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Return of Private Foundation

2015

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2015 or tax year beginning 10/01, 2015, and ending 09/30, 2016

Name of foundation
TR U/W JAMES BROWN TRUST B

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P O BOX 40200, FL9-300-01-16

City or town, state or province, country, and ZIP or foreign postal code
JACKSONVILLE, FL 32203-0200

A Employer identification number
59-6545873

B Telephone number (see instructions)
877-446-1410

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

C If exemption application is pending, check here

D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation

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

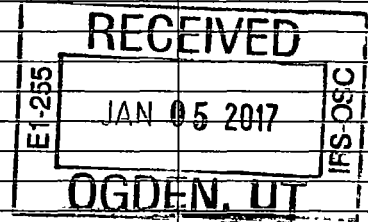
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 85,665.

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	2,148.	2,140.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-1,958.			
	b Gross sales price for all assets on line 6a	33,522.			
	7 Capital gain net income (from Part IV, line 2)				
	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	190.	2,140.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	3,973.	2,384.		1,589.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT. 2	800.	NONE	NONE	800.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT. 3	53.	53.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT. 4	26.	48.		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	4,852.	2,485.	NONE	2,389.
25 Contributions, gifts, grants paid	3,002.			3,002.	
26 Total expenses and disbursements. Add lines 24 and 25	7,854.	2,485.	NONE	5,391.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-7,664.				
b Net investment income (if negative, enter -0-)		-0-			
c Adjusted net income (if negative, enter -0-)					



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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			
	2	Savings and temporary cash investments	1,563.	1,103.	1,103.
	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 ▶ NONE			
	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) . STMT 5	86,167.	78,534.	84,562.
	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)				
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)	87,730.	79,637.	85,665.	
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)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	87,730.	79,637.	
	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)	87,730.	79,637.		
31	Total liabilities and net assets/fund balances (see instructions)	87,730.	79,637.		

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 87,730.
2	Enter amount from Part I, line 27a	2 -7,664.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3 770.
4	Add lines 1, 2, and 3	4 80,836.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5 1,199.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 79,637.

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	PUBLICLY TRADED SECURITIES			
b	OTHER GAINS AND LOSSES			
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 23,993.		26,064.	-2,071.	
b 9,529.		9,416.	113.	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			-2,071.	
b			113.	
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	-1,958.
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	

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	5,827.	92,762.	0.062817
2013	5,928.	98,448.	0.060215
2012	6,105.	97,117.	0.062862
2011	5,527.	96,966.	0.056999
2010	8,788.	102,175.	0.086009
2	Total of line 1, column (d)		2 0.328902
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 0.065780
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		4 83,949.
5	Multiply line 4 by line 3		5 5,522.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6
7	Add lines 5 and 6		7 5,522.
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 5,391.

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Values include 'NONE' and '1.'.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes 'Yes' and 'No' columns. Values include 'X' and 'FL'.

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 Yes No 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 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 13 Yes X No
14 The books are in care of BANK OF AMERICA TAX SERVICES Telephone no. (877) 446-1410 Located at PO BOX 40200, FL9-300-01-16, JACKSONVILLE, FL ZIP+4 32203-0200
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
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No 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.

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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X
(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 X
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)? 1b Yes No X
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? 1c Yes No 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 X
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) 2b Yes No X
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 X
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 Yes No X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a Yes No 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 Yes No 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)? Yes No

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? 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? Yes No

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? Yes No

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
BANK OF AMERICA, N.A. P.O. BOX 40200, JACKSONVILLE, FL 32203-0200	TRUSTEE 1	3,973.	-0-	-0-

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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 **NONE**

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		NONE

Total number of others receiving over \$50,000 for professional services **NONE**

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	

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	83,582.
b	Average of monthly cash balances	1b	1,645.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	85,227.
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	NONE
3	Subtract line 2 from line 1d	3	85,227.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,278.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	83,949.
6	Minimum investment return. Enter 5% of line 5	6	4,197.

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	4,197.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	NONE
2b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
2c	Add lines 2a and 2b	2c	NONE
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,197.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	4,197.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,197.

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	5,391.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	5,391.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,391.

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				4,197.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			NONE	
b Total for prior years 20 <u>13</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010	3,390.			
b From 2011	756.			
c From 2012	1,434.			
d From 2013	1,014.			
e From 2014	1,203.			
f Total of lines 3a through e	7,797.			
4 Qualifying distributions for 2015 from Part XII, line 4. ► \$ <u>5,391.</u>				
a Applied to 2014, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				4,197.
e Remaining amount distributed out of corpus.	1,194.			
5 Excess distributions carryover applied to 2015. (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	8,991.			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016.				NONE
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)		NONE		
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	3,390.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	5,601.			
10 Analysis of line 9.				
a Excess from 2011	756.			
b Excess from 2012	1,434.			
c Excess from 2013	1,014.			
d Excess from 2014	1,203.			
e Excess from 2015	1,194.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

Table with 5 columns: (a) 2015, (b) 2014, (c) 2013, (d) 2012, (e) Total. Rows include 2a-e (Qualifying distributions) and 3a-c (Alternative tests).

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 [X] 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
<p>a <i>Paid during the year</i></p> <p>YALE UNIVERSITY PO BOX 208214 NEW HAVEN CT 06520-8214</p>	N/A	PC	SUPPORT CHEMISTRY DEPARTMENT	3,002.
Total ▶ 3a				3,002.
<p>b <i>Approved for future payment</i></p>				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income or (loss) from real estate, Net rental income or (loss) from personal property, Other investment income, Gain or (loss) from sales of assets other than inventory, Net income or (loss) from special events, Gross profit or (loss) from sales of inventory, Other revenue, and Subtotal.

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

Table with 2 columns: Line No. and 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). (See instructions.)

NOT APPLICABLE

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

- 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
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
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.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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

Sign Here: Signature of officer or trustee (Kaven / Kisin), Date (12/27/2016), Title (SVP Tax). Includes a box for 'May the IRS discuss this return with the preparer shown below'.

Paid Preparer Use Only: Print/Type preparer's name, Preparer's signature, Date, Check if self-employed, PTIN, Firm's name, Firm's EIN, Firm's address, Phone no.

TR U/W JAMES BROWN TRUST B

59-6545873

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	11.	11.
FOREIGN DIVIDENDS	329.	329.
NONDIVIDEND DISTRIBUTIONS	23.	
DOMESTIC DIVIDENDS	1,027.	1,027.
OTHER INTEREST	123.	123.
FOREIGN INTEREST	13.	13.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	31.	31.
NON-TAXABLE FOREIGN INCOME	-15.	
NONDISTRIBUTIVE FOREIGN DIVIDENDS	69.	69.
NONQUALIFIED FOREIGN DIVIDENDS	106.	106.
NONQUALIFIED DOMESTIC DIVIDENDS	431.	431.
TOTAL	2,148.	2,140.

TR U/W JAMES BROWN TRUST B

59-6545873

FORM 990PF, PART I - ACCOUNTING FEES
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE - BOA	800.			800.
TOTALS	800.	NONE	NONE	800.

FORM 990PF, PART I - TAXES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	52.	52.
FOREIGN TAXES ON QUALIFIED FOR	1.	1.
TOTALS	53.	53.

TR U/W JAMES BROWN TRUST B

59-6545873

FORM 990PF, PART I - OTHER EXPENSES
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER ALLOCABLE EXPENSE-PRINCI	13.	13.
OTHER ALLOCABLE EXPENSE-INCOME	13.	13.
PARTNERSHIP EXPENSES		22.
TOTALS	26.	48.

TR U/W JAMES BROWN TRUST B

59-6545873

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
464287507 ISHARES CORE S&P MID	2,566.	1,466.	1,857.
464287655 ISHARES RUSSELL 2000	2,572.	2,331.	2,733.
921943858 VANGUARD FTSE DEVELO	3,312.	3,860.	3,853.
922908553 VANGUARD REIT ETF	4,700.	3,672.	4,857.
466001864 IVY ASSET STRATEGY F	5,053.		
693390841 PIMCO HIGH YIELD FD	930.	929.	964.
202671913 AGGREGATE BOND CTF	7,623.	6,449.	6,655.
207543877 SMALL CAP GROWTH LEA	1,467.	1,217.	1,439.
29099J109 EMERGING MARKETS STO	5,282.	5,030.	5,738.
302993993 MID CAP VALUE CTF	2,370.	1,775.	1,795.
303995997 SMALL CAP VALUE CTF	1,693.	1,215.	1,415.
323991307 MID CAP GROWTH CTF	2,381.	1,699.	1,692.
45399C107 DIVIDEND INCOME COMM	8,373.	7,518.	8,131.
99Z466163 HIGH QUALITY CORE CO	4,053.	2,127.	2,268.
99Z466197 INTERNATIONAL FOCUSE	8,331.	6,849.	7,603.
99Z501647 STRATEGIC GROWTH COM	7,039.	6,587.	7,898.
73935S105 POWERSHARES DB COMMO	4,069.	3,816.	2,537.
38145C646 GOLDMAN SACHS STRATE	6,911.	2,361.	2,124.
464287200 ISHARES CORE S&P 500	5,588.		
97717X701 WISDOMTREE EUROPE HE	1,854.		
464287226 ISHARES CORE US AGGR			
922042858 VANGUARD FTSE EMERGI		4,050.	4,160.
922908363 VANGUARD S&P 500 ETF		2,417.	2,785.
00203H859 AQR MANAGED FUTURES		6,930.	7,749.
09256H286 BLACKROCK STRATEGIC		1,240.	1,189.
94987W737 WELLS FARGO ABSOLUTE		2,486.	2,499.
589509108 THE MERGER FD		1,276.	1,379.
		1,234.	1,242.
TOTALS	86,167.	78,534.	84,562.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
ROUNDING ADJUSTMENT	1.
PARTNERSHIP ADJUSTMENT	769.
TOTAL	770.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
COMMON TRUST FUND ADJUSTMENT	1,132.
COST BASIS ADJUSTMENT	63.
BASIS ADJUSTMENT ON SALES	4.

TOTAL	1,199.
	=====

59-6545873

TR U/W JAMES BROWN TRUST B
 Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
OTHER GAINS AND LOSSES					
30.677 AGGREGATE BOND CTF	06/07/2013	10/31/2015	516.00	514.00	2.00
16.559 AGGREGATE BOND CTF	06/07/2013	01/08/2016	278.00	277.00	1.00
5.625 AGGREGATE BOND CTF	06/07/2013	04/30/2016	96.00	94.00	2.00
15.602 AGGREGATE BOND CTF	06/07/2013	06/30/2016	270.00	261.00	9.00
.367 SMALL CAP GROWTH LEADERS CTF	06/07/2013	01/08/2016	7.00	7.00	
3.179 SMALL CAP GROWTH LEADERS CTF	02/28/2013	01/08/2016	64.00	59.00	5.00
17.223 SMALL CAP GROWTH LEADERS CTF	02/28/2013	05/31/2016	380.00	328.00	52.00
19.607 MID CAP VALUE CTF	06/07/2013	01/08/2016	524.00	609.00	-85.00
6.662 SMALL CAP VALUE CTF	06/07/2013	04/30/2016	164.00	152.00	12.00
.532 SMALL CAP VALUE CTF	02/28/2013	04/30/2016	13.00	12.00	1.00
16.074 SMALL CAP VALUE CTF	02/28/2013	05/31/2016	397.00	352.00	45.00
23.418 MID CAP GROWTH CTF	06/07/2013	01/08/2016	617.00	698.00	-81.00
9.204 DIVIDEND INCOME COMMON TRUST	06/07/2013	10/31/2015	476.00	464.00	12.00
6.04 DIVIDEND INCOME COMMON TRUST FUND	06/07/2013	01/08/2016	292.00	306.00	-14.00
5.619 DIVIDEND INCOME COMMON TRUST	06/07/2013	04/30/2016	295.00	288.00	7.00
6. POWERSHARES DB COMMODITY INDEX TRACKING FUND UNIT BEN INT	06/30/2014	01/08/2016	77.00	160.00	-83.00
12. POWERSHARES DB COMMODITY INDEX TRACKING FUND UNIT BEN INT	06/29/2012	01/08/2016	153.00	309.00	-156.00
20. POWERSHARES DB COMMODITY INDEX TRACKING FUND UNIT BEN INT	06/29/2012	04/29/2016	290.00	514.00	-224.00
18.658 HIGH QUALITY CORE COMMON TRUST FUND	09/30/2013	10/31/2015	256.00	239.00	17.00
26.231 HIGH QUALITY CORE COMMON TRUST FUND	09/30/2013	01/08/2016	334.00	337.00	-3.00
60.472 HIGH QUALITY CORE COMMON TRUST FUND	08/31/2013	01/08/2016	769.00	759.00	10.00
55.266 HIGH QUALITY CORE COMMON TRUST FUND	08/31/2013	05/31/2016	764.00	708.00	56.00
19.181 INTERNATIONAL FOCUSED EQUITY	09/30/2013	01/08/2016	200.00	214.00	-14.00
126.295 INTERNATIONAL FOCUSED EQUITY	09/30/2013	05/31/2016	1,403.00	1,406.00	-3.00
31.897 STRATEGIC GROWTH COMMON TRUST	06/07/2013	01/08/2016	390.00	349.00	41.00
Totals					

JSA
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GAINS AND LOSSES FROM PASS-THRU ENTITIES
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NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS -669.00

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED) -669.00
=====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS 1,942.00

PARTNERSHIPS, TRUSTS, S CORPORATIONS -769.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED) 1,173.00
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