



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF****Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

**2015**

Open to Public Inspection

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

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

Name of foundation <b>PAUL AND ELIZABETH YOUNTS CHAR TUW</b>		A Employer identification number <b>56-6169362</b>	
Number and street (or P O box number if mail is not delivered to street address) <b>Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041</b>		B Telephone number (see instructions) <b>(888) 730-4933</b>	
City or town <b>Winston Salem</b>	State <b>NC</b>	ZIP code <b>27101-3818</b>	
Foreign country name		Foreign province/state/county	
Foreign postal code			
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 1,641,824</b>		J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	29,131	28,621		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	7,296			
	b Gross sales price for all assets on line 6a	662,175			
	7 Capital gain net income (from Part IV, line 2)		7,296		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	36,427	35,917	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	23,627	17,720		5,907
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	1,581			1,581
	b Accounting fees (attach schedule)	1,554			1,554
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,848	468		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	28,610	18,188	0	9,042
	25 Contributions, gifts, grants paid	69,600			69,600
26 Total expenses and disbursements. Add lines 24 and 25	98,210	18,188	0	78,642	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-61,783				
b Net investment income (if negative, enter -0-)		17,729			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

HTA

921

18ne

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	56,073	54,958	54,958
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	1,525,360	1,462,566	1,586,866	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,581,433	1,517,524	1,641,824	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	1,581,433	1,517,524	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	1,581,433	1,517,524	
	31 Total liabilities and net assets/fund balances (see instructions)	1,581,433	1,517,524	

## 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	1,581,433
2 Enter amount from Part I, line 27a	2	-61,783
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	1,088
4 Add lines 1, 2, and 3	4	1,520,738
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	3,214
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,517,524

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b> See Attached Statement				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			<b>2</b>	7,296
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }			<b>3</b>	0

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

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

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

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

☐ Yes ☒ No

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

(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	78,064	1,807,258	0.043195
2013	77,553	1,791,849	0.043281
2012	76,688	1,725,490	0.044444
2011	79,969	1,693,953	0.047209
2010	80,844	1,749,379	0.046213
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.224342
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			<b>3</b> 0.044868
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			<b>4</b> 1,656,627
<b>5</b> Multiply line 4 by line 3			<b>5</b> 74,330
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 177
<b>7</b> Add lines 5 and 6			<b>7</b> 74,507
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			<b>8</b> 78,642

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)			
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	177	
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	
<b>3</b>	Add lines 1 and 2	3	177	
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	177	
<b>6</b>	Credits/Payments.			
<b>a</b>	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,401	
<b>b</b>	Exempt foreign organizations—tax withheld at source	6b		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	6c		
<b>d</b>	Backup withholding erroneously withheld	6d		
<b>7</b>	Total credits and payments. Add lines 6a through 6d	7	1,401	
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	0	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	1,224	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2016 estimated tax</b> <b>Refunded</b>	11	1,047	

**Part VII-A Statements Regarding Activities**

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

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► WELLS FARGO BANK N.A. Telephone no ► 888-730-4933			
Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ► 27101-3818				
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?	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►				X

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

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

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

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

<b>5a</b>	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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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)?		<b>5b</b>	N/A
	Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>		
<b>c</b>	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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)	N/A		
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<b>6b</b>	X
	If "Yes" to 6b, file Form 8870			
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		<b>7b</b>	N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee SEE ATTACHED	23,627		

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

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

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

0

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

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

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
<b>Total. Add lines 1 through 3</b>	► 0



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,629,853
<b>b</b>	Average of monthly cash balances	<b>1b</b>	52,002
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1,681,855
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,681,855
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	25,228
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,656,627
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	82,831

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	82,831
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	177
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	177
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	82,654
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	82,654
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	82,654

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	78,642
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	78,642
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	177
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	78,465

**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
<b>1</b> Distributable amount for 2015 from Part XI, line 7				82,654
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only			40,510	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010				
<b>b</b> From 2011				
<b>c</b> From 2012				
<b>d</b> From 2013				
<b>e</b> From 2014				
<b>f</b> Total of lines 3a through e	0			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4 $\blacktriangleright$ \$ 78,642				
<b>a</b> Applied to 2014, but not more than line 2a			40,510	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2015 distributable amount				38,132
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions				
<b>e</b> Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				44,522
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2011				
<b>b</b> Excess from 2012				
<b>c</b> Excess from 2013				
<b>d</b> Excess from 2014				
<b>e</b> Excess from 2015				

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

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

**b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
				0
<b>b</b> 85% of line 2a				0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed				0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities				0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon				
<b>a</b> "Assets" alternative test—enter				
<b>(1)</b> Value of all assets				0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)				0
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
<b>c</b> "Support" alternative test—enter				
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
<b>(3)</b> Largest amount of support from an exempt organization				0
<b>(4)</b> Gross investment income				0

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

NONE

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

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

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

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

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

- c** Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year See Attached Statement				
<b>Total</b>			<b>3a</b>	69,600
<b>b</b> Approved for future payment NONE				
<b>Total</b>			<b>3b</b>	0

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue.					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	29,131	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	7,296	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		36,427	0
13	Total. Add line 12, columns (b), (d), and (e)				13 36,427	36,427

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

[illegible]

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

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

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

[illegible]

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

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

**Sign  
Here**

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

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


10/31/2016  
Date

**SVP Wells Fargo Bank N A**  
Title

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

**Paid  
Preparer  
Use Only**

Print/Type preparer's name  
JOSEPH J CASTRIANO

Preparer's signature 

Date	10/31/2016
------	------------

Check ☒ if self-employed

PTIN	P01251603
------	-----------

Firm's name ► PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

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

Phone no	412-355-6000
----------	--------------

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

Recipient(s) paid during the year

**Name**

PRESBYTERIAN HOSPITAL FOUNDATION

**Street**

PO BOX 33549

**City**

CHARLOTTE

**State**

NC

**Zip Code**

28233

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

17,400

**Name**

CAROLINA'S HEALTHCARE FOUNDATION

**Street**

1221 EAST MOREHEAD STREET

**City**

CHARLOTTE

**State**

NC

**Zip Code**

28204

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

17,400

**Name**

WESTMINSTER PRESBYTERIAN CHURCH

**Street**

PO BOX 220654

**City**

CHARLOTTE

**State**

NC

**Zip Code**

28222

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

17,400

**Name**

HEINEMAN MEDICAL RESEARCH, INC

**Street**

1001 BLYTHE BLVD

**City**

CHARLOTTE

**State**

NC

**Zip Code**

28203

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

17,400

**Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

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

Description	CUSIP #	Check "X" if to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Capital Gains/Losses		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
								Price	Other sales	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
Long Term CG Distributions	Amount														
Short Term CG Distributions	36,699														
	0														
1 AGR MANAGED FUTURES ST	00203H859	X				1/2/2014	10/27/2015	6,951		6,553				0	308
2 AGR MANAGED FUTURES ST	00203H859	X				1/2/2015	10/27/2015	7,437		7,437				0	0
3 AGR MANAGED FUTURES ST	00203H859	X				7/17/2013	10/27/2015	3,917		3,690				0	227
4 AGR MANAGED FUTURES ST	00203H859	X				7/17/2013	10/27/2015	1,108		1,071				37	37
5 AGR MANAGED FUTURES ST	00203H859	X				7/17/2013	6/28/2016	1,684		1,674				10	10
6 AMER CENT SMALL CAP GRN	025083320	X				7/23/2015	5/11/2016	18,381		20,405				0	-4,024
7 AMER CENT SMALL CAP GRN	025083320	X				7/23/2015	6/28/2016	1,343		1,568				0	-325
8 ARTISAN INTERNATIONAL FC	04314H402	X				8/20/2014	7/21/2015	10,644		10,746				0	98
9 ARTISAN INTERNATIONAL FC	04314H402	X				11/19/2013	7/21/2015	2,733		2,578				0	155
10 ARTISAN INTERNATIONAL FC	04314H402	X				10/23/2013	7/21/2015	3,619		3,595				0	234
11 ARTISAN INTERNATIONAL FC	04314H402	X				1/22/2015	5/11/2016	3,616		4,174				0	-358
12 ARTISAN INTERNATIONAL FC	04314H402	X				10/23/2013	5/11/2016	1,333		1,415				0	-82
13 ARTISAN INTERNATIONAL FC	04314H402	X				11/13/2013	5/11/2016	2,871		2,959				0	-88
14 ARTISAN INTERNATIONAL FC	04314H402	X				10/24/2014	5/11/2016	98		101				0	-5
15 ARTISAN MID CAP FUNDS	04314H600	X				7/23/2015	6/28/2016	1,532		1,989				0	-457
16 BLACKROCK GL US CREDIT	091936732	X				10/27/2015	1/20/2016	851		928				0	-85
17 BLACKROCK GL US CREDIT	091936732	X				10/27/2015	6/28/2016	3,257		3,453				0	-196
18 CREDIT SUISSE COMM RET	22544R305	X				9/5/2014	7/21/2015	18,064		23,497				0	-5,433
19 CREDIT SUISSE COMM RET	22544R305	X				10/20/2011	7/21/2015	13,129		19,860				0	-6,731
20 CREDIT SUISSE COMM RET	22544R305	X				10/20/2011	6/28/2016	2,997		4,916				0	-1,919
21 CREDIT SUISSE COMM RET	22544R305	X				2/1/2013	6/28/2016	1,976		3,153				0	-1,177
22 DODGE & COX INTL STOCK	256210105	X				6/20/2014	7/21/2015	2,989		7,757				0	-458
23 DODGE & COX INTL STOCK	256210105	X				10/24/2014	7/21/2015	4,801		4,756				0	45
24 DODGE & COX INTL STOCK	256210105	X				1/19/2013	7/21/2015	4,353		4,188				0	165
25 DODGE & COX INTL STOCK	256210105	X				1/22/2015	4/20/2016	4,030		4,661				0	-631
26 DODGE & COX INTL STOCK	256210105	X				1/22/2015	5/11/2016	4,569		5,602				0	-1,033
27 DODGE & COX INCOME FC	256210105	X				1/22/2015	1/20/2016	4,196		4,396				0	-200
28 DODGE & COX INCOME FC	256210105	X				6/10/2015	1/20/2016	1,374		1,420				0	-46
29 DODGE & COX INCOME FC	256210105	X				6/10/2015	6/28/2016	3,121		3,118				0	3
30 DODGE & COX INCOME FC	256210105	X				5/11/2016	6/28/2016	1,599		1,597				0	2
31 DREYFUS EMG MKT DEBT LC	261980494	X				2/14/2012	1/20/2015	4,588		5,008				0	-1,440
32 DREYFUS EMG MKT DEBT LC	261980494	X				11/19/2013	1/20/2015	5,396		9,999				0	-1,603
33 DREYFUS EMG MKT DEBT LC	261980494	X				7/3/2013	1/20/2015	6,772		8,596				0	-1,824
34 DREYFUS EMG MKT DEBT LC	261980494	X				10/20/2011	12/4/2015	3,838		4,917				0	-1,079
35 DREYFUS EMG MKT DEBT LC	261980494	X				7/3/2013	12/4/2015	6,184		7,949				0	-1,765
36 DREYFUS EMG MKT DEBT LC	261980494	X				1/21/2014	12/4/2015	2,281		2,891				0	-610
37 DREYFUS EMG MKT DEBT LC	261980494	X				1/22/2015	12/4/2015	4,184		4,842				0	-658
38 DREYFUS EMG MKT DEBT LC	261980494	X				8/10/2012	10/27/2015	17,341		17,732				0	-391
39 EATON VANCE GLOBAL MAC	262028855	X				10/27/2015	1/20/2016	1,000		1,127				0	-127
40 FID ADV EMER MKTS INC-CL	315920702	X				8/10/2015	1/20/2016	1,817		1,881				0	-64
41 FID ADV EMER MKTS INC-CL	315920702	X				10/11/2013	6/28/2016	5,793		5,853				0	-60
42 JP MORGAN MID CAP VALUE	339128100	X				7/23/2015	4/20/2016	4,253		4,515				0	-262
43 JP MORGAN MID CAP VALUE	339128100	X				7/23/2015	6/28/2016	2,703		2,921				0	-218
44 HARBOR CAPITAL APRCION	411511504	X				7/23/2015	11/10/2015	8,411		8,534				0	-123
45 HARBOR CAPITAL APRCION	411511504	X				7/23/2015	4/20/2016	15,657		17,868				0	-2,211
46 ISHARES CORE S & P 500 ET	464287200	X				8/24/2011	7/21/2015	41,148		22,645				0	18,504
47 ISHARES CORE S & P 500 ET	464287200	X				10/23/2013	7/21/2015	640		527				0	113
48 ISHARES CORE S & P 500 ET	464287200	X				6/18/2014	7/21/2015	5,543		5,099				0	444
49 ISHARES CORE S & P 500 ET	464287200	X				10/22/2014	8/28/2015	11,087		10,192				0	895
50 JPMORGAN HIGH YIELD FUN	4812C0803	X				1/21/2014	6/28/2016	28,952		29,714				0	-762
51 JPMORGAN HIGH YIELD FUN	4812C0803	X				7/23/2015	6/28/2016	1,277		1,461				0	-184
52 JPMORGAN HIGH YIELD FUN	4812C0803	X				7/23/2015	6/28/2016	2,869		3,056				0	-187
53 KALMAR GR W VAL SM CAP	483438305	X				10/23/2013	7/21/2015	5,014		5,500				0	-486
54 KALMAR GR W VAL SM CAP	483438305	X				2/11/2013	7/21/2015	32,494		21,747				0	4,747
55 KALMAR GR W VAL SM CAP	483438305	X				11/19/2013	7/21/2015	6,463		7,064				0	-601
56 KALMAR GR W VAL SM CAP	483438305	X				6/20/2014	7/21/2015	1,724		1,835				0	-111
57 KALMAR GR W VAL SM CAP	483438305	X				10/24/2014	7/21/2015	3,273		3,201				0	72
58 MFS VALUE FUND-CLASS I #	552983694	X				7/23/2015	11/10/2015	5,858		5,944				0	-86
59 MFS VALUE FUND-CLASS I #	552983694	X				7/23/2015	4/20/2016	24,975		25,819				0	-844
60 MFS VALUE FUND-CLASS I #	552983694	X				7/23/2015	6/28/2016	7,005		7,488				0	-483
61 MERGER FUND-INST #301	589503207	X				10/20/2011	10/27/2015	2,613		2,672				0	-59
62 MET WEST TOTAL RETURN B	592905909	X				1/22/2015	1/20/2016	6,577		6,596				0	-179
63 MET WEST TOTAL RETURN B	592905909	X				7/23/2015	6/28/2016	7,748		7,755				0	-7
64 ASG GLOBAL ALTERNATIVES	639727885	X				7/3/2013	10/27/2015	6,199		6,480				0	-281
65 ASG GLOBAL ALTERNATIVES	639727885	X				7/3/2013	1/20/2016	1,586		1,750				0	-164
66 ASG GLOBAL ALTERNATIVES	639727885	X				7/3/2013	6/28/2016	2,063		2,439				0	-376
67 NEUBERGER BERMAN LONG	64128R608	X				1/22/2015	11/10/2015	1,942		1,972				0	-30
68 NEUBERGER BERMAN LONG	64128R608	X				1/22/2015	1/20/2016	982		1,070				0	-88
69 NEUBERGER BERMAN LONG	64128R608	X				6/20/2014	6/28/2016	1,610		1,653				0	-45
70 OPPENHEIMER DEVELOPING	663974604	X				6/20/2014	7/21/2015	15,929		18,132				0	-2,203
71 OPPENHEIMER DEVELOPING	663974604	X				1/22/2015	11/10/2015	15,831		15,831				0	-1,997
72 OPPENHEIMER DEVELOPING	663974604	X				6/20/2014	11/10/2015	13,508		17,075				0	-3,567



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

Long Term CG Distributions	Short Term CG Distributions	Amount		Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Capital Gains/Losses		Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss		
		CUSIP #	36,599							Other sales	682,175					654,879	7,296
Description																	
73	OPPENHEIMER DEVELOPING	683974604	X				6/20/2014	4/20/2016		9,186	11,521				-2,355		
74	OPPENHEIMER DEVELOPING	683974604	X				6/20/2014	6/28/2016			2,415					-573	
75	PRINCIPAL GL MULT STRAT-	742551696	X				8/8/2014	10/27/2015		18,332	18,282						
76	T ROWE PRICE SHORT TERM	77957P105	X				7/3/2013	7/21/2015		12,654	12,761					-107	
77	T ROWE PRICE SHORT TERM	77957P105	X				6/10/2015	1/20/2016		2,110	2,128					-18	
78	T ROWE PRICE SHORT TERM	77957P105	X				7/13/2013	4/20/2016		1,430	1,448					-18	
79	T ROWE PRICE SHORT TERM	77957P105	X				6/10/2015	4/20/2016		17,827	17,903					-76	
80	T ROWE PRICE INST FLOAT	77958B402	X				1/21/2014	8/28/2016		11,284	11,589					-325	
81	T ROWE PRICE INST FLOAT	77958B402	X				1/21/2014	8/28/2016		1,226	1,282					-56	
82	T ROWE PRICE INST FLOAT	77958B402	X				4/24/2014	6/28/2016		356	343					13	
83	T ROWE PRICE REAL ESTAT	779919109	X				12/24/2015	6/28/2016		2,955	2,796					159	
84	SPDR DJ WILSHIRE INTERNA	78463X863	X				5/23/2011	4/20/2016		3,350	3,132					218	
85	STERLING CAPITAL STRATTC	85917K546	X				7/23/2015	4/20/2016		2,150	2,240					-90	
86	STERLING CAPITAL STRATTC	85917K546	X				6/20/2014	5/11/2016		17,690	19,306					-1,616	
87	VANGUARD REIT VIPER	922908953	X				6/10/2015	1/10/2016		3,400	3,329					71	
88	VANGUARD REIT VIPER	922908953	X				6/10/2015	1/20/2016		3,886	4,035					-149	
89	VANGUARD REIT VIPER	922908953	X				6/10/2015	4/20/2016		1,248	1,142					106	
90	SPDR DJ WILSHIRE INTERNA	78463X863	X				11/19/2013	1/20/2016		352	428					-76	
91	SPDR DJ WILSHIRE INTERNA	78463X863	X				1/21/2014	1/20/2016		4,012	4,655					-643	
92	SPDR DJ WILSHIRE INTERNA	78463X863	X				11/10/2015	1/20/2016		2,077	2,323					-246	
93	SPDR DJ WILSHIRE INTERNA	78463X863	X				5/23/2011	1/20/2016		14,747	16,611					-1,864	
94	VANGUARD REIT VIPER	922908953	X				12/17/2010	4/20/2016		416	249					167	
95	VANGUARD REIT VIPER	922908953	X				12/17/2010	6/28/2016		5,615	3,236					2,379	
96	T ROWE PRICE SHORT TERM	77957P105	X				11/13/2015	4/20/2016		2,871	2,871					0	
97	T ROWE PRICE INST FLOAT	77958B402	X				1/21/2014	7/21/2015		2,020	2,054					-34	

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

		1,581	0	0	1,581
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	1,581			1,581

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

		1,554	0	0	1,554
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
<b>1</b>	TAX PREP FEES	1,554			1,554

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

		1,848	468	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	468	468		
2	ESTIMATED EXCISE TAXES PAID	1,380			

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

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1			1,525,360	1,462,566	1,586,866
2	DODGE & COX INCOME FD COM 147		0	72,077	76,548
3	HARBOR CAPITAL APRCTION-INST 2012		0	142,523	180,829
4	ARTISAN INTERNATIONAL FD I 662		0	63,728	83,059
5	MERGER FUND-INST #301		0	15,393	15,051
6	ARTISAN MID CAP FUND-INSTL 1333		0	76,997	77,120
7	MET WEST TOTAL RETURN BOND CL I 51		0	107,556	108,683
8	FID ADV EMER MKTS INC- CLI 607		0	62,611	65,032
9	T ROWE PRICE REAL ESTATE FD 122		0	29,805	32,296
10	EATON VANCE GLOBAL MACRO - I		0	17,146	16,844
11	DODGE & COX INT'L STOCK FD 1048		0	70,367	84,647
12	AMER CENT SMALL CAP GRWTH INST 336		0	44,865	39,050
13	MFS VALUE FUND-CLASS I 893		0	150,304	183,234
14	JP MORGAN MID CAP VALUE-I 758		0	58,938	76,902
15	STERLING CAPITAL STRATTON SMALL CA		0	41,365	39,810
16	ASG GLOBAL ALTERNATIVES-Y 1993		0	48,350	41,893
17	VANGUARD REIT VIPER		0	40,476	72,089
18	AQR MANAGED FUTURES STR-I		0	15,437	15,757
19	VANGUARD INFLAT-PROT SECS-ADM 511		0	5,123	5,248
20	JPMORGAN HIGH YIELD FUND SS 3580		0	58,657	56,805
21	T ROWE PRICE INST FLOAT RATE 170		0	23,753	23,291
22	OPPENHEIMER DEVELOPING MKT-I 799		0	139,637	120,484
23	BLACKROCK GL L/S CREDIT-INS #1833		0	41,941	39,766
24	SPDR DJ WILSHIRE INTERNATIONAL REA		0	36,856	42,736
25	ROBECO BP LNG/SHRT RES-INS		0	16,413	17,531
26	NEUBERGER BERMAN LONG SH-INS #183		0	40,223	39,554
27	CREDIT SUISSE COMM RT ST-CO 2156		0	42,025	32,607

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

---

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

<b>1</b>	Mutual Fund Timing Difference	<b>1</b>	1,051
<b>2</b>	Cost Basis Adjustment	<b>2</b>	37
<b>3</b>	Total	<b>3</b>	1,088

---

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

<b>1</b>	Gain on CY Sales Not Settled at Year End	<b>1</b>	2,441
<b>2</b>	PY Return of Capital Adjustment	<b>2</b>	773
<b>3</b>	Total	<b>3</b>	3,214

---

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

Long Term CG Distributions													Amount	
Short Term CG Distributions													0	
	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
1	AQR MANAGED FUTURES ST	002020H859		1/21/2014	10/27/2015	6,961		0	6,653	308	0	0	0	-29,403
2	AQR MANAGED FUTURES ST	002020H859		1/22/2015	10/27/2015	7,437		0	7,437	0	0	0	0	-29,403
3	AQR MANAGED FUTURES ST	002020H859		7/17/2013	10/27/2015	3,917		0	3,690	227	0	0	0	-227
4	AQR MANAGED FUTURES ST	002020H859		7/17/2013	1/20/2016	1,108		0	1,071	37	0	0	0	37
5	AQR MANAGED FUTURES ST	002020H859		7/17/2013	6/28/2016	1,564		0	1,674	110	0	0	0	110
6	JAMER CENT SMALL CAP GRV	0250083320		7/23/2015	5/11/2016	16,381		0	20,405	-4,024	0	0	0	-4,024
7	JAMER CENT SMALL CAP GRV	0250083320		7/23/2015	6/28/2016	1,343		0	1,668	-325	0	0	0	-325
8	ARTISAN INTERNATIONAL FUND	04314H402		6/20/2014	7/21/2015	10,844		0	10,746	98	0	0	0	98
9	ARTISAN INTERNATIONAL FUND	04314H402		11/19/2013	7/21/2015	2,733		0	2,578	155	0	0	0	155
10	ARTISAN INTERNATIONAL FUND	04314H402		10/23/2013	7/21/2015	3,819		0	3,585	234	0	0	0	234
11	ARTISAN INTERNATIONAL FUND	04314H402		1/22/2015	5/11/2016	3,816		0	4,174	-358	0	0	0	-358
12	ARTISAN INTERNATIONAL FUND	04314H402		10/23/2013	5/11/2016	1,333		0	1,415	-82	0	0	0	-82
13	ARTISAN INTERNATIONAL FUND	04314H402		11/13/2015	5/11/2016	2,871		0	2,958	-88	0	0	0	-88
14	ARTISAN INTERNATIONAL FUND	04314H402		10/24/2014	5/11/2016	96		0	101	-5	0	0	0	-5
15	ARTISAN MID CAP FUND-NS	04314H600		7/23/2015	6/28/2016	1,532		0	1,969	-437	0	0	0	-437
16	BLACKROCK GL US CREDIT	091936732		10/27/2015	1/20/2016	861		0	926	-65	0	0	0	-65
17	BLACKROCK GL US CREDIT	091936732		10/27/2015	6/28/2016	3,257		0	3,453	-196	0	0	0	-196
18	CREDIT SUISSE COMM RET	22544R305		9/5/2014	7/21/2015	18,064		0	23,497	-5,433	0	0	0	-5,433
19	CREDIT SUISSE COMM RET	22544R305		10/20/2011	7/21/2015	13,129		0	19,860	-6,731	0	0	0	-6,731
20	CREDIT SUISSE COMM RET	22544R305		10/20/2011	6/28/2016	2,997		0	4,916	-1,919	0	0	0	-1,919
21	CREDIT SUISSE COMM RET	22544R305		2/11/2013	6/28/2016	1,976		0	3,153	-1,177	0	0	0	-1,177
22	DODGE & COX INTL STOCK	256206103		6/20/2014	7/21/2015	7,299		0	7,757	-458	0	0	0	-458
23	DODGE & COX INTL STOCK	256206103		10/24/2014	7/21/2015	4,801		0	4,756	45	0	0	0	45
24	DODGE & COX INTL STOCK	256206103		11/19/2013	7/21/2015	4,353		0	4,188	165	0	0	0	165
25	DODGE & COX INTL STOCK	256206103		1/22/2015	4/20/2016	4,030		0	4,661	-631	0	0	0	-631
26	DODGE & COX INTL STOCK	256206103		1/22/2015	5/11/2016	4,569		0	5,602	-1,033	0	0	0	-1,033
27	DODGE & COX INCOME FDC	256210105		1/22/2015	1/20/2016	4,196		0	4,366	-200	0	0	0	-200
28	DODGE & COX INCOME FDC	256210105		6/10/2015	1/20/2016	1,374		0	1,420	-46	0	0	0	-46
29	DODGE & COX INCOME FDC	256210105		6/10/2015	6/28/2016	3,121		0	3,118	3	0	0	0	3</

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

Long Term CG Distributions													Amount	
Short Term CG Disbtributions													35,599	0
	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
70	OPPENHEIMER DEVELOPING	683974804		6/20/2014	7/21/2015	13,929		0	18,132	-2,203		0	0	-29,403
71	OPPENHEIMER DEVELOPING	683974804		1/22/2015	11/10/2015	13,834			15,831	-1,997		0	0	-1,997
72	OPPENHEIMER DEVELOPING	683974804		6/20/2014	11/10/2015	13,508		0	17,075	-3,567		0	0	-3,567
73	OPPENHEIMER DEVELOPING	683974804		6/20/2014	4/20/2016	9,166		0	11,521	-2,355		0	0	-2,355
74	OPPENHEIMER DEVELOPING	683974804		6/20/2014	6/28/2016	1,842		0	2,415	-573		0	0	-573
75	PRINCIPAL GL MULT STRAT-	742551696		8/8/2014	10/27/2015	18,332		0	18,282	50		0	0	50
76	T ROWE PRICE SHORT TERM	77957P105		7/3/2013	7/21/2015	12,654		0	12,761	-107		0	0	-107
77	T ROWE PRICE SHORT TERM	77957P105		6/10/2015	1/20/2016	2,110		0	2,128	-18		0	0	-18
78	T ROWE PRICE SHORT TERM	77957P105		7/3/2013	4/20/2016	1,430		0	1,448	-18		0	0	-18
79	T ROWE PRICE SHORT TERM	77957P105		6/10/2015	4/20/2016	17,827		0	17,903	-76		0	0	-76
80	T ROWE PRICE INST FLOAT	77958B402		1/21/2014	8/28/2015	11,284		0	11,589	-325		0	0	-325
81	T ROWE PRICE INST FLOAT	77958B402		1/21/2014	6/28/2016	1,226		0	1,282	-56		0	0	-56
82	T ROWE PRICE INST FLOAT	77958B402		4/24/2014	6/28/2016	343		0	356	-13		0	0	-13
83	T ROWE PRICE REAL ESTAT	779919109		1/24/2015	6/28/2016	2,955		0	2,796	159		0	159	159
84	SPDR DJ WILSHIRE INTERNA	78463X963		5/23/2011	4/20/2018	3,350		0	3,132	218		0	218	218
85	STERLING CAPITAL STRATT	85917K546		7/23/2015	4/20/2016	2,150		0	2,240	-90		0	0	-90
86	STERLING CAPITAL STRATT	85917K546		6/20/2014	5/11/2016	17,690		0	19,306	-1,616		0	0	-1,616
87	VANGUARD REIT VIPER	922908553		6/10/2015	11/02/2015	3,400		0	3,329	71		0	0	71
88	VANGUARD REIT VIPER	922908553		6/10/2015	1/20/2016	3,886		0	4,035	-149		0	0	-149
89	VANGUARD REIT VIPER	922908553		6/10/2015	4/20/2016	1,248		0	1,142	106		0	0	106
90	SPDR DJ WILSHIRE INTERNA	78463X963		11/19/2013	1/20/2016	352		0	428	-76		0	0	-76
91	SPDR DJ WILSHIRE INTERNA	78463X963		1/21/2014	1/20/2016	4,012		0	4,555	-543		0	0	-543
92	SPDR DJ WILSHIRE INTERNA	78463X963		11/10/2015	1/20/2016	2,077		0	2,323	-246		0	0	-246
93	SPDR DJ WILSHIRE INTERNA	78463X963		5/23/2011	1/20/2016	14,474		0	15,611	-1,864		0	0	-1,864
94	VANGUARD REIT VIPER	922908553		12/17/2010	4/20/2016	416		0	249	167		0	0	167
95	VANGUARD REIT VIPER	922908553		12/17/2010	6/28/2016	5,615		0	3,236	2,379		0	0	2,379
96	T ROWE PRICE SHORT TERM	77957P105		11/13/2010	4/20/2016	2,871		0	2,871	0		0	0	0
97	T ROWE PRICE INST FLOAT	77958B402		1/21/2014	7/21/2015	2,020		0	2,054	-34		0	0	-34



Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

Name		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N.A. Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	SEE ATTAC	23,627		
										23,627	0	0

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

	Date		Amount
1 Credit from prior year return		1	21
2 First quarter estimated tax payment	11/10/2015	2	329
3 Second quarter estimated tax payment	12/10/2015	3	351
4 Third quarter estimated tax payment	3/10/2016	4	350
5 Fourth quarter estimated tax payment	6/10/2016	5	350
6 Other payments		6	
7 Total		7	1,401

**Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income**

<b>1</b>	Distributable amounts for 2014 that remained undistributed at the beginning of the 2015 tax year	<b>1</b>	<u>40,510</u>
<b>2</b>		<b>2</b>	
<b>3</b>		<b>3</b>	
<b>4</b>		<b>4</b>	
<b>5</b>		<b>5</b>	
<b>6</b>		<b>6</b>	
<b>7</b>		<b>7</b>	
<b>8</b>		<b>8</b>	
<b>9</b>		<b>9</b>	
<b>10</b>	Total	<b>10</b>	<u>40,510</u>

**Supplemental Information:**

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

Wells Fargo Bank N.A  
1 W 4<sup>th</sup> Street 4<sup>th</sup> Floor Mac 4000-041  
Winston-Salem, NC 27101-3818

The compensation reported in column (c) is calculated based on periodic market values and/or the applicable fee agreement. It is not determined solely on an hourly basis. Corporate Trustee services include, but are not limited to, administrative services such as fiduciary accounting, custody of assets, complying with tax filing requirements, complying with distribution provisions, and complying with federal and state laws applicable to private foundations, plus asset management services such as creating asset allocation strategies, investment reporting and reallocating and rebalancing of portfolios as necessary.