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# Return of Private Foundation

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

2015

Open to Public Inspection

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](http://www.irs.gov/form990pf).

For calendar year 2015 or tax year beginning

7/1/2015

, and ending

6/30/2016

Name of foundation

HILDUR M MICHEL CHARITABLE TRUST WELLS FARGO BANK NA TTEE

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

Room/suite

Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041

City or town

State

ZIP code

Winston Salem

NC

27101-3818

Foreign country name

Foreign province/state/county

Foreign postal code

G Check all that apply

- Initial return  Initial return of a former public charity
- Final return  Amended return
- Address change  Name change

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 266,555

J Accounting method  Cash  Accrual  
 Other (specify) \_\_\_\_\_

(Part I, column (d) must be on cash basis)

A Employer identification number

74-6429552

B Telephone number (see instructions)

(888) 730-4933

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► 
**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
------------------------------------	---------------------------	-------------------------	-------------------------------------------------------------

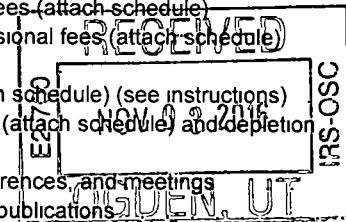
1 Contributions, gifts, grants, etc., received (attach schedule)			
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
3 Interest on savings and temporary cash investments			
4 Dividends and interest from securities	5,197	5,116	
5a Gross rents			
b Net rental income or (loss)			
6a Net gain or (loss) from sale of assets not on line 10	4,565		
b Gross sales price for all assets on line 6a	120,784		
7 Capital gain net income (from Part IV, line 2)		4,565	
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	9,762	9,681	0
13 Compensation of officers, directors, trustees, etc	4,468	3,351	1,117
14 Other employee salaries and wages			
15 Pension plans, employee benefits			
16a Legal fees (attach schedule)			
b Accounting fees (attach schedule)	755		755
c Other professional fees (attach schedule)			
17 Interest			
18 Taxes (attach schedule) (see instructions)	148	60	
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	5,371	3,411	0
25 Contributions, gifts, grants paid	15,000		15,000
26 Total expenses and disbursements. Add lines 24 and 25	20,371	3,411	0
27 Subtract line 26 from line 12			
a Excess of revenue over expenses and disbursements	-10,609		
b Net investment income (if negative, enter -0-)		6,270	
c Adjusted net income (if negative, enter -0-)			0

For Paperwork Reduction Act Notice, see instructions.

HTA

Form 990-PF (2015)

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Assets	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
1	Cash—non-interest-bearing	49				
2	Savings and temporary cash investments	7,710	8,696	8,696		
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)	237,135	225,655	257,859		
14	Land, buildings, and equipment basis ►					
	Less accumulated depreciation (attach schedule) ►					
15	Other assets (describe ► )					
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	244,894	234,351	266,555		
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	<b>Total liabilities</b> (add lines 17 through 22)	0	0			
Net Assets or Fund Balances	24	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
		and complete lines 24 through 26 and lines 30 and 31.				
	25	Unrestricted				
	26	Temporarily restricted				
		Permanently restricted				
	27	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
		and complete lines 27 through 31.				
	28	Capital stock, trust principal, or current funds	244,894	234,351		
	29	Paid-in or capital surplus, or land, bldg , and equipment fund				
	30	Retained earnings, accumulated income, endowment, or other funds				
31	<b>Total net assets or fund balances</b> (see instructions)	244,894	234,351			
	<b>Total liabilities and net assets/fund balances</b> (see instructions)	244,894	234,351			

**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	244,894
2	Enter amount from Part I, line 27a	2	-10,609
3	Other increases not included in line 2 (itemize) ► Mutual Fund Timing Difference	3	184
4	Add lines 1, 2, and 3	4	234,469
5	Decreases not included in line 2 (itemize) ► See Attached Statement	5	118
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	234,351

**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>					
<b>(e) Gross sales price</b>	<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>		
<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			<b>(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))</b>		
<b>(i) F M V as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col (i) over col (j), if any</b>			
<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>	<b>4,565</b>	
<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>	<b>0</b>	

**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?

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

 Yes  No**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	16,986	294,392	0 057699
2013	16,935	296,557	0 057105
2012	16,850	289,581	0 058188
2011	17,775	286,223	0 062102
2010	19,667	300,123	0 065530

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>0 300624</b>
<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>	<b>0 060125</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	<b>4</b>	<b>265,767</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>15,979</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>63</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>16,042</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	<b>16,872</b>

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 ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	63
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		
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-)		
3	Add lines 1 and 2	2	0
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	3	63
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	4	
6	<b>Credits/Payments</b>	5	63
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	213
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	213
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> ► 9 0	9	0
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> ► 10 150	10	150
11	Enter the amount of line 10 to be <b>Credited to 2016 estimated tax</b> ► 63 Refunded ► 11 87	11	87

**Part VII-A Statements Regarding Activities**

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1a		X	
1b	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	
1b		X	
1c	Did the foundation file Form 1120-POL for this year?	X	
1c		X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	X	
2		X	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	X	
3		X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
4a		X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	X	
4b		X	
5	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	
5		X	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
6		X	
7	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	
7		X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► TX		
8a		X	
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? <i>If "No," attach explanation</i>	X	
8b		X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	X	
9		X	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	X	
10		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? Website address ► N/A	13	X
14	The books are in care of ► WELLS FARGO BANK N A Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC	Telephone no ► 888-730-4933 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes X No

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

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

1a	During the year did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(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 ►	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 not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	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)**

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))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) (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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		5b	N/A
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 If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	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 27101	Trustee SEE ATTACHED	4,468		
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**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.)

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	261,541
b	Average of monthly cash balances	1b	8,273
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	269,814
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	269,814
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	4,047
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	265,767
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	13,288

**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	13,288
2a	Tax on investment income for 2015 from Part VI, line 5	2a	63
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	63
3	Distributable amount before adjustments Subtract line 2c from line 1	3	13,225
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	13,225
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	13,225

**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	16,872
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	16,872
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	6	63
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		16,809

**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				13,225
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010 5,291				
b From 2011 3,682				
c From 2012 2,534				
d From 2013 2,445				
e From 2014 2,479				
f Total of lines 3a through e 16,431				
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 16,872				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount 13,225				
e Remaining amount distributed out of corpus 3,647				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 20,078				
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions 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)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) 5,291				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a 14,787				
10 Analysis of line 9				
a Excess from 2011 3,682				
b Excess from 2012 2,534				
c Excess from 2013 2,445				
d Excess from 2014 2,479				
e Excess from 2015 3,647				

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

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

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

**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
<b>Name and address (home or business)</b>				
<i>a Paid during the year</i> See Attached Statement				
<b>Total</b>				► 3a 15,000
<i>b Approved for future payment</i> NONE				
<b>Total</b>				► 3b 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				
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				
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	9,762	0
13	Total. Add line 12, columns (b), (d), and (e)			13	9,762

(See worksheet in line 13 instructions to verify calculations )

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



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

Recipient(s) paid during the year

Name

EL PASO LIGHTHOUSE FOR THE BLIND

Street

200 WASHINGTON ST

City EL PASO	State TX	Zip Code 79905	Foreign Country
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Relationship NONE	Foundation Status PC		
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 15,000
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Name

Street

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

Street

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

Street

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

Street

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

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status		
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Purpose of grant/contribution	Amount
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**Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory**

Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss	
										Totals	Capital Gains/Losses Other sales
1 AQR MANAGED FUTURES ST	002030H859	X				10/24/2014	11/20/2016	120,784	1,162,19	0	4,565
2 AMER CENT SMALL CAP GR	025083320	X				7/23/2015	4/20/2016			0	-29
3 AMER CENT SMALL CAP GR	025083320	X				7/23/2015	5/11/2015			0	-628
4 ARTISAN INTERNATIONAL FI	04314H402	X				1/22/2015	7/21/2015			0	38
5 ARTISAN INTERNATIONAL FI	04314H402	X				6/20/2014	7/21/2015			0	6
6 ARTISAN INTERNATIONAL FI	04314H402	X				10/24/2014	7/21/2015			0	11
7 ARTISAN INTERNATIONAL FI	04314H402	X				8/17/2009	7/21/2015			0	477
8 ARTISAN INTERNATIONAL FI	04314H402	X				10/8/2015	4/20/2016			0	0
9 ARTISAN INTERNATIONAL FI	04314H402	X				10/8/2015	5/11/2015			0	-3
10 ARTISAN INTERNATIONAL FI	04314H402	X				8/17/2009	5/11/2015			0	318
11 ARTISAN MLD CAP UND-NS	091946H60	X				10/27/2015	4/20/2016			0	-52
12 BLACKROCK GLS CREDIT	091946H72	X				7/23/2015	1/20/2016			0	-13
13 CREDIT SUISSE COMM BET	22544GR305	X				10/20/2010	7/21/2015			0	-8,18
14 CREDIT SUISSE COMM BET	22544GR305	X				9/5/2014	7/21/2015			0	805
15 AQR MANAGED FUTURES ST	002030H859	X				1/22/2015	10/6/2015			0	3
16 AQR MANAGED FUTURES ST	002030H859	X				1/22/2015	10/27/2015			0	0
17 AQR MANAGED FUTURES ST	002030H859	X				10/24/2014	10/27/2015			0	109
18 DODGE & COX INTL STOCK	258206103	X				1/22/2015	7/21/2015			0	74
19 DODGE & COX INTL STOCK	258206103	X				2/5/2010	7/21/2015			0	128
20 DODGE & COX INTL STOCK	258206103	X				10/8/2015	4/20/2016			0	-59
21 DODGE & COX INTL STOCK	258206103	X				10/8/2015	5/11/2015			0	-13
22 DODGE & COX INTL STOCK	258206103	X				1/22/2015	10/6/2015			0	41
23 DODGE & COX INCOME FD C	258210105	X				1/22/2015	10/6/2015			0	-47
24 DODGE & COX INCOME FD C	258210105	X				1/22/2015	1/20/2016			0	-9
25 CREDIT SUISSE COMM BET	22544GR305	X				10/24/2011	4/20/2016			0	-146
26 DODGE & COX INTL STOCK	258206103	X				6/20/2014	7/21/2015			0	5
27 DODGE & COX INCOME FD C	258210105	X				7/23/2015	4/20/2016			4	0
28 DREYFUS EMG MKT DEBT LC	261980494	X				2/4/2011	11/20/2015			0	-74
29 DREYFUS EMG MKT DEBT LC	261980494	X				10/24/2011	11/20/2015			0	65
30 DREYFUS EMG MKT DEBT LC	261980494	X				2/14/2012	11/20/2015			0	-219
31 DREYFUS EMG MKT DEBT LC	261980494	X				8/10/2012	11/20/2015			0	-258
32 DREYFUS EMG MKT DEBT LC	261980494	X				7/12/2013	11/20/2015			0	-238
33 DREYFUS EMG MKT DEBT LC	261980494	X				7/12/2013	12/4/2015			0	-504
34 DODGE & COX INCOME FD C	258210105	X				7/23/2015	1/20/2016			0	-51
35 DREYFUS INTERNAL BOND	261980688	X				8/10/2012	7/21/2015			0	-323
36 DRIEHAUS ACTIVE INCOME	252202895	X				10/27/2015	1/20/2016			0	-65
37 EATON VANCE GLOBAL MAC	277923728	X				10/27/2015	1/20/2016			0	-4
38 FID ADV EMER MKTS INC- CL	315920702	X				6/10/2015	1/20/2016			0	-6
39 FID ADV EMER MKTS INC- CL	315920702	X				6/10/2015	1/20/2016			0	-24
40 FID ADV EMER MKTS INC- CL	315920702	X				10/11/2013	4/20/2016			0	6
41 J P MORGAN MLD CAP VALUE	339128100	X				7/23/2015	4/20/2016			0	-57
42 DREYFUS EMG MKT DEBT LC	261980494	X				1/23/2014	12/4/2015			0	-104
43 DREYFUS EMG MKT DEBT LC	261980494	X				1/22/2015	10/6/2015			0	-100
44 HARBOR CAPITAL APRTN	4111511504	X				7/23/2015	11/10/2015			0	-3
45 HARBOR CAPITAL APRTN	4111511504	X				7/23/2015	11/10/2015			0	-19
46 HARBOR CAPITAL APRTN	4111511504	X				7/23/2015	11/10/2015			0	-191
47 HARBOR CAPITAL APRTN	4111511504	X				7/23/2015	11/10/2015			0	-122
48 SHARES CORE S & P 500 ET	464227200	X				3/18/2009	7/21/2015			0	3,844
49 SHARES CORE S & P 500 ET	464227200	X				10/22/2014	7/21/2015			0	157
50 JPMORGAN HIGH YIELD FUN	4812C20803	X				4/24/2014	8/28/2015			0	-9
51 JPMORGAN HIGH YIELD FUN	4812C20803	X				1/23/2014	8/28/2015			0	-336
52 T ROWE PRICE SHORT TERM	77957P105	X				1/23/2014	7/21/2015			0	0
53 T ROWE PRICE SHORT TERM	77957P105	X				9/5/2014	7/21/2015			0	-15
54 T ROWE PRICE SHORT TERM	77957P105	X				7/12/2013	1/20/2016			0	-21
55 T ROWE PRICE SHORT TERM	77957P105	X				7/12/2013	1/20/2016			0	-3
56 T ROWE PRICE SHORT TERM	77957P105	X				6/10/2013	1/20/2016			0	5
57 T ROWE PRICE SHORT TERM	77957P105	X				6/10/2013	1/20/2016			0	-28
58 T ROWE PRICE SHORT TERM	77957P105	X				10/11/2013	4/20/2016			0	0
59 T ROWE PRICE SHORT TERM	77957P105	X				6/10/2015	4/20/2016			0	-18
60 T ROWE PRICE INST FLOAT	77958B402	X				6/20/2014	10/6/2015			0	-7
61 T ROWE PRICE INST FLOAT	77958B402	X				1/23/2014	8/28/2015			0	0
62 MERGER FUND-INST #301	589509207	X				10/20/2010	1/20/2016			0	-17
63 MET WEST TOTAL RETURN	592905509	X				1/22/2015	10/6/2015			0	0
64 MET WEST TOTAL RETURN	592905509	X				1/22/2015	1/20/2016			0	-60
65 ASG GLOBAL ALTERNATIVES	638727885	X				7/12/2013	1/20/2015			0	-63
66 ASG GLOBAL ALTERNATIVES	638727885	X				7/12/2013	1/20/2015			0	-23
67 NEUBERGER BERMAN LONG	641228R608	X				6/20/2014	7/21/2015			0	-19
68 NEUBERGER BERMAN LONG	641228R608	X				6/20/2014	7/21/2015			0	-143
69 OPPENHEIMER DEVELOPING	6833974604	X				1/22/2015	1/10/2015			0	-116
70 OPPENHEIMER DEVELOPING	6833974604	X				1/23/2014	1/10/2015			0	-143
71 OPPENHEIMER DEVELOPING	6833974604	X				1/23/2014	1/10/2015			0	-183
72 OPPENHEIMER DEVELOPING	6833974604	X				1/23/2014	4/20/2016			0	0

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

	Long Term CG Distributions	Short Term CG Distributions	Amount	Cost or Other Basis, Expenses, Depreciation and Adjustments							Net Gain or Loss
				Capital Gains/Losses		Gross Sales		Cost or Other Basis		Net Gain or Loss	
				Other Sales	0	120,784	116,219	0	565	4	565
Description	CLUSIP #		Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation
73 BIMCO FOREIGN BD FD USD	693360892	X			8/12/2011	7/21/2013	2,305	433	432		
74 BIMCO FOREIGN BD FD USD	693360892	X			7/21/2014	7/21/2015	955	952			
75 BIMCO FOREIGN BD FD USD	693360892										
76 PRINCIPAL GL MULT STRAT	742551596	X			8/8/2014	10/6/2015	2,708	2,701			
77 PRINCIPAL GL MULT STRAT	742551599	X			12/24/2015	4/20/2016	2,708	2,701			
78 TROWIE PRICE REAL ESTAT	779919109	X			7/10/2013	1/20/2016	247	247			
79 SPDR DL WILSHIRE INTERN	78463X863	X			7/21/2015	1/20/2016	848	848			
80 SPDR DL WILSHIRE INTERN	78463X863	X			7/21/2015	1/20/2016	1,232	1,232			
81 SPDR DL WILSHIRE INTERN	78463X863	X			2/20/2011	1/20/2016	246	246			
82 SPDR DL WILSHIRE INTERN	78463X863	X			2/20/2011	4/20/2016	805	747			
83 STERLING CAPITAL STRAT	85917K546	X			6/20/2014	5/1/2016	143	143			
84 STERLING CAPITAL STRAT	85917K546	X			6/20/2014	5/1/2016	2,972	2,970			
85 VANGUARD FTSX EMERG	922042958	X			3/18/2009	7/21/2015	1,515	881	881		
86 VANGUARD FTSX EMERG	922042958	X			4/6/2009	7/21/2015	1,913	1,238	675		
87 VANGUARD FTSX EMERG	922042958	X			5/15/2009	7/21/2015	1,236	918	320		
88 VANGUARD RET VIFER	922908553	X			7/21/2015	10/6/2015	546	546			
89 VANGUARD RET VIFER	922908553	X			7/21/2015	1/20/2016	597	629	42		
90 VANGUARD RET VIFER	922908553	X			6/10/2015	4/20/2016	489	459	40		
91 KALMAR GR W/VAL SM CAP	483438305	X			2/11/2013	7/21/2015	5,126	4,379	747		
92 KALMAR GR W/VAL SM CAP	483438305	X			6/20/2014	7/21/2015	361	361	22		
93 KALMAR GR W/VAL SM CAP	483438305	X			7/22/2015	7/21/2015	471	450	21		
94 MFS VALUE FUND-CLASS #	552983394	X			7/23/2015	11/10/2015	1,270	1,289	19		
95 MFS VALUE FUND-CLASS #	552983394	X			7/23/2015	4/20/2016	2,704	2,704	0		
96 MFS VALUE FUND-CLASS #	552983394	X			7/20/2015	4/20/2016	1,677	1,677	0		
97 MERGER FUND-INST #301	589509207	X			10/20/2010	10/6/2015	201	201	0		
98 MERGER FUND-INST #301	589509207	X			10/27/2010	4/14	402	402	0		

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

	755	0	0	755
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1 TAX PREP FEES	755			755

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

	148	60	0	0
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1 FOREIGN TAX WITHHELD	60	60		
2 ESTIMATED EXCISE PAYMENTS	88			

**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				0	0
2	MET WEST TOTAL RETURN BOND CL I 51		0	33,339	33,628
3	FID ADV EMER MKTS INC- CL I 607		0	10,765	11,154
4	T ROWE PRICE REAL ESTATE FD 122		0	7,684	8,367
5	EATON VANCE GLOBAL MACRO - I		0	2,577	2,529
6	DODGE & COX INT'L STOCK FD 1048		0	9,219	10,676
7	AMER CENT SMALL CAP GRWTH INST 33		0	4,448	3,882
8	MFS VALUE FUND-CLASS 893		0	20,217	25,082
9	JP MORGAN MID CAP VALUE-I-738		0	7,714	11,647
10	STERLING CAPITAL STRATTON SMALL CA		0	4,036	3,838
11	ASG GLOBAL ALTERNATIVES-Y 1993		0	5,177	4,391
12	VANGUARD REIT VIPER		0	3,668	11,261
13	AQR MANAGED FUTURES STR-I		0	2,715	2,731
14	VANGUARD INFLAT-PROT SECS-ADM 511		0	1,602	1,642
15	JPMORGAN HIGH YIELD FUND SS 3580		0	9,958	9,551
16	T ROWE PRICE INST-FLOAT RATE 170		0	3,980	3,890
17	OPPENHEIMER DEVELOPING MKT-I-799		0	13,005	12,224
18	BLACKROCK GL L/S CREDIT-INS #1833		0	7,109	6,728
19	SPDR DJ WILSHIRE INTERNATIONAL REA		0	5,228	7,876
20	NEUBERGER BERMAN LONG SHINS #183		0	9,588	9,425
21	CREDIT SUISSE COMM RT ST-CO 2156		0	7,816	5,884
22	DODGE & COX INCOME FD COM 147		0	22,183	23,472
23	HARBOR CAPITAL APRTION-INST 2012		0	13,690	23,816
24	ARTISAN INTERNATIONAL FD I 662		0	6,399	10,457
25	MERGER FUND-INST #301		0	2,199	2,148
26	ARTISAN MID CAP FUND-INSTL 1333		0	11,339	11,560

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

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

1 Mutual Fund Timing Difference	1	184
2 Total	2	184

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

1 Cost Basis Adjustment	1	4
2 PY Return of Capital Adjustment	2	114
3 Total	3	118

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

Long Term CG Distributions	Amount	5,278	0	0	115,506	0	4	116,223	-713	F M V as of 12/31/09	0	0	0	0	0	0	Gains Minus Excess FMV Over Add Basis or Losses
Short Term CG Distributions																	
Description of Property Sold		CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Gain or Loss	12/31/09	0	0	0	0	0	0	0
1 AQR MANAGED FUTURES ST		0202314H59		10/24/2014	1/20/2016	194		0	187		7	0	0	0	0	0	0
2 AMER CENT SMALL CAP GRV		0250883320		7/23/2015	4/20/2016	138		0	167		-29	0	0	0	0	0	29
3 AMER CENT SMALL CAP GRV		0250883320		5/11/2016		2,556		0	3,184		-628	0	0	0	0	0	-628
4 ARTISAN INTERNATIONAL FC		04314H402		1/22/2015		1,179		0	1,141		38	0	0	0	0	0	38
5 ARTISAN INTERNATIONAL FC		04314H402		6/20/2014	7/21/2015	674		0	688		6	0	0	0	0	0	6
6 ARTISAN INTERNATIONAL FC		04314H402		10/24/2011	7/21/2015	33		0	22		11	0	0	0	0	0	11
7 ARTISAN INTERNATIONAL FC		04314H402		8/17/2009	7/21/2015	1,108		0	631		477	0	0	0	0	0	477
8 ARTISAN INTERNATIONAL FC		04314H402		10/28/2015	4/20/2016	341		0	341		0	0	0	0	0	0	0
9 ARTISAN INTERNATIONAL FC		04314H402		10/28/2015	5/11/2016	376		0	319		-3	0	0	0	0	0	-3
10 ARTISAN MID CAP FUND IANS		04314H402		8/17/2009	5/11/2016	892		0	574		318	0	0	0	0	0	318
11 ARTISAN MID CAP FUND IANS		04314H402		7/23/2015	4/20/2016	207		0	259		-52	0	0	0	0	0	-52
12 BLACKROCK GL US CREDIT		-091936732		10/27/2015	1/20/2016	164		0	0		-13	0	0	0	0	0	-13
13 CREDIT SUISSE COMM RET		22544R3205		10/20/2010	7/21/2015	-	-	-	4,142		-1,618	0	0	0	0	0	-1,618
14 CREDIT SUISSE COMM RET		22544R3205		9/5/2014	7/21/2015	-	-	-	3,481		-805	0	0	0	0	0	-805
15 AQR MANAGED FUTURES ST		0202314H59		1/22/2015		549		0	0		552	-3	0	0	0	0	-3
16 AQR MANAGED FUTURES ST		0202314H59		10/22/2015	10/27/2015	660		0	660		0	0	0	0	0	0	0
17 AQR MANAGED FUTURES ST		0202314H59		10/24/2014	10/27/2015	1,846		0	1,737		109	0	0	0	0	0	109
18 DODGE & COX INTL STOCK		25620103		1/22/2015	7/21/2015	2,392		0	2,318		74	0	0	0	0	0	74
19 DODGE & COX INTL STOCK		25620103		2/5/2010	7/21/2015	396		0	268		128	0	0	0	0	0	128
20 DODGE & COX INTL STOCK		25620103		10/8/2015	4/20/2016	776		0	835		-59	0	0	0	0	0	-59
21 DODGE & COX INTL STOCK		25620103		10/8/2015	5/11/2016	97		0	110		-13	0	0	0	0	0	-13
22 DODGE & COX INTL STOCK		25620103		1/22/2016	5/11/2016	671		0	630		41	0	0	0	0	0	41
23 DODGE & COX INCOME FD C		25620105		10/6/2015	10/22/2015	1,505		0	1,552		-47	0	0	0	0	0	-47
24 DODGE & COX INCOME FD C		25620105		1/22/2015	1/20/2016	205		0	214		-9	0	0	0	0	0	-9
25 DODGE & COX INTL STOCK		25620103		2/5/2010	7/21/2015	189		0	335		-146	0	0	0	0	0	-146
26 DODGE & COX INTL STOCK		25620103		10/8/2014	7/21/2015	80		0	85		-5	0	0	0	0	0	-5
27 DODGE & COX INCOME FD C		25620105		7/23/2015	4/20/2016	814		4	818		0	0	0	0	0	0	0
28 DREYFUS ENG MKT DEBT LL		261980494		2/4/2011	11/20/2015	226		0	292		-65	0	0	0	0	0	-65
29 DREYFUS ENG MKT DEBT LL		261980494		10/24/2011	11/20/2015	227		0	292		-65	0	0	0	0	0	-65
30 DREYFUS ENG MKT DEBT LL		261980494		2/14/2012	11/20/2015	693		0	912		-219	0	0	0	0	0	-219
31 DREYFUS ENG MKT DEBT LL		261980494		8/10/2012	11/20/2015	-	-	0	1,004		-258	0	0	0	0	0	-258
32 DREYFUS ENG MKT DEBT LL		261980494		7/12/2013	11/20/2015	935		0	1,073		-238	0	0	0	0	0	-238
33 DREYFUS ENG MKT DEBT LL		261980494		7/12/2013	12/4/2015	1,657		0	2,161		-504	0	0	0	0	0	-504
34 DODGE & COX INCOME FD C		25620105		12/20/2015	1/20/2016	1,674		0	1,725		-51	0	0	0	0	0	-51
35 DREYFUS INTERNATIONAL BOND		2619806668		4/24/2014	7/21/2015	3,662		0	3,985		-323	0	0	0	0	0	-323
36 DREYHAUS ACTIVE INCOME F		2620288555		8/10/2012	10/27/2015	2,840		0	2,905		-65	0	0	0	0	0	-65
37 EATON VANCE GLOBAL MAC		2779232728		10/27/2015	1/20/2016	188		0	192		4	0	0	0	0	0	4
38 FID ADVENIR MKTS INC CL		315620702		6/10/2016	10/6/2016	243		0	249		6	0	0	0	0	0	6
39 FID ADV ENER MKTS INC CL		315620702		6/10/2015	1/20/2016	265		0	289		-24	0	0	0	0	0	-24
40 FID ADV ENER MKTS INC CL		315620702		10/11/2013	4/20/2016	198		0	204		6	0	0	0	0	0	6
41 JP MORGAN MID CAP VALUE		339128100		7/23/2015	4/20/2016	926		0	986		-57	0	0	0	0	0	-57
42 DREYFUS ENG MKT DEBT LL		261980494		1/23/2015	12/4/2015	403		0	507		-104	0	0	0	0	0	-104
43 DREYFUS ENG MKT DEBT LL		261980494		1/22/2015	12/4/2015	637		0	737		-100	0	0	0	0	0	-100
44 HARBOR CAPITAL APCTN		411511504		7/12/2015	7/23/2015	365		0	400		-31	0	0	0	0	0	-31
45 HARBOR CAPITAL APCTN		411511504		-	11/10/2015	-	-	1,248		-19	0	0	0	0	0	0	-19
46 HARBOR CAPITAL APCTN		411511504		-	7/23/2015	-	-	1,357		-191	0	0	0	0	0	0	-191
47 HARBOR PRICE SHORT TERM		79877105		8/19/2015	4/20/2016	1,746		0	1,862		-122	0	0	0	0	0	-122
48 ISHARES CORE S & P 500 ET		464287200		3/18/2009	7/12/2015	6,183		0	2,339		3,844	0	0	0	0	0	3,844
49 ISHARES CORE S & P 500 ET		464287200		10/22/2014	8/28/2015	1,919		0	1,762		157	0	0	0	0	0	157
50 JPMORGAN HIGH YIELD FUN		4812C0803		1/23/2014	8/28/2015	3,288		0	811		-30	0	0	0	0	0	-30
51 JPMORGAN HIGH YIELD FUN		4812C0803		1/23/2014	8/28/2015	3,288		0	3,624		-336	0	0	0	0	0	-336
52 T ROWE PRICE SHORT TERM		77857P105		1/23/2014	7/12/2015	1,798		0	1,813		-8	0	0	0	0	0	-8
53 T ROWE PRICE SHORT TERM		77857P105		10/11/2013	4/20/2016	2,053		0	2,079		-26	0	0	0	0	0	-26
54 T ROWE PRICE SHORT TERM		77857P105		6/10/2016	4/20/2016	4,352		0	4,370		-18	0	0	0	0	0	-18
55 T ROWE PRICE SHORT TERM		77857P105		7/12/2013	7/12/2015	421		0	433		-7	0	0	0	0	0	-7
56 T ROWE PRICE INST FLOT		77858BA02		1/23/2014	8/28/2015	1,715		0	1,765		-50	0	0	0	0	0	-50
57 T ROWE PRICE SHORT TERM		77857P105		6/10/2016	1/20/2016	1,341		0	1,403		-39	0	0	0	0	0	-39
58 T ROWE PRICE SHORT TERM		77857P105		1/22/2015	10/6/2015	1,987		0	2,200		-60	0	0	0	0	0	-60
59 T ROWE PRICE SHORT TERM		77857P105		10/11/2013	4/20/2016	2,140		0	1,035		-63	0	0	0	0	0	-63
60 T ROWE PRICE INST FLOT		77858BA02		7/12/2013	7/12/2015	974		0	207		-23	0	0	0	0	0	-23
61 T ROWE PRICE SHORT TERM		77857P105		10/6/2015	603			0	608		-5	0	0	0	0	0	-5
62 T ROWE PRICE SHORT TERM		77857P105		6/10/2016	4/20/2016	433		0	688		-8	0	0	0	0	0	-8
63 MET WEST TOTAL RETURN E		592905509		1/22/2015	10/6/2015	-	-	0	-	0	-	0	0	0	0	0	-
64 MET WEST TOTAL RETURN E		592905509		10/28/2015	1/20/2016	-	-	0	-	0	-	0	0	0	0	0	-
65 ASG GLOBAL ALTERNATIVES		638721885		7/12/2013	12/20/2016	184		0	433		-7	0	0	0	0	0	-7
66 NEUBERGER BERMAN LONG		641288608		10/22/2014	11/20/2015	615		0	634		-50	0	0	0	0	0	-50
67 NEUBERGER BERMAN LONG		641288608		11/22/2014	11/20/2015	177		0	1,138		-143	0	0	0	0	0	-143

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

**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
Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Flr MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	SEE ATTAC	4,468		0
1									4,468		0

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

- 1 Credit from prior year return
- 2 First quarter estimated tax payment
- 3 Second quarter estimated tax payment
- 4 Third quarter estimated tax payment
- 5 Fourth quarter estimated tax payment
- 6 Other payments
- 7 Total

	Date	Amount
1		125
11/10/2015	2	88
	3	
	4	
	5	
	6	
7		213

**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.