SCANNED MAY 2 2 2017

EXTENDED TO MAY 15, 2017

Form **990-PF** Department of the Treasury Internal Revenue Service

Return of Private Foundation

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

▶ 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.

OMB No 1545-0052 **2015** Open to Public Inspection

For calendar year 2015 or tax year beginning JUL 1, 2015 , and ending JUN 30, 2016

Name of foundation: THE RICHARD F. DWYER-ELEANOR W. DWYER FUND FOR EXCELLENCE

A Employer identification number: 95-6027788

Number and street (or P O box number if mail is not delivered to street address): 321 NORTH LAS CASAS AVE | Room/suite:

B Telephone number: 310-459-2840

City or town, state or province, country, and ZIP or foreign postal code: PACIFIC PALISADES, CA 90272-3307

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 7,766,224.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received				
2 Check ▶ ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	131,359.	131,359.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	176,215.			
b Gross sales price for all assets on line 6a 1,989,987.				
7 Capital gain net income (from Part IV, line 2)		176,215.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	17,722.	17,722.	0.	STATEMENT 2
12 **Total** Add lines 1 through 11	325,296.	325,296.	0.	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 3	16,661.	16,661.	0.	0.
c Other professional fees				
17 Interest				
18 Taxes STMT 4	18,724.	1,714.	0.	0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 5	56,548.	56,548.	0.	0.
24 **Total operating and administrative expenses** Add lines 13 through 23	91,933.	74,923.	0.	0.
25 Contributions, gifts, grants paid	421,450.			421,450.
26 **Total expenses and disbursements** Add lines 24 and 25	513,383.	74,923.	0.	421,450.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<188,087.>			
b **Net investment income** (if negative, enter -0-)		250,373.		
c **Adjusted net income** (if negative, enter -0-)			0.	

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523501 11-24-15 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2015)

16130504 144585 DWYER7788 2015.05070 THE RICHARD F. DWYER-ELEANO DWYER771

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	507,293.	639,498.	639,498.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 7	389,412.	385,868.	267,952.
	b Investments - corporate stock STMT 8	4,552,153.	4,459,321.	6,427,678.
	c Investments - corporate bonds STMT 9	227,391.	50,959.	51,009.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	404,355.	380,117.	380,087.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,080,604.	5,915,763.	7,766,224.
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			
	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**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	31,195.	31,195.	
	29 Retained earnings, accumulated income, endowment, or other funds	6,049,409.	5,884,568.	
	30 **Total net assets or fund balances**	6,080,604.	5,915,763.	
	31 **Total liabilities and net assets/fund balances**	6,080,604.	5,915,763.	

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	6,080,604.
2	Enter amount from Part I, line 27a	2	<188,087.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	23,246.
4	Add lines 1, 2, and 3	4	5,915,763.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,915,763.

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	MERRILL LYNCH (SEE ATTACHMENT)	P	VARIOUS	VARIOUS
b	MERRILL LYNCH (SEE ATTACHMENT)	P	VARIOUS	VARIOUS
c	FIDELITY #1884 (SEE ATTACHMENT)	P	VARIOUS	VARIOUS
d	FIDELITY #1884 (SEE ATTACHMENT)	P	VARIOUS	VARIOUS
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	96,629.		86,867.	9,762.
b	1,248,533.		985,000.	263,533.
c	292,899.		361,224.	<68,325.>
d	351,926.		380,681.	<28,755.>
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				9,762.
b				263,533.
c				<68,325.>
d				<28,755.>
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 — 176,215.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 — 3 — N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	427,491.	8,053,155.	.053084
2013	417,953.	7,617,334.	.054869
2012	309,750.	6,739,177.	.045963
2011	276,081.	6,198,763.	.044538
2010	314,716.	6,140,758.	.051250

2	Total of line 1, column (d)	2	.249704
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	.049941
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	7,789,782.
5	Multiply line 4 by line 3	5	389,030.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,504.
7	Add lines 5 and 6	7	391,534.
8	Enter qualifying distributions from Part XII, line 4	8	421,450.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	2,504.
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	2,504.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	2,504.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 15,902.		
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	15,902.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	13,398.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 13,398. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	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			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	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)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ DARLENE LASHER Telephone no. ▶ 310-459-2840

Located at ▶ 321 NORTH LAS CASAS AVE., PACIFIC PALISADES, CA ZIP+4 ▶ 90272

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

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

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

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | No: X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DARLENE LASHER 321 NORTH LAS CASAS AVE PACIFIC PALISADES, CA 90272	SECRETARR/PRESIDENT 0.00	0.	0.	0.
SUSAN LASHER 321 NORTH LAS CASAS AVE PACIFIC PALISADES, CA 90272	TREASURY/CFO 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
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	6,833,790.
b	Average of monthly cash balances	1b	686,922.
c	Fair market value of all other assets	1c	387,696.
d	**Total** (add lines 1a, b, and c)	1d	7,908,408.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	7,908,408.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	118,626.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,789,782.
6	**Minimum investment return.** Enter 5% of line 5	6	389,489.

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	389,489.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a 2,504.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	2,504.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	386,985.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	386,985.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	386,985.

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	421,450.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	421,450.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,504.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	418,946.

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					386,985.
2 Undistributed income, if any, as of the end of 2015					
a Enter amount for 2014 only				0.	
b Total for prior years: ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2015:					
a From 2010	18,246.				
b From 2011					
c From 2012					
d From 2013	49,080.				
e From 2014	41,051.				
f **Total** of lines 3a through e		108,377.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 421,450.					
a Applied to 2014, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2015 distributable amount					386,985.
e Remaining amount distributed out of corpus		34,465.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		142,842.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7		18,246.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		124,596.			
10 Analysis of line 9:					
a Excess from 2011					
b Excess from 2012					
c Excess from 2013	49,080.				
d Excess from 2014	41,051.				
e Excess from 2015	34,465.				

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

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

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2 a 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED STATEMENT			SEE ATTACHED	421,450.
Total			▶ **3a**	421,450.
b *Approved for future payment* NONE				
Total			▶ **3b**	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	131,359.	
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			16	17,722.	
8 Gain or (loss) from sales of assets other than inventory			18	176,215.	
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.		325,296.	0.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	325,296.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
	N/A

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d 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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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
N/A		

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.

X Darlene Fisher — Signature of officer or trustee

X 5/10/17 — Date

SECRETARY/PRESIDENT — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JAMES R. PARKS		5/10/2017		P00749317

Firm's name ▶ CBIZ MHM, LLC — Firm's EIN ▶ 33-0737981

Firm's address ▶ 10474 SANTA MONICA BLVD., #200 LOS ANGELES, CA 90025 — Phone no. (310) 268-2000

Part XV, Line 3(a) GRANTS and CONTRIBUTIONS PAID DURING the YEAR

Recipient Name and Address	Foundation Status of Recipient	Purpose of Grant Or Contribution	Amount
A Window Between Worlds (AWBW) 710 4th Ave #5 Venice CA 90291	Publicly Supported Charity 501(c)(3)	Human Services	$ 2,750
Southern Poverty Law Center 400 Washington Ave Montgomery AL 36104	Publicly Supported Charity 501(c)(3)	Minority Rights, Civil Liberties Advocate	$ 1,000
Southern California Counceling Center 5615 W Pico Blvd Los Angeles CA 90019	Publicly Supported Charity 501(c)(3)	Community Mental Health Center, Family Counceling	$ 6,000
K9 Connection 1453 16th Street Santa Monica CA 90404	Publicly Supported Charity 501(c)(3)	Youth Development Programs, Animal Protection	$ 1,000
Trust Women Foundation PO Box 3222 Wichita KS 67201	Publicly Supported Charity 501(c)(3)	Women's Rights, Women's Reproductive Rights	$ 1,000
Jonsson Cancer Center Foundation-UCLA PO Box 951780 Los Angeles CA 90095	Publicly Supported Charity 501(c)(3)	Cancer Research	$ 500
UCLA Unicamp 2131 John Wooden Center Los Angeles CA 90095-1612	Publicly Supported Charity 501(c)(3)	Youth Development Programs, Animal Protection	$ 5,000
Pacific Palisades Library Association PO Box 1 Pacific Palisades CA 90272	Publicly Supported Charity 501(c)(3)	Philanthropy	$ 100
Planned Parenthood 400 W 30th St Los Angeles CA 90007	Publicly Supported Charity 501(c)(3)	Reproductive Health, Family Planning, Reproductive Education	$ 2,000

Part XV, Line 3(a) GRANTS and CONTRIBUTIONS PAID DURING the YEAR

Recipient Name and Address	Foundation Status of Recipient	Purpose of Grant Or Contribution	Amount
CASA of Los Angeles 201 Centre Plaza Dr, Rm 1100 Monterey Park CA 91754	Publicly Supported Charity 501(c)(3)	Advocates for Abused and Neglected Children	$ 100
ACLU 125 Broad St, 18th Floor New York NY 10033	Publicly Supported Charity 501(c)(3)	Civil Liberties, Civil Rights, Human Rights	$ 400
Heal the Bay 1444 9th St Santa Monica CA 90401	Publicly Supported Charity 501(c)(3)	Environmental Protection	$ 50
Planned Parenthood Federation 123 William St New York NY 10038	Publicly Supported Charity 501(c)(3)	Reproductive Health, Family Planning, Reproductive Education	$ 1,000
Palisades Village Green PO Box 14 Pacific Palisades CA 90272	Publicly Supported Charity 501(c)(3)	Community Improvement	$ 50
C G Jung Institute of Los Angeles 10349 W Pico Bl Los Angeles CA 90064	Publicly Supported Charity 501(c)(3)	Mental Health	$ 500
California Community Foundation 221 S Figueroa St #400 Los Angeles CA 90012	Publicly Supported Charity 501(c)(3)	Community Foundation	$ 100,000
Marin Community Foundation 5 Hamilton Landing, Suite 200 Novato CA 94949	Publicly Supported Charity 501(c)(3)	Community Foundation	$ 300,000
			$ 421,450

THE RICHARD F. DWYER-ELEANOR W. DWYER FUND FOR EXCELLENCE
MERRILL LYNCH
06/30/2016

SECURITY	DATE OF ACQUISITION	DATE OF SALE	QUANTITY SOLD	SALES PRICE	COST BASIS	GAIN/LOSS
SHORT TERM						
BANCO SANTANDER	11/13/14	11/02/15	270 000	1,492 34	2,332 83	(840 49)
BANCO SANTANDER	02/09/15	11/02/15	289 000	1,597 37	2,101 93	(504 56)
BANCO SANTANDER	05/11/15	11/02/15	282 000	1,558 68	2,187 56	(628 88)
BAXALTA INC SHS	06/12/15	08/05/15	1,850 000	69,771 47	58,036 10	11,735 37
GNM P738882X	07/15/15	07/15/15		3,093 92	3,093 92	-
GNM P738882X	08/17/15	08/17/15		1,960 03	1,960 03	-
GNM P738882X	09/15/15	09/15/15		1,539 11	1,539 11	-
GNM P738882X	10/15/15	10/15/15		2,159 80	2,159 80	-
GNM P738882X	11/16/15	11/16/15		1,554 12	1,554 12	-
GNM P738882X	12/15/15	12/15/15		1,368 30	1,368 30	-
GNM P738882X	01/15/16	01/15/16		1,628 96	1,628 96	-
GNM P676977X	07/15/15	07/15/15		295 74	295 74	-
GNM P676977X	08/17/15	08/17/15		319 44	319 44	-
GNM P676977X	09/15/15	09/15/15		347 48	347 48	-
GNM P676977X	10/15/15	10/15/15		133 15	133 15	-
GNM P676977X	11/16/15	11/16/15		170 05	170 05	-
GNM P676977X	12/15/15	12/15/15		112 74	112 74	-
GNM P676977X	01/15/16	01/15/16		74 32	74 32	-
GNM P411539X	07/15/15	07/15/15		48 94	48 94	-
GNM P411539X	08/17/15	08/17/15		49 20	49 20	-
GNM P411539X	09/15/15	09/15/15		49 47	49 47	-
GNM P411539X	10/15/15	10/15/15		49 74	49 74	-
GNM P411539X	11/16/15	11/16/15		50 01	50 01	-
GNM P411539X	12/15/15	12/15/15		50 28	50 28	-
GNM P411539X	01/15/16	01/15/16		50 55	50 55	-
GNM P471631X	07/15/15	07/15/15		22 12	22 12	-
GNM P471631X	08/17/15	08/17/15		334 86	334 86	-
GNM P471631X	09/15/15	09/15/15		18 47	18 47	-
GNM P471631X	10/15/15	10/15/15		18 57	18 57	-
GNM P471631X	11/16/15	11/16/15		20 08	20 08	-
GNM P471631X	12/15/15	12/15/15		21 41	21 41	-
GNM P471631X	01/15/16	01/15/16		21 52	21 52	-
BANCO BILBAO - Cash in Lieu	05/05/16	05/05/16		0 55	-	0 55
GNM P738882X	02/16/16	02/16/16		965 10	965 10	-
GNM P738882X	03/15/16	03/15/16		566 95	566 95	-
GNM P738882X	04/15/16	04/15/16		850 58	850 58	-
GNM P738882X	05/16/16	05/16/16		1,446 34	1,446 34	-
GNM P738882X	06/15/16	06/15/16		1,704 60	1,704 60	-
GNM P676977X	02/16/16	02/16/16		317 36	317 36	-
GNM P676977X	03/15/16	03/15/16		226 50	226 50	-
GNM P676977X	04/15/16	04/15/16		15 15	15 15	-
GNM P676977X	05/16/16	05/16/16		16 77	16 77	-
GNM P676977X	06/15/16	06/15/16		168 85	168 85	-
GNM P411539X	02/16/16	02/16/16		50 83	50 83	-
GNM P411539X	03/15/16	03/15/16		51 10	51 10	-
GNM P411539X	04/15/16	04/15/16		51 38	51 38	-
GNM P411539X	05/16/16	05/16/16		51 66	51 66	-
GNM P411539X	06/15/16	06/15/16		51 94	51 94	-
GNM P471631X	02/16/16	02/16/16		21 88	21 88	-
GNM P471631X	03/15/16	03/15/16		21 58	21 58	-
GNM P471631X	04/15/16	04/15/16		21 92	21 92	-
GNM P471631X	05/16/16	05/16/16		23 41	23 41	-
GNM P471631X	06/15/16	06/15/16		22 27	22 27	-
TOTAL SHORT TERM				**96,628.96**	**86,866.97**	**9,761.99**

THE RICHARD F. DWYER-ELEANOR W. DWYER FUND FOR EXCELLENCE
MERRILL LYNCH
06/30/2016

SECURITY	DATE OF ACQUISITION	DATE OF SALE	QUANTITY SOLD	SALES PRICE	COST BASIS	GAIN/LOSS
LONG TERM						
BANCO SANTANDER	08/09/13	11/02/15	159 000	878 82	1,045 63	(166 81)
BANCO SANTANDER	11/13/13	11/02/15	132 000	729 59	1,120 33	(390 74)
BANCO SANTANDER	12/03/13	11/02/15	4,502 000	24,883 46	39,427 17	(14,543 71)
BANCO SANTANDER	02/12/14	11/02/15	233 000	1,287 83	2,063 25	(775 42)
BANCO SANTANDER	05/12/14	11/02/15	218 000	1,204 93	2,118 29	(913 36)
BANCO SANTANDER	07/01/14	11/02/15	1,689 000	9,335 45	17,920 29	(8,584 84)
BANCO SANTANDER	08/11/14	11/02/15	248 000	1,370 74	2,485 26	(1,114 52)
BANCO SANTANDER	02/10/11	11/02/15	70 000	386 90	726 87	(339 97)
BANCO SANTANDER	11/10/11	11/02/15	94 000	519 55	798 94	(279 39)
BANCO SANTANDER	08/08/12	11/02/15	147 000	812 49	879 12	(66 63)
BANCO SANTANDER	11/13/12	11/02/15	128 000	707 48	933 49	(226 01)
BANCO SANTANDER	02/08/13	11/02/15	121 000	668 79	1,031 71	(362 92)
BANCO SANTANDER	05/10/13	11/02/15	150 000	829 08	1,002 57	(173 49)
COTY INC	06/17/13	11/06/15	1,250 000	36,172 71	21,331 50	14,841 21
EBAY INC	07/01/14	07/29/15	450 000	12,907 97	9,200 64	3,707 33
ECOLAB INC	01/14/15	10/30/15	380 000	45,581 37	24,478 01	21,103 36
ECOLAB INC	09/24/12	10/30/15	290 000	34,785 79	18,680 99	16,104 80
ECOLAB INC	07/01/14	10/30/15	50 000	5,997 55	5,587 00	410 55
TE CONNECTIVITY LTD	02/08/11	12/30/15	1,049 000	68,921 81	39,133 47	29,788 34
TE CONNECTIVITY LTD	02/08/11	12/31/15	951 000	61,809 77	35,477 53	26,332 24
TE CONNECTIVITY LTD	07/01/14	12/31/15	250 000	16,248 63	15,800 00	448 63
HEWLETT-PACKARD CO	02/06/13	11/09/15	180,000 000	184,910 40	178,867 16	6,043 24
BANCO SANTANDER	08/07/09	11/02/15	2,800 000	15,476 15	40,879 16	(25,403 01)
BANCO SANTANDER	11/10/09	11/02/15	38 000	210 03	611 98	(401 95)
BANCO SANTANDER	05/27/10	11/02/15	1,662 000	9,186 20	16,930 63	(7,744 43)
BANCO SANTANDER	11/12/10	11/02/15	57 000	315 05	730 84	(415 79)
EBAY INC	08/24/10	07/29/15	2,000 000	57,368 75	18,639 01	38,729 74
U S TREASURY NOTE	12/05/14	01/15/16	87,000 000	87,000 00	87,000 00	-
E M C CORPORATION	07/01/14	01/07/16	900 000	22,780 93	24,111 00	(1,330 07)
GENERAL ELECTRIC	03/07/11	02/19/16	1,150 000	33,295 91	23,414 00	9,881 91
GENERAL ELECTRIC	03/07/11	05/11/16	2,350 000	71,346 09	47,846 00	23,500 09
GENERAL ELECTRIC	07/01/14	05/11/16	600 000	18,216 03	15,894 00	2,322 03
ITC HLDGS CORP	07/02/14	02/19/16	1,742 000	70,426 47	62,673 50	7,752 97
ITC HLDGS CORP	07/02/14	03/28/16	1,458 000	61,912 04	52,455 78	9,456 26
ORACLE CORP	07/01/14	06/20/16	350 000	14,037 15	14,304 50	(267 35)
MERRILL LYNCH CO INC	03/24/10	05/16/16	50,000 000	50,000 00	50,000 00	-
E M C CORPORATION	06/18/08	01/07/16	800 000	20,249 70	13,088 01	7,161 69
E M C CORPORATION	09/16/08	01/07/16	2,400 000	60,749 12	32,016 00	28,733 12
JPMORGAN CHASE & CO	04/06/04	01/11/16	600 000	35,178 85	24,870 00	10,308 85
JPMORGAN CHASE & CO	05/17/04	01/11/16	300 000	17,589 43	10,584 00	7,005 43
ORACLE CORP	01/03/06	06/20/16	2,300 000	92,244 08	28,842 01	63,402 07
TOTAL LONG TERM				**1,248,533.09**	**984,999.64**	**263,533.45**
TOTAL SHORT TERM AND LONG TERM				**1,345,162.05**	**1,071,866.61**	**273,295.44**

THE RICHARD F. DWYER-ELEANOR W. DWYER FUND FOR EXCELLENCE
FIDELITY INVESTMENTS
06/30/2016

SECURITY	DATE OF ACQUISITION	DATE OF SALE	QUANTITY SOLD	SALES PRICE	COST BASIS	GAIN/LOSS
SHORT TERM						
DOLBY LABORATORIES INC	08/20/14	08/18/15	1,000 000	33,965 35	46,372 95	(12,407 60)
FOSSIL GROUP INC	03/30/15	11/16/15	200 000	6,280 22	16,457 91	(10,177 69)
FOSSIL GROUP INC	05/07/15	11/16/15	400 000	12,560 44	31,766 69	(19,206 25)
FOSSIL GROUP INC	08/04/15	11/16/15	300 000	9,420 34	19,164 31	(9,743 97)
MCDERMOTT INTERNATIONAL INC	05/07/15	09/15/15	11,700 000	55,279 93	59,720 34	(4,440 41)
CORE LABORATORIES	01/21/15	01/11/16	400 000	37,266 41	42,462 48	(5,196 07)
EXPEDITORS INTL WASHING COM	08/18/15	05/03/16	700 000	33,644 12	34,704 46	(1,060 34)
EXPEDITORS INTL WASHING COM	08/18/15	05/04/16	1,000 000	47,290 54	49,577 79	(2,287 25)
GOLDMAN SACHS GROUP INC	01/21/16	06/24/16	300 000	42,893 44	46,196 93	(3,303 49)
GOLDMAN SACHS GROUP INC	02/09/15	06/24/16	100 000	14,297 81	14,800 33	(502 52)
TOTAL SHORT TERM				**292,898.60**	**361,224.19**	**(68,325.59)**
LONG TERM						
DOLBY LABORATORIES INC	01/07/14	08/04/15	300 000	10,284 950	10,284 95	-
DOLBY LABORATORIES INC	03/25/14	08/04/15	100 000	3,428 310	3,428 31	-
DOLBY LABORATORIES INC	01/07/14	08/05/15	300 000	10,356 850	13,021 32	(2,664 47)
DOLBY LABORATORIES INC	03/25/14	08/05/15	300 000	10,356 850	11,369 91	(1,013 06)
DOLBY LABORATORIES INC	03/25/14	08/18/15	100 000	3,396 540	4,785 35	(1,388 81)
DOLBY LABORATORIES INC	03/25/14	08/18/15	200 000	6,793 070	9,522 76	(2,729 69)
DOLBY LABORATORIES INC	05/12/14	08/18/15	700 000	23,775 750	28,060 45	(4,284 70)
FIRST AMERICAN FINANCIAL CORI	04/27/12	07/27/15	400 000	15,878 12	6,666 41	9,211 71
FOSSIL GROUP INC	10/16/14	11/16/15	800 000	25,120 88	78,647 87	(53,526 99)
FOSSIL GROUP INC	10/23/14	11/16/15	200 000	6,280 22	20,292 15	(14,011 93)
FOSSIL GROUP INC	10/24/14	11/16/15	200 000	6,280 22	20,115 03	(13,834 81)
LKQ CORP COM	02/13/13	12/18/15	600 000	16,354 45	13,895 12	2,459 33
LKQ CORP COM	10/02/13	12/18/15	100 000	2,725 74	3,284 75	(559 01)
LKQ CORP COM	02/05/14	12/18/15	1,300 000	35,434 64	33,907 88	1,526 76
LKQ CORP COM	03/13/14	12/18/15	300 000	8,177 23	8,093 99	83 24
LKQ CORP COM	03/13/14	12/21/15	200 000	5,454 59	5,395 99	58 60
LKQ CORP COM	10/03/14	12/21/15	2,000 000	54,545 95	55,112 43	(566 48)
MICROSOFT CORP	05/27/09	07/22/15	300 000	13,860 76	6,045 31	7,815 45
MICROSOFT CORP	05/27/09	07/22/15	500 000	23,101 26	10,075 52	13,025 74
MICROSOFT CORP	05/27/09	07/22/15	200 000	9,240 50	4,030 19	5,210 31
MICROSOFT CORP	05/27/09	07/22/15	100 000	4,620 25	2,015 10	2,605 15
MICROSOFT CORP	05/27/09	07/22/15	100 000	4,620 25	2,015 09	2,605 16
MICROSOFT CORP	05/17/10	08/18/15	300 000	14,137 68	8,639 07	5,498 61
MICROSOFT CORP	11/23/11	08/18/15	400 000	18,850 24	9,868 15	8,982 09
MICROSOFT CORP	05/08/12	08/18/15	400 000	18,850 24	12,108 15	6,742 09
TOTAL LONG TERM				**351,925.54**	**380,681.25**	**(28,755.71)**
TOTAL				**644,824.14**	**741,905.44**	**(97,081.30)**

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
BOND INTEREST	11,613.	0.	11,613.	11,613.	11,613.
FIDELITY	29,689.	0.	29,689.	29,689.	29,689.
MERRILL LYNCH	90,005.	0.	90,005.	90,005.	90,005.
MISCELLANEOUS INTEREST	52.	0.	52.	52.	52.
TO PART I, LINE 4	131,359.	0.	131,359.	131,359.	131,359.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DISTRIBUTIVE SHARE: ROSCO, LLC	17,722.	17,722.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	17,722.	17,722.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING AND BOOKKEEPING	16,661.	16,661.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	16,661.	16,661.	0.	0.

FORM 990-PF | TAXES | STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL	17,000.	0.	0.	0.
STATE	10.	0.	0.	0.
TAXES WITHHELD ON DIVIDEND INCOME	1,714.	1,714.	0.	0.
TO FORM 990-PF, PG 1, LN 18	18,724.	1,714.	0.	0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	56,308.	56,308.	0.	0.
LICENSES AND PERMITS	75.	75.	0.	0.
MISCELLANEOUS EXPENSE	165.	165.	0.	0.
TO FORM 990-PF, PG 1, LN 23	56,548.	56,548.	0.	0.

FORM 990-PF | OTHER INCREASES IN NET ASSETS OR FUND BALANCES | STATEMENT 6

DESCRIPTION	AMOUNT
CORRECTION OF INVESTMENT BOOK VALUE	23,246.
TOTAL TO FORM 990-PF, PART III, LINE 3	23,246.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH - GOV'T OBLIGATIONS	X		385,868.	267,952.
TOTAL U.S. GOVERNMENT OBLIGATIONS			385,868.	267,952.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			385,868.	267,952.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH	3,371,368.	4,700,810.
FIDELITY	1,087,953.	1,726,868.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,459,321.	6,427,678.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH - CORPORATE BONDS	50,959.	51,009.
TOTAL TO FORM 990-PF, PART II, LINE 10C	50,959.	51,009.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ROSCO LLC	COST	380,117.	380,087.
TOTAL TO FORM 990-PF, PART II, LINE 13		380,117.	380,087.