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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.

For calendar year 2015 or tax year beginning DEC 1, 2015, and ending NOV 30, 2016

Name of foundation

RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION

A Employer identification number

06-6504470

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

75 ISHAM ROAD, SUITE 400

Room/suite

B Telephone number

(860)-313-4930

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

WEST HARTFORD, CT 06107

C If exemption application is pending, check here ►

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

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 foundationE 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) **J Accounting method** Cash Accrual
(\$ 2,974,694. (Part I, column (d) must be on cash basis.) Other (specify) _____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)
1	Contributions, gifts, grants, etc., received	19,981.		N/A	
2	Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	220.	220.		STATEMENT 1
4	Dividends and interest from securities	44,944.	44,944.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	34,400.			
b	Gross sales price for all assets on line 6a	346,323.			
7	Capital gain net income (from Part IV, line 2)		34,400.		
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				
12	Total. Add lines 1 through 11	99,545.	79,564.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees	19,981.	19,981.		
b	Accounting fees				
c	Other professional fees				
17	Interest				
18	Taxes	2,500.	0.		
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	10,364.	10,364.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	32,845.	30,345.		0.
25	Contributions, gifts, grants paid	30,650.			30,650.
26	Total expenses and disbursements. Add lines 24 and 25	63,495.	30,345.		30,650.
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	36,050.			
b	Net investment income (if negative, enter -0-)		49,219.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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11-24-15 Excess of revenue over expenses and disbursements

LHA For Paperwork Reduction Act Notice, see instructions.

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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		49,061.	41,015.	41,015.
	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 6	1,975,115.	2,253,697.	2,348,330.
	b Investments - corporate stock	STMT 7	582,753.	598,267.	585,349.
Liabilities	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation				
	12 Investments - mortgage loans		250,000.		
	13 Investments - other				
	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)		2,856,929.	2,892,979.	2,974,694.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
Net Assets or Fund Balances	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.	
	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 ► <input checked="" type="checkbox"/>				
	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		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		2,856,929.	2,892,979.	
	30 Total net assets or fund balances		2,856,929.	2,892,979.	
	31 Total liabilities and net assets/fund balances		2,856,929.	2,892,979.	

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 2,856,929.
2 Enter amount from Part I, line 27a	2 36,050.
3 Other increases not included in line 2 (itemize) ►	3 0.
4 Add lines 1, 2, and 3	4 2,892,979.
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 2,892,979.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a	SEE ATTACHED STATEMENT				
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e	346,323.		311,923.	34,400.	
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) 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			
a					
b					
c					
d					
e			34,400.		
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	34,400.	
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	229,500.	2,968,265.	.077318
2013	101,000.	3,050,388.	.033111
2012	502,468.	3,182,317.	.157894
2011	222,000.	2,958,601.	.075035
2010	309,953.	3,054,374.	.101478

2 Total of line 1, column (d)

2 .444836

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 .088967

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5

4 2,828,027.

5 Multiply line 4 by line 3

5 251,601.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 492.

7 Add lines 5 and 6

7 252,093.

8 Enter qualifying distributions from Part XII, line 4

8 30,650.

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

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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)

1 984.

2 0.

3 984.

4 0.

5 984.

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

1 984.

c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments

5,421.

6a 5,421.

6b

6c

6d

a 2015 estimated tax payments and 2014 overpayment credited to 2015

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2016 estimated tax ►

4,437. Refunded ► 11 0.

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

Yes No

1a X

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.

1c X

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year.

0.

(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?

2 X

If "Yes," attach a detailed description of the activities.

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?

4b

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5 X

If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

6 X

• 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?

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

N/A

7 X

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

CT

8b X

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

9 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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

STMT 8

10 X

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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 ► ATTORNEY PAUL L. BOURDEAU Located at ► 75 ISHAM ROAD, SUITE 400, WEST HARTFORD, CT	Telephone no. ► (860) 313-4930 ZIP+4 ► 06107	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	► N/A
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	► N/A	Yes No

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	X No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	X No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	X No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	X No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	X No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	X No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	►
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? If "Yes," list the years ►	<input type="checkbox"/> Yes	X No
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?	<input type="checkbox"/> Yes	X 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? 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?	4a	X
		4b	X

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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	
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	
3	
All other program-related investments See instructions	
Total. Add lines 1 through 3 ► 0.	

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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	2,728,703.
b	Average of monthly cash balances	1b	142,390.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,871,093.
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	2,871,093.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	43,066.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,828,027.
6	Minimum investment return. Enter 5% of line 5	6	141,401.

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	141,401.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	984.
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	984.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	140,417.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	140,417.
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	140,417.

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	30,650.
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	30,650.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	30,650.

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

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11-24-15

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				140,417.
2 Undistributed income, if any, as of the end of 2015			0.	
a Enter amount for 2014 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2015				
a From 2010	158,197.			
b From 2011	75,225.			
c From 2012	348,416.			
d From 2013				
e From 2014	85,123.			
f Total of lines 3a through e	666,961.			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$	30,650.		0.	
a Applied to 2014, but not more than line 2a				
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				30,650.
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))	109,767.			109,767.
6 Enter the net total of each column as indicated below:	557,194.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
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	48,430.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	508,764.			
10 Analysis of line 9				
a Excess from 2011	75,225.			
b Excess from 2012	348,416.			
c Excess from 2013				
d Excess from 2014	85,123.			
e Excess from 2015				

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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

4942(j)(3) or 4942(j)(5)

Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	
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:

ATTY PAUL L. BOURDEAU, CUMMINGS & LOCKWOOD, (860) 313-4930
75 ISHAM RD, SUITE 400, WEST HARTFORD, CT 06107

b The form in which applications should be submitted and information and materials they should include

LETTER

c Any submission deadlines

NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

NONE

RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION

Form 990-PF (2015)

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Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CAPE COD FOUNDATION, INC. 259 WILLOW STREET YARMOUTHPORT, MA 02675	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	300.
CONNECTICUT AMVETS SERVICE FOUNDATION PO BOX 206 MORRIS, CT 06763	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	150.
CONNECTICUT FORUM 750 MAIN STREET 3RD FLOOR HARTFORD, CT 06103	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	2,500.
GCPAA (GRANBURY POLICE DEPARTMENT CITIZENS POLICE ACADEMY ALUMNI) 116 WEST BRIDGE STREET GRANBURY, TX 76048	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	1,000.
HARTFORD CLUB FOUNDATION INC. 46 PROSPECT ST HARTFORD, CT 06103	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	200.
Total	SEE CONTINUATION SHEET(S)			► 3a 30,650.
b Approved for future payment				
NONE				
Total				► 3b 0.

523611
11-24-15

Form 990-PF (2015)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income	
		(a) Business code	(b) Amount	(c) Exclu- sion 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	220.	
4 Dividends and interest from securities				14	44,944.	
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	34,400.	
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.		79,564.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13		79,564.
(See worksheet in line 13 instructions to verify calculations)						

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

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

- (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

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

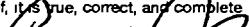
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
 Signature of officer or trustee		1/25/17	► TRUSTEE		
Paid Preparer Use Only	Print/Type preparer's name PAUL L. BOURDEAU	Preparer's signature 	Date 1-17-17	Check <input type="checkbox"/> if self-employed	PTIN P00365621
	Firm's name ► CUMMINGS & LOCKWOOD LLC			Firm's EIN ► 06-0312590	
	Firm's address ► 75 ISHAM ROAD, SUITE 400 WEST HARTFORD, CT 06107			Phone no (860) 313-4930	

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 \$100,000 CREDIT SUISSE AG LINKED BASKET OF INDIVI			P	01/30/15	07/07/16
b 150 SHS. GOLDMAN SACHS GROUP, INC. LINKED TO S&P			P	04/07/14	04/05/16
c 1,100 SHS. WISDOMTREE TRUST CURRENCY HEDGED DEFA			P	11/10/14	07/01/16
d CAPITAL GAINS DIVIDENDS					
e					
f					
g					
h					
i					
j					
k					
l					
m					
n					
o					
(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 90,785.		100,000.	<9,215.>		
b 182,625.		150,000.	32,625.		
c 55,624.		61,923.	<6,299.>		
d 17,289.			17,289.		
e					
f					
g					
h					
i					
j					
k					
l					
m					
n					
o					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")		
(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	<9,215.> 32,625. <6,299.> 17,289.		
a			<9,215.>		
b			32,625.		
c			<6,299.>		
d			17,289.		
e					
f					
g					
h					
i					
j					
k					
l					
m					
n					
o					
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	34,400.		
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		

RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION

06-6504470

Part XV | Supplementary Information

3 . Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<u>GREATER HARTFORD ARTS COUNCIL PO BOX 231436 HARTFORD, CT 06123</u>	<u>NONE</u>	<u>PUBLIC</u>	<u>CURRENT USE FOR CHARITABLE PURPOSES</u>	<u>2,000.</u>
<u>HARTFORD HOSPITAL PO BOX 5037 HARTFORD, CT 06102</u>	<u>NONE</u>	<u>PUBLIC</u>	<u>CURRENT USE FOR CHARITABLE PURPOSES</u>	<u>2,500.</u>
<u>RAAM RAJ FOUNDATION 230 CONGRESS ST. FL 12 BOSTON, MA 02110</u>	<u>NONE</u>	<u>PUBLIC</u>	<u>CURRENT USE FOR CHARITABLE PURPOSES</u>	<u>5,000.</u>
<u>SHINING HOPE FOR COMMUNITIES 175 VARICK ST. 6TH FL NEW YORK, NY 10014</u>	<u>NONE</u>	<u>PUBLIC</u>	<u>CURRENT USE FOR CHARITABLE PURPOSES</u>	<u>1,000.</u>
<u>TRAVELERS CHAMPIONSHIP (GREATER HARTFORD COMMUNITY FOUNDATION, INC.) 90 STATE HOUSE SQ HARTFORD, CT 06103</u>	<u>NONE</u>	<u>PUBLIC</u>	<u>CURRENT USE FOR CHARITABLE PURPOSES</u>	<u>10,000.</u>
<u>ZERO-THE END OF PROSTATE CANCER 515 KING STREET, SUITE 420 ALEXANDRIA, VA 22314</u>	<u>NONE</u>	<u>PUBLIC</u>	<u>CURRENT USE FOR CHARITABLE PURPOSES</u>	<u>2,000.</u>
<u>THE MARK TWAIN HOUSE & MUSEUM (THE MARK TWAIN MEMORIAL) 66 FOREST STREET HARTFORD, CT 06105</u>	<u>NONE</u>	<u>PUBLIC</u>	<u>CURRENT USE FOR CHARITABLE PURPOSES</u>	<u>500.</u>
<u>MGNA/NL-MD (MAHARISHI GLOBAL ADMINISTRATION THROUGH NATURAL LAW) 1770 BRAHMANAND SARASWATI BLVD VEDIC CITY, IA 52556</u>	<u>NONE</u>	<u>PUBLIC</u>	<u>CURRENT USE FOR CHARITABLE PURPOSES</u>	<u>1,000.</u>
<u>MUM (MAHARISHI UNIVERSITY OF MANAGEMENT) 1000 N 4TH ST FAIRFIELD, IA 52557</u>	<u>NONE</u>	<u>PUBLIC</u>	<u>CURRENT USE FOR CHARITABLE PURPOSES</u>	<u>2,000.</u>
<u>OUR PIECE OF THE PIE INC. 20-28 SARGEANT STREET HARTFORD, CT 06105</u>	<u>NONE</u>	<u>PUBLIC</u>	<u>CURRENT USE FOR CHARITABLE PURPOSES</u>	<u>500.</u>
<u>Total from continuation sheets</u>				<u>26,500.</u>

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

► Attach to Form 990, Form 990-EZ, or Form 990-PF.
► Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990

2015**Name of the organization**RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION**Employer identification number**

06-6504470

Organization type (check one):**Filers of:****Section:**

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundation**Check if your organization is covered by the General Rule or a Special Rule.****Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ► \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).**LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)**

Name of organization

RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION

Employer identification number

06-6504470

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	RAMANI & LOUISE AYER 22 PASTURE LANE WEST SIMSBURY, CT 06092	\$ 19,981.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II for noncash contributions.)

Name of organization

RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION

Employer identification number

06-6504470

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____

Name of organization

RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION

Employer identification number

06-6504470

Part III *Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once.) ► \$ _____*
Use duplicate copies of Part III if additional space is needed.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
GOLDMAM SACHS (TPS), ACCT #042-50826-7	15.	15.	
GOLDMAN SACHS ACCT #040-06195-4	2.	2.	
GOLDMAN SACHS ACCT #042-66682-6	203.	203.	
TOTAL TO PART I, LINE 3	220.	220.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ARTISAN INTERNATIONAL FUND INV	1,408.	0.	1,408.	1,408.	
BOEING COMPANY	38.	0.	38.	38.	
CONOCOPHILLIPS	121.	0.	121.	121.	
GOLDMAN HIGH YIELD FLOATING RATE FUND					
INSTITUTIONAL	13,123.	0.	13,123.	13,123.	
GOLDMAN SACHS EMERGING MARKETS EQUITY	63.	0.	63.	63.	
GOLDMAN SACHS SMALL/MID-CAP GROWTH FUND	6,112.	4,924.	1,188.	1,188.	
GS HIGH QUALITY FLOATING RATE FUND					
INSTITUTIONAL	2,391.	0.	2,391.	2,391.	
GS TACTICAL TILT IMPLEMENTATION FUND	11,006.	0.	11,006.	11,006.	
GS TAX-ADVANTAGED GLOBAL EQUITY PORTFOLIO ONE	3,895.	484.	3,411.	3,411.	
GS US EQUITY DIVIDEND AND PREMIUM FUND	18,022.	9,363.	8,659.	8,659.	
INTEL CORPORATION	50.	0.	50.	50.	
METLIFE INC.	62.	0.	62.	62.	

RAMANI AND LOUISE D. AYER FAMILY FOUNDAT

06-6504470

PFIZER INC.	141.	0.	141.	141.
WELLS FARGO & CO.	85.	0.	85.	85.
(NEW)				
WISDOMTREE TRUST				
CURRENCY HEDGED				
DEFA FUND	5,716.	2,518.	3,198.	3,198.
TO PART I, LINE 4	<u>62,233.</u>	<u>17,289.</u>	<u>44,944.</u>	<u>44,944.</u>

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUMMINGS & LOCKWOOD LLC - LEGAL FEES	19,981.	19,981.		0.
TO FM 990-PF, PG 1, LN 16A	<u>19,981.</u>	<u>19,981.</u>		<u>0.</u>

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UNITED STATES TREASURY - ESTIMATED EXCISE TAX FYE 11/30/16	2,500.	0.		0.
TO FORM 990-PF, PG 1, LN 18	<u>2,500.</u>	<u>0.</u>		<u>0.</u>

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GOLDMAN SACHS - MANAGEMENT FEES	9,081.	9,081.		0.
TPS ADMINISTRATIVE GROUP LLC - FEES	1,283.	1,283.		0.
TO FORM 990-PF, PG 1, LN 23	<u>10,364.</u>	<u>10,364.</u>		<u>0.</u>

FORM 990-PF

CORPORATE STOCK

STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
26,443.431 SHS. GS U.S. EQUITY DIVIDEND AND PREMIUM FUND INSTITUTIONAL SHARE	318,022.	327,899.
8,625.065 SHS. GS SMALL/MID-CAP GROWTH FUND INSTITUTIONAL SHARES	136,829.	176,038.
100 SHS. THE GOLDMAN SACHS GROUP, INC. LINKED TO S&P 500 INDEX UPSIDE	100,000.	119,985.
150,000 SHS. BARCLAYS BANK PLC LINTED TO S&P 500 INDEX UPSIDE LEVERED CAPPED	150,000.	166,545.
150,000 SHS. CREDIT SUISSE AG LINED TO S&P 500 INDEX UPSIDE LEVERED CAPPED	150,000.	173,550.
150,000 SHS. JPMORGAN CHASE & CO. LINKED TO S&P 500 INDEX UPSIDE LEVERED CAP	150,000.	159,645.
150,000 SHS. MORGAN STANLEY LINKED TO S&P 500 INDEX UPSIDE LEVERED CAPPED	150,000.	157,155.
50,000 SHS. JPMORGAN CHASE & CO LINKED TO S&P 500 INDEX UPSIDE LEVERED	50,000.	51,170.
12,627.839 SHS. GS TAX-ADVANTAGED GLOBAL EQUITY PORTFOLIO INSTITUTIONAL CLAS	153,895.	165,804.
4,744.337 SHS. ARTISAN INTERNATIONAL FUND INV MUTUAL FUND CL I	143,677.	121,550.
4,178.354 SHS. GS EMERGING MARKETS EQUITY FUND INSTITUTIONAL SHARES	65,268.	68,985.
200,000 SHS MORGAN STANLEY LINKED TO BASKET OF INDICES UPSIDE LEVERED CAPPED	200,000.	177,000.
125,000 SHS. JPMORGAN CHASE & CO LINKED TO BASKET OF INDICES UPSIDE LEVERED	125,000.	131,325.
100,000 SHS. JPMORGAN CHASE & CO. LINKED TO BASKET OF INDICES UPSIDE LEVERED	100,000.	105,210.
24,971.529 SHS. GS TACTICAL TILT OVERLAY MUTUAL FUND	261,006.	246,469.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,253,697.	2,348,330.

FORM 990-PF

CORPORATE BONDS

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
31,333.297 SHS. GS HIGH QUALITY FLOATING RATE FUND INSTITUTIONAL SHARES	273,205.	271,973.
32,340.146 SHS. GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	325,062.	313,376.
TOTAL TO FORM 990-PF, PART II, LINE 10C	598,267.	585,349.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 8

NAME OF CONTRIBUTOR

ADDRESS

RAMANI & LOUISE AYER

22 PASTURE LANE
WEST SIMSBURY, CT 06092