued)

Equities (continued)

	Quantity	Market Price	Market Value	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
VERIZON COMMUNICATIONS SYMBOL: VZ	3,528.0000	55.8400	197,003.52 100,830.00 ^a	96,173.52	4.04%	7,973.28
VF CORPORATION SYMBOL: VFC	185.0000	61.4900	11,375.65 2,636.60 ^a	8,739.05	2.40%	273.80
VIACOM INC CLASS B SYMBOL: VIAB	209.0000	41.4700	8,667.23 3,463.29 ^a	5,203.94	3.85%	334.40
VISA INC CLASS A SYMBOL: V	827.0000	74.1700	61,338.59 16,010.44 ^a	45,328.15	0.75%	463.12
W E C ENERGY GROUP INC SYMBOL: WEC	252.0000	65.3000	16,455.60 5,598.00 ^a	10,857.60	3.03%	498.96
WAL-MART STORES INC SYMBOL: WMT	282.0000	73.0200	20,591.64 12,337.50 ^a	8,254.14	2.73%	564.00
WALT DISNEY CO SYMBOL: DIS	855.0000	97.8200	83,636.10 16,708.46 ^a	66,927.64	1.45%	1,214.10
WATERS CORP SYMBOL: WAT	45.0000	140.6500	6,329.25 1,739.37 ^a	4,589.88	N/A	N/A
WESTERN DIGITAL CORP SYMBOL: WDC	148.0000	47.2600	6,994.48 4,293.57 ^a	2,700.91	4.23%	296.00
WESTROCK CO SYMBOL: WRK	71.0000	38.8700	2,759.77 909.90 ^a	1,849.87	3.85%	106.50

Accrued Dividend: 83.60

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Schwab One® Account of
**THE LENFEST SCHOLARS
FOUNDATION**

Account Number
June 1-30, 2016

Investment Detail - Equities (continued)

Equities (continued)		Cost Basis					
WHIRLPOOL CORP SYMBOL: WHR		40.0000	166.6400	6,665.60 1,473.95 ^a	5,191.65	2.40%	160.00
WHOLE FOODS MARKET SYMBOL: WFM		243.0000	32.0200	7,780.86 2,179.49 ^a	5,601.37	1.68%	131.22
WILLIAMS COMPANIES SYMBOL: WMB		426.0000	21.6300	9,214.38 3,409.81 ^a	5,804.57	11.83%	1,090.56
WPX ENERGY INC SYMBOL: WPX		153.0000	9.3100	1,424.43 825.26 ^a	599.17	N/A	N/A
WW GRAINGER INC SYMBOL: GWW		44.0000	227.2500	9,999.00 1,094.32 ^a	8,904.68	2.14%	214.72
WYNDHAM WORLDWIDE CO SYMBOL: WYN		115.0000	71.2300	8,191.45 863.44 ^a	7,328.01	2.80%	230.00
WYNN RESORTS SYMBOL: WYNN		42.0000	90.6400	3,806.88 1,294.53 ^a	2,512.35	2.20%	84.00
XCEL ENERGY INC SYMBOL: XEL		556.0000	44.7800	24,897.68 10,485.00 ^a	14,412.68	3.03%	756.16
						Accrued Dividend: 189.04	
XL GROUP PLC F SYMBOL: XL		145.0000	33.3100	4,829.95 1,066.79 ^a	3,763.16	2.40%	116.00
YAHOO INC SYMBOL: YHOO		493.0000	37.5600	18,517.08 6,680.90 ^a	11,836.18	N/A	N/A

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Charles Schwab

05/01/2016



Schwab One® Account of
THE LENFEST SCHOLARS
FOUNDATION

Account Number
Statement Period
June 1-30, 2016

Investment Detail - Equities (continued)

Equities (continued)

	Quantity	Market Price	Market Value	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
YUM BRANDS INC SYMBOL: YUM	233.0000	82.9200	19,320.36 4,456.18 ^a	14,864.18	2.21%	428.72
ZIMMER BIOMET HLDGS SYMBOL: ZBH	89.0000	120.3800	10,713.82 3,567.53 ^a	7,146.29	0.79%	85.44
Accrued Dividend: 21.36						
21ST CENT FOX CLASS: A SYMBOL: FOXA	1,018.0000	27.0500	27,536.90 6,073.13 ¹	21,463.77	1.10%	305.40
3M COMPANY SYMBOL: MMM	330.0000	175.1200	57,789.60 17,981.48 ^a	39,808.12	2.53%	1,465.20
Total Equities	106,991.0000		6710,418.31 2,150,903.37	4,559,512.94		146,858.37
Total Cost Basis						
Total Accrued Dividend for Equities: 4,236.66						

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Schwab One® Account of
**THE LENFEST SCHOLARS
FOUNDATION**

Account Number
June 1-30, 2016

Investment Detail - Other Assets

Other Assets	Quantity	Market Price	Market Value	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
AMERICAN TOWER CORP REIT	207.0000	113.6100	23,517.27 Cost Basis 6,211.88 ^a	17,305.39	1.79%	422.28
SYMBOL: AMT						
APT INVT MGMT CO REIT	77.0000	44.1600	3,400.32 485.15 ^a	2,915.17	2.98%	101.64
SYMBOL: AIV						
ACCRUED DIVIDEND: 109.71						
AVALONBAY CMNTYS INC REIT	64.0000	180.3900	11,544.96 3,325.65 ^a	8,219.31	2.99%	345.60
SYMBOL: AVB						
BOSTON PROPERTIES REIT	80.0000	131.9000	10,552.00 3,756.15 ^a	6,795.85	1.97%	208.00
SYMBOL: BXP						
EQUITY RESIDENTIAL REIT	70.0000	68.8800	4,821.60 1,628.67 ^a	3,192.93	2.92%	141.05
SYMBOL: EQR						
ACCRUED DIVIDEND: 35.26						
HOST HOTELS & RESORT REIT	397.0000	16.2100	6,435.37 2,215.21 ^a	4,220.16	4.93%	317.60
SYMBOL: HST						
KIMCO REALTY CORP REIT	77.0000	31.3800	2,416.26 710.84 ^a	1,705.42	3.25%	78.54
SYMBOL: KIM						
PROLOGIS INC REIT	60.0000	49.0400	2,942.40 1,014.33 ^a	1,928.07	3.42%	100.80
SYMBOL: PLD						
PUBLIC STORAGE REIT	76.0000	255.5900	19,424.84 4,951.90 ^a	14,472.94	2.81%	547.20
SYMBOL: PSA						

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Schwab One® Account of
THE LENFEST SCHOLARS
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Account Number
Statement Period
June 1-30, 2016

Investment Detail - Other Assets (continued)

Other Assets (continued)		Quantity	Market Price	Market Value Cost Basis	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
SIMON PPTY GROUP REIT	SYMBOL: SPG	165.0000	216.9000	35,788.50 10,099.12 ^a	25,689.38	2.95%	1,056.00
VENTAS INC REIT	SYMBOL: VTR	135.0000	72.8200	9,830.70 3,086.19 ¹	6,744.51	4.00%	394.20
W P GLIMCHER INCORPO REIT	SYMBOL: WPG	63.0000	11.1900	704.97 464.36 ¹	240.61	8.93%	63.00
Total Other Assets		1,471.0000		131,379.19 37,949.45	93,429.74		3,775.91
Total Cost Basis							

Total Accrued Dividend for Other Assets: 144.97

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Total Investment Detail

6,949,106.21

Total Account Value

6,949,106.21

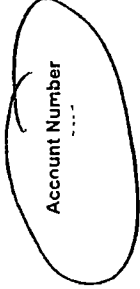
Total Cost Basis

2,189,852.82

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Schwab One® Account of
THE LENFEST SCHOLARS FOUNDATIO



Statement Period
June 1-30, 2016

Income Summary	This Period		Year to Date	
	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt	Federally Taxable
Deposit Accounts Interest	0.00	0.04	0.00	0.04
Cash Dividends	0.00	5,232.78	0.00	8,592.30
Total Income	0.00	5,232.82	0.00	8,592.34

Investment Detail - Cash and Deposit Accounts

Cash	Market Value
Cash	360.00
Total Cash	360.00

Deposit Accounts

Deposit Accounts x 2	Market Value
Deposit Accounts	32.34
Total Deposit Accounts	32.34
Total Cash and Deposit Accounts	392.34

Investment Detail - Equities

Equities	Quantity	Market Price	Market Value Cost Basis	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ALTRIA GROUP INC SYMBOL MO	4,025.0000	68.9600	277,564.00 61,286.26 ¹	216,277.74	3.27%	9,096.50
						Accrued Dividend: 2,274.13

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Schwab One® Account of
THE LENFEST SCHOLARS FOUNDATIO

Account Number
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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value Cost Basis	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ANHEUSER-BUSCH INBEV F ADR 1 ADR REPS 1 ORD SHS SYMBOL BUD	2,000.0000	131.6800	263,360.00 97,799.32 ¹	165,560.68	3.49%	9,204.17
BERKSHIRE HATHAWAY CLASS B SYMBOL BRKB	1,078.0000	144.7900	156,083.62 80,472.48 ^a	75,611.14	N/A	N/A
BRIT AMERN TOBACCO ORD F .25 GBP PAR SYMBOL BTAFF	2,200.0000	64.7350	142,417.00 61,006.00 ^a	81,411.00	N/A	N/A
BROWN FORMAN CORP CLASS A SYMBOL BFA	1,500.0000	108.0300	162,045.00 42,711.57 ¹	119,333.43	1.25%	2,040.00 Accrued Dividend: 510.00
BROWN FORMAN CORP CLASS B SYMBOL BFB	181.0000	99.7600	18,056.56 5,213.00 ^a	12,843.56	1.36%	246.16 Accrued Dividend: 61.54
COMPAGNIE FINAN RI ORDF SYMBOL CFRHF	3,250.0000	58.1514	188,992.05 61,117.50 ^a	127,874.55	N/A	N/A
DIAGEO PLC ORDF SYMBOL DGEAF	4,150.0000	27.3096	113,334.84 60,133.50 ^a	53,201.34	N/A	N/A
MARTIN MARIETTA MATR SYMBOL MLM	900.0000	192.0000	172,800.00 54,613.17 ¹	118,186.83	0.83%	1,440.00

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Schwab One® Account of
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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value Cost Basis	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
MASTERCARD INC CLASS A SYMBOL MA	4,419.0000	88.0600	389,137.14 84,740.27 ^{at}	304,396.87	0.86%	3,358.44
NESTLE SA F ADR 1 ADR REPS 1 ORD SHS SYMBOL NSRGY	5,900.0000	77.3100	456,129.00 157,884.00 ^t	298,245.00	3.00%	13,686.40
PERNOD RICARD SA ORDF SYMBOL PDRDF	2,200.0000	111.1852	244,607.44 113,619.90 ^a	130,987.54	N/A	N/A
PHILIP MORRIS INTL SYMBOL PM	4,935.0000	101.7200	501,988.20 174,539.22 ^t	327,448.98	4.01%	20,134.80
Accrued Dividend: 5,033.70						
SABMILLER PLC ORD F LONDON SHARES SYMBOL SBMRF	10,100.0000	58.4119	589,960.19 125,042.00 ^a	464,918.19	N/A	N/A
SCRIPPS NTWK INTERAC CLASS A SYMBOL SNI	550.0000	62.2700	34,248.50 22,209.10 ^t	12,039.40	1.60%	550.00
UNILEVER N V F ADR 1 ADR REPS 1 ORD SHS SYMBOL UN	5,250.0000	46.9400	246,435.00 118,500.43 ^t	127,934.57	2.64%	6,512.10
WELLS FARGO BK N A SYMBOL WFC	8,177.0000	47.3300	387,017.41 199,418.48 ^t	187,598.93	3.21%	12,429.04

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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value Cost Basis	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
1/100 BERKSHIRE HTWY CLA 100 SHS=1 WHOLE SH BRK A	200.0000	2,169.7500	433,950.00 168,200.00 ¹	265,750.00	N/A	N/A
Total Equities	510.50000		4,778,126.35 Total Cost Basis: 4,688,506.20	3,095,619.75		73,697.61

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4,778,126 FMV Total Accrued Dividend for Equities: 7,879.37

Total Investment Detail	4,778,126.35
Total Account Value	4,778,126.35
Total Cost Basis	4,688,506.20

Transaction Detail - Deposits & Withdrawals

Transaction Process	Date	Activity	Description	Location	Credit/(Debit)
	06/16/16	Journalized Funds	JOURNAL TO 69985567		(8,000.00)
Total Deposits & Withdrawals					(8,000.00)

The total deposits activity for the statement period was \$0.00. The total withdrawals activity for the statement period was \$8,000.00.

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