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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 Service

Do not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

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

Name of foundation HILDUR M MICHEL CHARITABLE TRUST WELLS FARGO BANK NA TTEE			A Employer identification number 74-6429552	
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			B Telephone number (see instructions) (888) 730-4933	
City or town Winston Salem	State NC	ZIP code 27101-3818		
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) ▶ \$ 266,555		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)
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	1,872
25 Contributions, gifts, grants paid	15,000			15,000
26 Total expenses and disbursements. Add lines 24 and 25	20,371	3,411	0	16,872
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.

Form 990-PF (2015)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	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 Total assets (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 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	244,894	234,351	
	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)	244,894	234,351	
31 Total liabilities and net assets/fund balances (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) ▶ <u>Mutual Fund Timing Difference</u>	3	184
4 Add lines 1, 2, and 3	4	234,469
5 Decreases not included in line 2 (itemize) ▶ <u>See Attached Statement</u>	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

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
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))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	4,565
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }			3	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.

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
2 Total of line 1, column (d)			2 0.300624
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.060125
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 265,767
5 Multiply line 4 by line 3			5 15,979
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 63
7 Add lines 5 and 6			7 16,042
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 16,872

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)		
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	63
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	63
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	63
6	Credits/Payments		
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 penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	150
11	Enter the amount of line 10 to be Credited to 2016 estimated tax 63 Refunded	11	87

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (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
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
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
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
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) TX		
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	
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
10 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? Website address ► N/A	13	X	
14	The books are in care of ► WELLS FARGO BANK NA 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		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 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))?	<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	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?			5b N/A
	Organizations relying on a current notice regarding disaster assistance check here		<input type="checkbox"/>	
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	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			6b X
7a	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	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			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	Trustee SEE ATTACHED	4,468		

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

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	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	Total (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	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	265,767
6	Minimum investment return. 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	Distributable amount as adjusted. 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		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	16,872
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	63
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	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 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)				
a Paid during the year See Attached Statement				
Total			3a	15,000
b Approved for future payment NONE				
Total			3b	0

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> | |
| (1) | <p>Cash</p> | 1a |
| (2) | <p>Other assets</p> | 1a |
| b | <p>Other transactions</p> | |
| (1) | <p>Sales of assets to a noncharitable exempt organization</p> | 1b |
| (2) | <p>Purchases of assets from a noncharitable exempt organization</p> | 1b |
| (3) | <p>Rental of facilities, equipment, or other assets</p> | 1b |
| (4) | <p>Reimbursement arrangements</p> | 1b |
| (5) | <p>Loans or loan guarantees</p> | 1b |
| (6) | <p>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> | 1b |

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

10/26/2016
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

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

EL PASO LIGHTHOUSE FOR THE BLIND

Street

200 WASHINGTON ST

City

EL PASO

State

TX

Zip Code

79905

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

15,000

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

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

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

Long Term CG Distributions										Amount		5,278		0	
Short Term CG Distributions															
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 Price	Capital Gains/Losses	Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss		
1 AQR MANAGED FUTURES ST	00203H859	X				10/24/2014	1/20/2016	194		187	120,784	118,219	4,565		
2 AMER CENT SMALL CAP GRV	025083320	X				7/23/2015	4/20/2016	139		167			-29		
3 AMER CENT SMALL CAP GRV	025083320	X				7/23/2015	5/11/2016	2,556		3,184			-628		
4 ARTISAN INTERNATIONAL FD	04314H402	X				1/22/2015	7/21/2015	1,179		1,141			38		
5 ARTISAN INTERNATIONAL FD	04314H402	X				6/20/2014	7/21/2015	674		688			6		
6 ARTISAN INTERNATIONAL FD	04314H402	X				10/24/2011	7/21/2015	33		22			11		
7 ARTISAN INTERNATIONAL FD	04314H402	X				8/17/2009	7/21/2015	1,108		631			477		
8 ARTISAN INTERNATIONAL FD	04314H402	X				10/6/2015	4/20/2016	341		341			0		
9 ARTISAN INTERNATIONAL FD	04314H402	X				10/6/2015	5/11/2016	376		379			-3		
10 ARTISAN INTERNATIONAL FD	04314H402	X				8/17/2009	5/11/2016	892		574			318		
11 ARTISAN MID CAP FUNDS	04314H600	X				7/23/2015	4/20/2016	207		259			-52		
12 BLACKROCK GL US CREDIT	091936732	X				10/27/2015	1/20/2016	164		177			-13		
13 CREDIT SUISSE COMM RET	22544R305	X				10/20/2010	7/21/2015	2,524		4,142			-1,618		
14 CREDIT SUISSE COMM RET	22544R305	X				9/5/2014	7/21/2015	2,676		3,481			-805		
15 AQR MANAGED FUTURES ST	00203H859	X				1/22/2015	10/6/2015	549		552			-3		
16 AQR MANAGED FUTURES ST	00203H859	X				1/22/2015	10/27/2015	680		660			0		
17 AQR MANAGED FUTURES ST	00203H859	X				10/24/2014	10/27/2015	1,846		1,737			109		
18 DODGE & COX INTL STOCK	256206103	X				1/22/2015	7/21/2015	2,392		2,318			74		
19 DODGE & COX INTL STOCK	256206103	X				2/5/2010	7/21/2015	396		268			128		
20 DODGE & COX INTL STOCK	256206103	X				10/8/2015	4/20/2016	776		835			-59		
21 DODGE & COX INTL STOCK	256206103	X				10/8/2015	5/11/2016	97		110			-13		
22 DODGE & COX INTL STOCK	256206103	X				1/22/2016	5/11/2016	671		630			41		
23 DODGE & COX INCOME FD	256210105	X				1/22/2015	10/6/2015	1,505		1,552			-47		
24 DODGE & COX INCOME FD	256210105	X				1/22/2015	1/20/2016	205		214			-9		
25 CREDIT SUISSE COMM RET	22544R305	X				10/24/2011	4/20/2016	189		335			-146		
26 DODGE & COX INTL STOCK	256206103	X				6/20/2014	7/21/2015	80		85			-5		
27 DODGE & COX INCOME FD	256210105	X				7/23/2015	4/20/2016	814		818			0		
28 DREYFUS EMG MKT DEBT LC	261980494	X				2/4/2011	11/20/2015	226		300			-74		
29 DREYFUS EMG MKT DEBT LC	261980494	X				10/24/2011	1/20/2015	227		292			-65		
30 DREYFUS EMG MKT DEBT LC	261980494	X				2/14/2012	11/20/2015	693		912			-219		
31 DREYFUS EMG MKT DEBT LC	261980494	X				8/10/2012	1/20/2015	746		1,004			-258		
32 DREYFUS EMG MKT DEBT LC	261980494	X				7/12/2013	1/20/2015	835		1,073			-238		
33 DREYFUS EMG MKT DEBT LC	261980494	X				7/12/2013	12/4/2015	1,657		2,161			-504		
34 DODGE & COX INCOME FD	256210105	X				7/23/2015	1/20/2016	1,674		1,725			-51		
35 DREYFUS INTERNATL BOND	261980668	X				4/24/2014	7/21/2015	3,662		3,985			-323		
36 DRIEHAUS ACTIVE INCOME	262028855	X				8/10/2012	10/27/2015	2,840		2,905			-65		
37 EATON VANCE GLOBAL MAC	277923728	X				10/27/2015	1/20/2016	188		192			-4		
38 FID ADV EMER MKTS INC-CL	315920702	X				6/10/2015	10/6/2015	243		249			-6		
39 FID ADV EMER MKTS INC-CL	315920702	X				6/10/2015	1/20/2016	265		289			-24		
40 FID ADV EMER MKTS INC-CL	315920702	X				10/11/2013	4/20/2016	198		204			-6		
41 JP MORGAN MID CAP VALUE	339128100	X				7/23/2015	4/20/2016	929		986			-57		
42 DREYFUS EMG MKT DEBT LC	261980494	X				1/23/2014	12/4/2015	403		507			-104		
43 DREYFUS EMG MKT DEBT LC	261980494	X				1/22/2015	12/4/2015	637		737			-100		
44 HARBOR CAPITAL APRCTON	411511504	X				7/23/2015	10/6/2015	369		400			-31		
45 HARBOR CAPITAL APRCTON	411511504	X				7/23/2015	11/10/2015	1,248		1,297			-19		
46 HARBOR CAPITAL APRCTON	411511504	X				7/23/2015	4/20/2016	1,357		1,548			-191		
47 HARBOR CAPITAL APRCTON	411511504	X				8/28/2015	4/20/2016	1,740		1,862			-122		
48 ISHARES CORE S & P 500 ET	464287200	X				3/18/2009	7/21/2015	6,183		2,339			3,844		
49 ISHARES CORE S & P 500 ET	464287200	X				10/22/2014	7/21/2015	1,919		1,762			157		
50 JPMORGAN HIGH YIELD FUN	4812C0803	X				4/24/2014	8/28/2015	731		811			-80		
51 JPMORGAN HIGH YIELD FUN	4812C0803	X				1/23/2014	8/28/2015	3,288		3,624			-336		
52 T ROWE PRICE SHORT TERM	77957P105	X				1/23/2014	7/21/2015	1,798		1,813			-15		
53 T ROWE PRICE SHORT TERM	77957P105	X				9/5/2014	7/21/2015	2,527		2,548			-21		
54 T ROWE PRICE SHORT TERM	77957P105	X				7/12/2013	10/6/2015	421		424			-3		
55 T ROWE PRICE SHORT TERM	77957P105	X				7/12/2013	10/6/2015	603		608			-5		
56 T ROWE PRICE SHORT TERM	77957P105	X				6/10/2015	1/20/2016	433		437			-4		
57 T ROWE PRICE SHORT TERM	77957P105	X				7/12/2013	4/20/2016	680		688			-8		
58 T ROWE PRICE SHORT TERM	77957P105	X				10/11/2013	4/20/2016	2,053		2,079			-26		
59 T ROWE PRICE SHORT TERM	77957P105	X				6/10/2015	4/20/2016	432		433			-18		
60 T ROWE PRICE INST FLOAT	77958B402	X				1/23/2014	7/21/2015	426		433			-7		
61 T ROWE PRICE INST FLOAT	77958B402	X				1/23/2014	8/28/2015	1,715		1,755			-50		
62 MERCER FUND-INST #301	589509207	X				10/20/2010	1/20/2016	134		143			-9		
63 MET WEST TOTAL RETURN E	592905509	X				1/22/2015	10/6/2015	1,987		2,013			-26		
64 MET WEST TOTAL RETURN E	592905509	X				1/22/2015	1/20/2016	2,140		2,200			-60		
65 ASG GLOBAL ALTERNATIVES	638721885	X				7/12/2013	10/27/2015	972		1,035			-63		
66 ASG GLOBAL ALTERNATIVES	638721885	X				7/12/2013	1/20/2016	184		207			-23		
67 NEUBERGER BERMAN LONG	64128R608	X				6/20/2014	10/6/2015	615		634			-19		
68 NEUBERGER BERMAN LONG	64128R608	X				6/20/2014	1/20/2016	177		194			-17		
69 OPPENHEIMER DEVELOPING	683974604	X				1/22/2015	11/10/2015	995		1,138			-143		
70 OPPENHEIMER DEVELOPING	683974604	X				7/23/2015	11/10/2015	4,322		4,738			-416		
71 OPPENHEIMER DEVELOPING	683974604	X				1/23/2014	11/10/2015	916		1,059			-143		
72 OPPENHEIMER DEVELOPING	683974604	X				1/23/2014	4/20/2016	1,228		1,411			-183		

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

Long Term CG Distributions		Amount	Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss					
Short Term CG Distributions		5,278	Capital Gains/Losses		120,784		118,219		4,565					
		0	Other sales		0		0		0					
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 Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
73 PIMCO FOREIGN BD FD USD	693390882	X				8/12/2011	7/21/2015	2,305	2,303				0	2
74 PIMCO FOREIGN BD FD USD	693390882	X				7/12/2013	7/21/2015	433	432				0	1
75 PIMCO FOREIGN BD FD USD	693390882	X				1/23/2014	7/21/2015	955	952				0	3
76 PRINCIPAL GL MULT STRAT	742551696	X				8/8/2014	10/6/2015	317	318				0	-1
77 PRINCIPAL GL MULT STRAT	742551696	X				8/8/2014	10/27/2015	2,709	2,701				0	8
78 T ROWE PRICE REAL ESTAT	779919109	X				12/24/2015	4/20/2016	252	247				0	5
79 SPDR DJ WILSHIRE INTERNA	78463X863	X				7/10/2013	1/20/2016	739	848				0	-107
80 SPDR DJ WILSHIRE INTERNA	78463X863	X				7/21/2015	1/20/2016	1,232	1,494				0	-262
81 SPDR DJ WILSHIRE INTERNA	78463X863	X				2/2/2011	1/20/2016	246	275				0	-29
82 SPDR DJ WILSHIRE INTERNA	78463X863	X				2/2/2011	4/20/2016	806	747				0	59
83 STERLING CAPITAL STRAT	85917K546	X				7/23/2015	4/20/2016	143	149				0	-6
84 STERLING CAPITAL STRAT	85917K546	X				6/20/2014	5/11/2016	2,722	2,970				0	-248
85 VANGUARD FTSE EMERGING	922042858	X				3/18/2009	7/21/2015	1,515	887				0	628
86 VANGUARD FTSE EMERGING	922042858	X				4/6/2009	7/21/2015	1,913	1,238				0	675
87 VANGUARD FTSE EMERGING	922042858	X				5/15/2009	7/21/2015	1,238	916				0	320
88 VANGUARD REIT VIPER	922908553	X				7/21/2015	10/6/2015	546	549				0	-3
89 VANGUARD REIT VIPER	922908553	X				7/21/2015	1/20/2016	587	629				0	-42
90 VANGUARD REIT VIPER	922908553	X				6/10/2015	4/20/2016	499	459				0	40
91 KALMAR GR W VAL SM CAP	483438305	X				2/11/2013	7/21/2015	5,126	4,379				0	747
92 KALMAR GR W VAL SM CAP	483438305	X				6/20/2014	7/21/2015	339	361				0	-22
93 KALMAR GR W VAL SM CAP	483438305	X				1/22/2015	7/21/2015	471	450				0	21
94 MFS VALUE FUND-CLASS I #	552983694	X				7/23/2015	11/10/2015	1,270	1,289				0	-19
95 MFS VALUE FUND-CLASS I #	552983694	X				7/23/2015	4/20/2016	2,704	2,798				0	-92
96 MFS VALUE FUND-CLASS I #	552983694	X				9/20/2014	4/20/2016	1,660	1,677				0	-17
97 MERGER FUND-INST #301	589509207	X				10/20/2010	10/6/2015	201	207				0	-6
98 MERGER FUND-INST #301	589509207	X				10/20/2010	10/27/2015	402	414				0	-12

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

		237,135		225,655		257,859	
Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year		
1				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 336		0	4,448	3,882		
8	MFS VALUE FUND-CLASS I 893		0	20,217	25,082		
9	JP MORGAN MID CAP VALUE-I 758		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 US CREDIT-INS #1833		0	7,109	6,728		
19	SPDR DJ WILSHIRE INTERNATIONAL REA		0	5,228	7,876		
20	NEUBERGER BERMAN LONG SH-INS #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 APRCION-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

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	0	4	115,508	116,223	-713	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
Short Term CG Distributions		Amount	5,278	0	0	0	4	115,508	116,223	-713	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
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	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	00203H859		10/24/2014	1/20/2016			187	187		7	0	0	0	-713
2 AMER CENT SMALL CAP GRV	025083320		7/23/2015	4/20/2016			138	167		-29	0	0	0	-29
3 AMER CENT SMALL CAP GRV	025083320		7/23/2015	5/11/2016			2,556	3,184		-628	0	0	0	-628
4 ARTISAN INTERNATIONAL FQ	04314H402		1/22/2015	7/21/2015			1,141	1,179		38	0	0	0	38
5 ARTISAN INTERNATIONAL FQ	04314H402		6/20/2014	7/21/2015			674	668		6	0	0	0	6
6 ARTISAN INTERNATIONAL FQ	04314H402		10/24/2011	7/21/2015			33	22		11	0	0	0	11
7 ARTISAN INTERNATIONAL FQ	04314H402		8/17/2009	7/21/2015			1,108	631		477	0	0	0	477
8 ARTISAN INTERNATIONAL FQ	04314H402		10/8/2015	4/20/2016			341	0		0	0	0	0	0
9 ARTISAN INTERNATIONAL FQ	04314H402		10/8/2015	5/11/2016			378	379		-3	0	0	0	-3
10 ARTISAN INTERNATIONAL FQ	04314H402		8/17/2009	5/11/2016			882	574		318	0	0	0	318
11 ARTISAN MID CAP FUND-INS	04314H600		7/23/2015	4/20/2016			207	259		-52	0	0	0	-52
12 BLACKROCK GL US CREDIT	091936732		10/27/2015	1/20/2016			164	177		-13	0	0	0	-13
13 CREDIT SUISSE COMM RET	22544R305		10/20/2010	7/21/2015			2,524	4,142		-1,618	0	0	0	-1,618
14 CREDIT SUISSE COMM RET	22544R305		9/5/2014	7/21/2015			2,676	3,481		-805	0	0	0	-805
15 AQR MANAGED FUTURES ST	00203H859		1/22/2015	10/6/2015			549	552		-3	0	0	0	-3
16 AQR MANAGED FUTURES ST	00203H859		1/22/2015	10/27/2015			660	660		0	0	0	0	0
17 AQR MANAGED FUTURES ST	00203H859		10/24/2014	7/21/2015			1,846	1,737		109	0	0	0	109
18 DODGE & COX INTL STOCK	256208103		1/22/2015	7/21/2015			2,392	2,318		74	0	0	0	74
19 DODGE & COX INTL STOCK	256208103		2/5/2010	7/21/2015			396	298		128	0	0	0	128
20 DODGE & COX INTL STOCK	256208103		10/8/2015	4/20/2016			778	835		-59	0	0	0	-59
21 DODGE & COX INTL STOCK	256208103		10/8/2015	5/11/2016			97	110		-13	0	0	0	-13
22 DODGE & COX INTL STOCK	256208103		1/22/2016	5/11/2016			671	630		41	0	0	0	41
23 DODGE & COX INCOME FDC	256210105		1/22/2015	10/6/2015			1,505	1,552		-47	0	0	0	-47
24 DODGE & COX INCOME FDC	256210105		1/22/2015	1/20/2016			205	214		-9	0	0	0	-9
25 CREDIT SUISSE COMM RET	22544R305		10/24/2011	4/20/2016			189	335		-146	0	0	0	-146
26 DODGE & COX INTL STOCK	256208103		6/20/2014	7/21/2015			80	85		-5	0	0	0	-5
27 DODGE & COX INCOME FDC	256210105		7/23/2015	4/20/2016			814	818		0	0	0	0	0
28 DREYFUS EMG MKT DEBT LC	261980494		2/4/2011	11/20/2015			226	300		-74	0	0	0	-74
29 DREYFUS EMG MKT DEBT LC	261980494		10/24/2011	11/20/2015			227	292		-65	0	0	0	-65
30 DREYFUS EMG MKT DEBT LC	261980494		2/14/2012	11/20/2015			693	912		-219	0	0	0	-219
31 DREYFUS EMG MKT DEBT LC	261980494		8/10/2012	11/20/2015			746	1,004		-258	0	0	0	-258
32 DREYFUS EMG MKT DEBT LC	261980494		7/12/2013	11/20/2015			835	1,073		-238	0	0	0	-238
33 DREYFUS EMG MKT DEBT LC	261980494		7/12/2013	12/4/2015			1,657	2,161		-504	0	0	0	-504
34 DODGE & COX INCOME FDC	256210105		7/23/2015	1/20/2016			1,674	1,725		-51	0	0	0	-51
35 DREYFUS INTERNATL BOND	261980668		4/24/2014	7/21/2015			3,662	3,965		-323	0	0	0	-323
36 DRIEHAUS ACTIVE INCOME	282028855		8/10/2012	10/27/2015			2,940	2,905		-65	0	0	0	-65
37 EATON VANCE GLOBAL MAG	277923728		10/27/2015	1/20/2016			188	192		-4	0	0	0	-4
38 FID ADV EMER MKTS INC-CL	315920702		6/10/2015	10/6/2015			243	249		-6	0	0	0	-6
39 FID ADV EMER MKTS INC-CL	315920702		6/10/2015	1/20/2016			265	289		-24	0	0	0	-24
40 FID ADV EMER MKTS INC-CL	315920702		10/11/2013	4/20/2016			198	204		-6	0	0	0	-6
41 JP MORGAN MID CAP VALUE	339128100		7/23/2015	4/20/2016			929	986		-57	0	0	0	-57
42 DREYFUS EMG MKT DEBT LC	261980494		1/23/2014	12/4/2015			403	507		-104	0	0	0	-104
43 DREYFUS EMG MKT DEBT LC	261980494		1/22/2015	12/4/2015			637	737		-100	0	0	0	-100
44 HARBOR CAPITAL APRTION	415115104		7/23/2015	10/6/2015			369	400		-31	0	0	0	-31
45 HARBOR CAPITAL APRTION	415115104		7/23/2015	11/10/2015			1,248	1,267		-19	0	0	0	-19
46 HARBOR CAPITAL APRTION	415115104		7/23/2015	4/20/2016			1,357	1,548		-191	0	0	0	-191
47 HARBOR CAPITAL APRTION	415115104		8/28/2015	4/20/2016			1,740	1,862		-122	0	0	0	-122
48 ISHARES CORE S & P 500 ET	464287200		3/18/2009	7/21/2015			6,183	2,339		3,844	0	0	0	3,844
49 ISHARES CORE S & P 500 ET	464287200		10/22/2014	7/21/2015			1,919	1,762		157	0	0	0	157
50 JPMORGAN HIGH YIELD FUN	4812C0803		4/24/2014	8/28/2015			731	811		-80	0	0	0	-80
51 JPMORGAN HIGH YIELD FUN	4812C0803		1/23/2014	8/28/2015			3,288	3,624		-336	0	0	0	-336
52 T ROWE PRICE SHORT TERM	77957P105		1/23/2014	7/21/2015			1,798	1,813		-15	0	0	0	-15
53 T ROWE PRICE SHORT TERM	77957P105		9/5/2014	7/21/2015			2,527	2,548		-21	0	0	0	-21
54 T ROWE PRICE SHORT TERM	77957P105		7/12/2013	7/21/2015			421	424		-3	0	0	0	-3
55 T ROWE PRICE SHORT TERM	77957P105		7/12/2013	10/6/2015			603	608		-5	0	0	0	-5
56 T ROWE PRICE SHORT TERM	77957P105		6/10/2015	1/20/2016			433	437		-4	0	0	0	-4
57 T ROWE PRICE SHORT TERM	77957P105		7/12/2013	4/20/2016			680	688		-8	0	0	0	-8
58 T ROWE PRICE SHORT TERM	77957P105		10/11/2013	4/20/2016			2,053	2,079		-26	0	0	0	-26
59 T ROWE PRICE SHORT TERM	77957P105		6/10/2015	4/20/2016			4,352	4,370		-18	0	0	0	-18
60 T ROWE PRICE INST FLOAT	77958B402		1/23/2014	7/21/2015			426	433		-7	0	0	0	-7
61 T ROWE PRICE INST FLOAT	77958B402		1/23/2014	8/28/2015			1,715	1,765		-50	0	0	0	-50
62 MERGER FUND-INST #301	589509207		10/20/2010	1/20/2016			134	143		-9	0	0	0	-9
63 MET WEST TOTAL RETURN	592905509		1/22/2015	10/6/2015			1,987	2,013		-26	0	0	0	-26
64 MET WEST TOTAL RETURN	592905509		1/22/2015	1/20/2016			2,140	2,200		-60	0	0	0	-60
65 ASG GLOBAL ALTERNATIVES	638721885		7/12/2013	10/27/2015			972	1,035		-63	0	0	0	-63
66 ASG GLOBAL ALTERNATIVES	638721885		7/12/2013	1/20/2016			184	207		-23	0	0	0	-23
67 NEUBERGER BERMAN LONG	64128R608		6/20/2014	10/6/2015			615	634		-19	0	0	0	-19
68 NEUBERGER BERMAN LONG	64128R608		6/20/2014	1/20/2016			177	194		-17	0	0	0	-17
69 OPPENHEIMER DEVELOPING	863974604		1/22/2015	11/10/2015			995	1,138		-143	0	0	0	-143

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

Long Term CG Distributions		5,278													
Short Term CG Distributions		0													
			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	683974604			7/23/2015	11/10/2015	4,322		0	4,738	-416	0	0	0	-416
71	OPPENHEIMER DEVELOPING	683974604			12/3/2014	11/10/2015	916		0	1,059	-143	0	0	0	-143
72	OPPENHEIMER DEVELOPING	683974604			12/3/2014	4/20/2016	1,228		0	1,411	-183	0	0	0	-183
73	PIMCO FOREIGN BD FD USD	693390882			7/12/2011	7/12/2015	2,305		0	2,303	2	0	0	0	2
74	PIMCO FOREIGN BD FD USD	693390882			7/12/2013	7/12/2015	433		0	432	1	0	0	0	1
75	PIMCO FOREIGN BD FD USD	693390882			12/3/2014	7/12/2015	955		0	952	3	0	0	0	3
76	PRINCIPAL GL MULTI STRAT	742551696			8/8/2014	10/6/2015	317		0	318	-1	0	0	0	-1
77	PRINCIPAL GL MULTI STRAT	742551696			8/8/2014	10/27/2015	2,709		0	2,701	8	0	0	0	8
78	T ROWE PRICE REAL ESTAT	779919109			12/24/2015	4/20/2016	252		0	247	5	0	0	0	5
79	SPDR DJ WILSHIRE INTERNA	78463X863			7/10/2013	1/20/2016	739		0	846	-107	0	0	0	-107
80	SPDR DJ WILSHIRE INTERNA	78463X863			7/12/2015	1/20/2016	1,232		0	1,494	-262	0	0	0	-262
81	SPDR DJ WILSHIRE INTERNA	78463X863			2/2/2011	1/20/2016	246		0	275	-29	0	0	0	-29
82	SPDR DJ WILSHIRE INTERNA	78463X863			2/2/2011	4/20/2016	808		0	747	59	0	0	0	59
83	STERLING CAPITAL STRAT	85917K546			7/23/2015	4/20/2016	143		0	149	-6	0	0	0	-6
84	STERLING CAPITAL STRAT	85917K546			6/20/2014	5/11/2016	2,722		0	2,970	-248	0	0	0	-248
85	VANGUARD FTSE EMERGING	922042858			3/18/2009	7/12/2015	1,515		0	887	628	0	0	0	628
86	VANGUARD FTSE EMERGING	922042858			4/6/2009	7/12/2015	1,913		0	1,238	675	0	0	0	675
87	VANGUARD FTSE EMERGING	922042858			5/15/2009	7/12/2015	1,236		0	916	320	0	0	0	320
88	VANGUARD REIT VIPER	922508553			7/12/2015	10/6/2015	546		0	549	-3	0	0	0	-3
89	VANGUARD REIT VIPER	922508553			7/12/2015	12/20/2016	587		0	628	-42	0	0	0	-42
90	VANGUARD REIT VIPER	922508553			6/10/2015	4/20/2016	489		0	459	40	0	0	0	40
91	KALMAR GR W VAL SM CAP	483438305			2/11/2013	7/12/2015	5126		0	4,379	747	0	0	0	747
92	KALMAR GR W VAL SM CAP	483438305			6/20/2014	7/12/2015	339		0	361	-22	0	0	0	-22
93	KALMAR GR W VAL SM CAP	483438305			1/22/2015	7/12/2015	471		0	450	21	0	0	0	21
94	MFS VALUE FUND-CLASS I #	552983694			7/23/2015	11/10/2015	1,270		0	1,289	-19	0	0	0	-19
95	MFS VALUE FUND-CLASS I #	552983694			7/23/2015	4/20/2016	2,704		0	2,793	-89	0	0	0	-89
96	MFS VALUE FUND-CLASS I #	552983694			6/20/2014	4/20/2016	1,660		0	1,677	-17	0	0	0	-17
97	MERGER FUND-INST #301	589509207			10/20/2010	10/6/2015	201		0	207	-6	0	0	0	-6
98	MERGER FUND-INST #301	589509207			10/20/2010	10/27/2015	402		0	414	-12	0	0	0	-12

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	4,488		
										4,488	0	0

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

	Date		Amount
1 Credit from prior year return		1	125
2 First quarter estimated tax payment	11/10/2015	2	88
3 Second quarter estimated tax payment		3	
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment		5	
6 Other payments		6	
7 Total		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 4th Street 4th 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.