efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491065000087

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 instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 11-01-2015 , and ending 10-31-2016

Name of foundation
PAUL L JONES FUND
% WEBSTER BANK NA

A Employer identification number
06-6222118

Number and street (or P O box number if mail is not delivered to street address) 123 BANK STREET
Room/suite

B Telephone number (see instructions)
(860) 692-1751

City or town, state or province, country, and ZIP or foreign postal code
WATERBURY, CT 06702

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)* ▶$ 6,615,428

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) (see instructions))*

		Item	(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 ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	8,183	8,183		
	4	Dividends and interest from securities	132,241	132,241		
	5a	Gross rents				
	b	Net rental income or (loss) ____				
	6a	Net gain or (loss) from sale of assets not on line 10	335,526			
	b	Gross sales price for all assets on line 6a 1,514,569				
	7	Capital gain net income (from Part IV, line 2)		335,526		
	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	475,950	475,950		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	49,222	49,222		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,200	0		1,200
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	8,535	0		0
	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	58,957	49,222		1,200
	25	Contributions, gifts, grants paid	300,000			300,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	358,957	49,222		301,200
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	116,993			
	b	**Net investment income** (if negative, enter -0-)		426,728		
	c	**Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing		-4	-4
2	Savings and temporary cash investments	436,177	393,429	393,487
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	3,968		
10a	Investments—U S and state government obligations (attach schedule)	4,941	3,405	3,885
b	Investments—corporate stock (attach schedule)	3,087,497	3,087,490	4,821,084
c	Investments—corporate bonds (attach schedule)	1,225,945	1,395,768	1,396,976
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)	4,758,528	4,880,088	6,615,428
Liabilities				
17	Accounts payable and accrued expenses		4,567	
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	4,567	
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	24,384	-4,567	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	4,734,144	4,880,088	
30	**Total net assets or fund balances**(see instructions)	4,758,528	4,875,521	
31	**Total liabilities and net assets/fund balances**(see instructions)	4,758,528	4,880,088	

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	4,758,528
2	Enter amount from Part I, line 27a	2	116,993
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	4,875,521
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	4,875,521

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 Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
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	See Additional Data Table			
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	335,526
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 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	382,073	6,798,907	0 056196
2013	380,000	6,732,441	0 056443
2012	363,591	6,059,318	0 060005
2011	302,950	5,848,825	0 051797
2010	329,779	5,807,096	0 056789

2	**Total** of line 1, column (d).	2	0 281230
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 056246
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	6,621,054
5	Multiply line 4 by line 3.	5	372,408
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,267
7	Add lines 5 and 6.	7	376,675
8	Enter qualifying distributions from Part XII, line 4.	8	301,200

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 page 18 of the 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	8,535
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	8,535
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	8,535
6	Credits/Payments				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	3,968		
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	3,968
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	4,567
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶			11	

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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶			
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		No
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶WEBSTER BANK NA Telephone no ▶(203) 578-2450

Located at ▶PO BOX 191 WATERBURY CT ZIP +4 ▶067209982

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 |

			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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

			Yes	No
	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			
	(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)?	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		No
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 ▶ 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		
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? ☐ 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).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)? **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? ☐ 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

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? **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 (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
WEBSTER BANK NA 123 BANK STREET WATERBURY, CT 06702	TRUSTEE 2 00	49,222	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				

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. . . . . ▶	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	
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	
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	6,307,050
b	Average of monthly cash balances	1b	414,832
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	6,721,882
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	6,721,882
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	100,828
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,621,054
6	**Minimum investment return.** Enter 5% of line 5	6	331,053

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	331,053
2a	Tax on investment income for 2015 from Part VI, line 5	2a: 8,535		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b:		
c	Add lines 2a and 2b		2c	8,535
3	Distributable amount before adjustments Subtract line 2c from line 1		3	322,518
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	322,518
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	322,518

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	301,200
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	301,200
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	301,200

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					322,518
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___			0		
3 Excess distributions carryover, if any, to 2015					
a From 2010.	42,266				
b From 2011.	20,439				
c From 2012.	67,833				
d From 2013.	49,574				
e From 2014.	46,592				
f **Total** of lines 3a through e.		226,704			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 301,200					
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.					301,200
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a))*		21,318			21,318
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		205,386			
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 instructions				0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					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 (see instructions) . . .		20,948			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		184,438			
10 Analysis of line 9					
a Excess from 2011. . . .	20,439				
b Excess from 2012. . . .	67,833				
c Excess from 2013. . . .	49,574				
d Excess from 2014. . . .	46,592				
e Excess from 2015. . . .					

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

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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the organization 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))

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

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 email 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 Additional Data Table				
Total . . . . ▶ **3a**				300,000
b *Approved for future payment*				
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 (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	8,183	
4 Dividends and interest from securities. . .			14	132,241	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	335,526	
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		475,950	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 475,950

(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) (See instructions)

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)**		No
(2) Other assets.	**1a(2)**		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		No
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
(4) Reimbursement arrangements.	**1b(4)**		No
(5) Loans or loan guarantees.	**1b(5)**		No
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

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

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

******	2017-03-06	******
Signature of officer or trustee	Date	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
BRIAN S BORGERSON CPA		2017-03-06		P00017928

Firm's name ▶ KIRCALDIE RANDALL & MCNAB LLC

Firm's EIN ▶ 06-0415530

Firm's address ▶ 605 WASHINGTON AVENUE NORTH HAVEN, CT 064731187

Phone no (203) 239-4478

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
ALPHABET, 100 SHRS	P	2010-07-01	2016-09-01
ALPHABET, 15 SHRS	P	2010-07-01	2016-06-16
ALPHABET, 15 SHRS	P	2010-07-01	2016-06-16
APPLE, 175 SHRS	P	2007-08-16	2016-06-09
APPLE, 200 SHRS	P	2008-01-16	2016-06-09
BLACKROCK, 15 SHRS	P	2008-01-18	2016-06-16
BLACKROCK, 35 SHRS	P	2008-02-26	2016-06-16
BLACKSTONE GROUP, 1500 SHRS	P	2015-03-06	2016-05-12
CALIFORNIA RESOURCES, 56 SHRS	P	2013-05-08	2016-04-05
CALIFORNIA RESOURCES, FRAC SHRS	P	2013-05-08	2016-03-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
76,935		21,964	54,971
10,568		3,295	7,273
10,762		3,295	7,467
17,446		2,880	14,566
19,938		4,752	15,186
5,010		3,046	1,964
11,690		7,006	4,684
39,098		57,304	-18,206
54		21	33
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			54,971
			7,273
			7,467
			14,566
			15,186
			1,964
			4,684
			-18,206
			33
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CHUBB, 1100 SHRS	P	2014-06-26	2016-01-19
CHUBB, FRAC SHRS	P	2016-01-29	2016-01-15
CLASS ACTION, HEWLETT PACHARD	P	2015-12-30	2015-12-30
CLASS ACTION, PFIZER	P	2016-07-18	2016-07-18
CLASS ACTION, SCHERING PLOUGH	P	2016-01-22	2016-01-22
EMC CORP, 1325 SHRS	P	2012-03-01	2016-03-31
EXPRESS SCRIPTS, 121 5 SHRS	P	2010-04-01	2016-08-22
EXPRESS SCRIPTS, 198 5 SHRS	P	2009-04-22	2016-08-22
EXPRESS SCRIPTS, 805 SHRS	P	2012-05-03	2016-08-22
FORD MOTOR CR, 50000	P	2013-08-05	2016-08-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
142,768		101,580	41,188
10		10	0
48			48
91			91
87			87
35,284		37,524	-2,240
9,297		6,829	2,468
15,189		10,473	4,716
61,598		45,341	16,257
50,000		50,000	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			41,188
			0
			48
			91
			87
			-2,240
			2,468
			4,716
			16,257
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FORTIVE, 612 SHRS	P	2006-01-10	2016-08-02
FORTIVE, FRAC SHRS	P	2006-01-10	2016-07-14
GENERAL ELECTRIC, 500 SHRS	P	1989-01-23	2016-06-16
GILEAD SCIENCES, 440 SHRS	P	2015-06-09	2016-08-05
GNMA POOL #372801	P	1997-03-05	2015-11-16
GNMA POOL #372801	P	1997-03-05	2015-12-15
GNMA POOL #372801	P	1997-03-05	2016-01-15
GNMA POOL #372801	P	1997-03-05	2016-02-16
GNMA POOL #372801	P	1997-03-05	2016-03-15
GNMA POOL #372801	P	1997-03-05	2016-04-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
29,020		8,473	20,547
25		7	18
15,035		1,911	13,124
35,370		50,635	-15,265
7		7	0
11		11	0
7		7	0
31		31	0
3		3	0
3		3	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			20,547
			18
			13,124
			-15,265
			0
			0
			0
			0
			0
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
GNMA POOL #372801	P	1997-03-05	2016-05-15
GNMA POOL #372801	P	1997-03-05	2016-06-15
GNMA POOL #372801	P	1997-03-05	2016-07-15
GNMA POOL #372801	P	1997-03-05	2016-08-15
GNMA POOL #372801	P	1997-03-05	2016-09-15
GNMA POOL #372801	P	1997-03-05	2016-10-03
GNMA POOL #490800	P	1998-12-04	2015-11-16
GNMA POOL #490800	P	1998-12-04	2015-12-15
GNMA POOL #490800	P	1998-12-04	2016-01-15
GNMA POOL #490800	P	1998-12-04	2016-02-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3		3	0
3		3	0
3		3	0
3		3	0
3		3	0
3		3	0
26		25	1
25		25	0
554		550	4
23		22	1

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			0
			0
			0
			0
			0
			0
			1
			0
			4
			1

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
GNMA POOL #490800	P	1998-12-04	2016-03-15
GNMA POOL #490800	P	1998-12-04	2016-04-15
GNMA POOL #490800	P	1998-12-04	2016-05-15
GNMA POOL #490800	P	1998-12-04	2016-06-15
GNMA POOL #490800	P	1998-12-04	2016-07-15
GNMA POOL #490800	P	1998-12-04	2016-08-15
GNMA POOL #490800	P	1998-12-04	2016-09-15
GNMA POOL #490800	P	1998-12-04	2016-10-03
GOLDMAN SACHS, 500000	P	2014-01-15	2016-07-29
ISHARES MSCI JAPAN, 9291 SHRS	P	2015-07-31	2016-03-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
23		23	0
23		23	0
22		22	0
23		22	1
23		23	0
23		23	0
684		680	4
20		20	0
50,000		45,467	4,533
104,968		119,782	-14,814

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			0
			0
			0
			1
			0
			0
			4
			0
			4,533
			-14,814

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
ISHARES NASDAQ BIOTECH, 100 SHRS	P	2012-05-03	2016-06-16
ISHARES NASDAQ BIOTECH, 175 SHRS	P	2012-05-03	2016-09-22
ITC HOLDINGS, 1145 SHRS	P	2012-03-01	2016-10-14
ITC HOLDINGS, 280 SHRS	P	2012-03-01	2016-06-16
ITC HOLDINGS, 375 SHRS	P	2013-05-17	2016-10-14
ITC HOLDINGS, 480 SHRS	P	2013-07-19	2016-10-14
JOHNSON CONTROLS, 500 SHRS	P	2012-01-20	2016-09-07
JOHNSON CONTROLS, 500 SHRS	P	2012-03-01	2016-09-07
JOHNSON CONTROLS, 500 SHRS	P	2012-07-13	2016-09-07
JOHNSON CONTROLS, 850 SHRS	P	2012-01-19	2016-06-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
25,907		12,479	13,428
52,033		21,838	30,195
52,978		28,728	24,250
12,553		7,025	5,528
17,351		11,201	6,150
22,209		15,144	7,065
22,725		15,775	6,950
22,725		16,855	5,870
22,725		13,770	8,955
37,843		28,343	9,500

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			13,428
			30,195
			24,250
			5,528
			6,150
			7,065
			6,950
			5,870
			8,955
			9,500

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
JOHNSON CONTROLS, FRAC SHRS	P	2016-09-07	2016-09-16
JP MORGAN CHASE, 250 SHRS	P	2008-07-11	2016-06-16
JP MORGAN CHASE, 35000	P	2011-05-25	2016-05-31
JP MORGAN CHASE, 50 SHRS	P	2008-07-15	2016-06-16
LAZARD, 1500 SHRS	P	2015-03-06	2016-06-09
MORGAN STANLEY CP IV, 1000 SHRS	P	2008-10-13	2016-08-18
MORGAN STANLEY CP IV, 2000 SHRS	P	2007-05-08	2016-08-18
MORGAN STANLEY CP IV, 350 SHRS	P	2007-11-28	2016-08-18
MORGAN STANLEY CP IV, 350 SHRS	P	2008-07-16	2016-08-18
MORGAN STANLEY CP IV, 500 SHRS	P	2008-02-13	2016-08-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
24		26	-2
15,293		8,496	6,797
35,000		34,913	87
3,059		1,597	1,462
50,244		76,424	-26,180
25,000		10,660	14,340
50,000		49,840	160
8,750		7,175	1,575
8,750		5,474	3,276
12,500		11,060	1,440

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-2
			6,797
			87
			1,462
			-26,180
			14,340
			160
			1,575
			3,276
			1,440

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
OCCIDENTAL PETE, 200 SHRS	P	2013-06-12	2016-06-09
OCCIDENTAL PETE, 400 SHRS	P	2013-05-08	2016-06-09
UNDER ARMOUR, 200 SHRS	P	2011-03-31	2015-12-22
UNDER ARMOUR, 400 SHRS	P	2011-04-26	2015-12-22
UNDER ARMOUR, FRAC SHRS	P	2011-04-26	2016-07-08
WHOLE FOODS, 1500 SHRS	P	2014-10-10	2016-08-05
WISDOMTREE EUROPE HEDGED, 1845 SHRS	P	2015-01-07	2016-03-31
ADIENT	P	2012-01-20	2016-09-07
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
15,037		17,574	-2,537
30,073		34,379	-4,306
15,986		3,407	12,579
31,971		7,180	24,791
19		5	14
45,347		55,916	-10,569
95,756		100,626	-4,870
727			727
40,144			40,144

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			-2,537
			-4,306
			12,579
			24,791
			14
			-10,569
			-4,870
			727
			40,144

Form 990PF Part XV Line 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*				
CENTRAL CONNECTICUT STATE UNIVERSITY 1615 STANLEY STREET NEW BRITAIN, CT 06050	NONE	N/A	SCHOLARSHIPS	15,000
FAIRFIELD UNIVERSITY 1073 NORTH BENSON RD FAIRFIELD, CT 06824	NONE	N/A	SCHOLARSHIPS	37,500
MANCHESTER COMMUNITY COLLEGE 161 HILLSTOWN RD MANCHESTER, CT 06045	NONE	N/A	SCHOLARSHIPS	30,000
MIDDLESEX COMMUNITY COLLEGE 100 TRAINING HILL RD MIDDLETOWN, CT 06457	NONE	N/A	SCHOLARSHIPS	7,500
QUINNIPIAC UNIVERSITY 275 MOUNT CARMEL AVE HAMDEN, CT 06518	NONE	N/A	SCHOLARSHIPS	37,500
SACRED HEART UNIVERSITY 5151 PARK AVENUE FAIRFIELD, CT 06825	NONE	N/A	SCHOLARSHIPS	22,500
SOUTHERN CONN STATE UNIVERSITY 501 CRESCENT STREET NEW HAVEN, CT 06515	NONE	N/A	SCHOLARSHIPS	15,000
ST VINCENT COLLEGE 2800 MAIN STREET BRIDGEPORT, CT 06606	NONE	N/A	SCHOLARSHIPS	15,000
THREE RIVERS COMMUNITY COLLEGE 574 NEW LONDON TURNPIKE NORWICH, CT 06360	NONE	N/A	SCHOLARSHIPS	15,000
UNIVERSITY OF CONNECTICUT FOUNDATION 2390 ALUMNI DR UNIT 3206 STORRS, CT 06269	NONE	N/A	SCHOLARSHIPS	37,500
UNIVERSITY OF ST JOSEPH 1678 ASYLUM AVE HARTFORD, CT 06117	NONE	N/A	SCHOLARSHIPS	37,500
WESTERN CONNECTICUT STATE UNIVERSITY 181 WHITE STREET DANBURY, CT 06810	NONE	N/A	SCHOLARSHIPS	15,000
UNIVERSITY OF BRIDGEPORT 126 PARK AVE BRIDGEPORT, CT 06604	NONE	N/A	SCHOLARSHIPS	15,000
Total . . . . ▶ **3a**				300,000

TY 2015 Accounting Fees Schedule

Name: PAUL L JONES FUND
% WEBSTER BANK NA
EIN: 06-6222118

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
KIRCALDIE RANDALL & MCNAB LLC	1,200	0		1,200

TY 2015 Explanation of Non-Filing with Attorney General Statement

Name: PAUL L JONES FUND

% WEBSTER BANK NA

EIN: 06-6222118

Statement: NOT REQUIRED BECAUSE FOUNDATION DOES NOT SOLICIT FUNDS

TY 2015 Investments Corporate Bonds Schedule

Name: PAUL L JONES FUND
% WEBSTER BANK NA
EIN: 06-6222118

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ARCONIC INC 5.55% 02/01/2017, 25000 SHARES	24,594	25,534
BARCLAYS BANK VAR% 6/24/2018, 25000 SHARES	25,000	26,800
FORD MOTOR CR 3.45% 3/208/2021, 50000 SHARES	50,000	49,762
GOLDMAN SACHS 2% 06/16/2021	50,000	50,407
MFS EMERGING MARKETS DEBT FD, 3272 SHARES	50,000	48,986
HARBOR BOND FUND, 16405 SHARES	195,974	194,889
ISHARES CORE US AGGREGATE BD	200,200	199,895
METROPOLITAN WEST TOTAL RETURN BOND FD 27804 SHARES	300,000	304,331
T ROWE PRICE HIGH YIELD FUND, 22569 SHARES	150,000	150,128
VANGUARD INT TERM CORP, 9560 SHARES	100,000	96,020
VANGUARD ST INVESTMENT GRADE FD, 11531 SHARES	125,000	124,271
WESTERN ASSET CORE PLUS BOND FD, 10584 SHARES	125,000	125,953

TY 2015 Investments Corporate Stock Schedule

Name: PAUL L JONES FUND
% WEBSTER BANK NA
EIN: 06-6222118

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ADIENT	0	5,702
ALPHABET, 200 SHARES	101,103	161,980
AMAZON, 120 SHARES	29,741	94,778
APACHE, 835 SHARES	70,046	49,875
APPLE, 1200 SHARES	25,116	136,248
BANK OF AMERICA, 6000 SHARES	46,839	99,000
BLACKROCK, 250 SHARES	36,642	85,310
CAPITAL ONE FINANCIAL, 1250 SHARES	68,569	92,550
CERNER, 1000 SHARES	51,990	58,580
CHEVRON, 850 SHARES	52,596	89,038
CHUBB, 662 SHARES	73,535	84,074
CISCO, 2250 SHARES	49,468	69,030
COGNIZANT TECHNOLOGY 1000 SHARES	63,433	51,350
CUMMINS, 600 SHARES	78,713	76,692
CVS, 1400 SHARES	57,252	118,335
DANAHER, 1225 SHARES	26,041	96,224
DUNKIN BRANDS, 1000 SHARES	30,275	48,360
ECOLAB, 675 SHARES	36,036	77,065
EXXON MOBIL, 750 SHARES	21,715	62,490
FACEBOOK, 725 SHARES	76,697	94,968
FISERV, 1000 SHARES	45,005	98,480
FORTIS, 1504 SHARES	47,399	49,406
GENERAL DYNAMICS, 500 SHARES	74,931	75,370
GENERAL ELECTRIC, 4000 SHARES	51,454	116,400
INTEL, 900 SHARES	21,604	31,383
ISHARES NASDAQ BIOTECH INDEX FD, 225 SHARES	28,077	57,753
JOHNSON & JOHNSON, 800 SHARES	16,897	92,792
JOHNSON CONTROLS, 1253 SHARES	60,282	50,521
JP MORGAN CHASE, 1500 SHARES	30,362	103,890
LABORATORY CORP OF AMERICA, 650 SHARES	46,814	81,471

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MICROSOFT, 1250 SHARES	39,764	74,900
MONDELEZ INT'L, 2300 SHARES	56,777	103,362
ORACLE, 2350 SHARES	48,254	90,287
PEPSICO, 950 SHARES	33,974	101,840
PFIZER, 1800 SHARES	28,731	57,078
PNC FINANCIAL, 600 SHARES	44,292	57,690
PROCTER & GAMBLE, 975 SHARES	8,845	85,283
SALESFORCE.COM	50,009	50,733
SCHUMBERGER, 850 SHARES	71,884	66,496
STERICYCLE, 350 SHARES	19,356	28,032
TARGET, 925 SHARES	45,870	63,575
THERMO FISHER SCIENTIFIC, 650 SHARES	33,933	95,570
TRAVELERS, 925 SHARES	49,454	100,067
UNDER ARMOUR, 1200 SHARES	10,644	37,320
UNDER ARMOUR, 1208 SHARES	10,171	31,239
UNITED TECHNOLOGIES, 950 SHARES	22,205	97,090
VERIZON COMMUNICATIONS, 315 SHARES	14,715	15,333
VISA	49,880	53,632
BANK OF AMERICA 7.25% PFD, 40 SHARES	34,889	49,240
ISHARES US PREFERRED STOCK ETF	50,182	49,661
SPDR BARCLAYS CONVERTIBLE SECS	134,253	132,609
FIDELITY SMALL CAP DISCOVERY FD, 3264 SHARES	75,000	90,405
JANUS TRITON FD, 2222 SHARES	35,000	50,711
JP MORGAN MID CAP VALUE FD, 3593 SHARES	100,000	131,046
T ROWE PRICE MID-CAP GROWTH FD, 1724 SHARES	100,000	128,845
MFS INT'L FUND, 5988 SHARES	150,000	226,766
ISHARES EDGE MSCI MIN VOL EAFE ETF	250,430	241,730
ISHARES MSCI EMERGING MKTS	100,346	101,429

TY 2015 Investments Government Obligations Schedule

Name:	PAUL L JONES FUND % WEBSTER BANK NA
EIN:	06-6222118
US Government Securities - End of Year Book Value:	3,405
US Government Securities - End of Year Fair Market Value:	3,885
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2015 Taxes Schedule

Name: PAUL L JONES FUND

% WEBSTER BANK NA

EIN: 06-6222118

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX, FYE 10/31/16	8,535	0		0