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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2015 or tax year beginning 12/1/2015, and ending 11/30/2016

Name of foundation WOODWARD, GEO JR AND HARRIET E T W		A Employer identification number 23-7750367
Number and street (or P O box number if mail is not delivered to street address) Room/suite Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041		B Telephone number (see instructions) (888) 730-4933
City or town Winston Salem	State NC	ZIP code 27101-3818
Foreign country name Foreign province/state/county Foreign postal code		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) \$ 26,723,489	J Accounting method ☒ Cash ☐ Accrual ☐ 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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	591,414	591,414		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	313,882			
	b Gross sales price for all assets on line 6a 2,237,538				
	7 Capital gain net income (from Part IV, line 2)		313,882		
	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	905,296	905,296	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	322,295	201,434		120,861
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	812			812
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	8,402	4,302		
	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	331,509	205,736	0	121,673
	25 Contributions, gifts, grants paid	1,104,000			1,104,000
26 Total expenses and disbursements. Add lines 24 and 25	1,435,509	205,736	0	1,225,673	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-530,213				
b Net investment income (if negative, enter -0-)		999,560			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	579,057	904,362	904,362
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	7,264,824		
	c Investments—corporate bonds (attach schedule)	299,764		
	11 Investments—land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	9,219,571	15,927,765	25,819,127	
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)	17,363,216	16,832,127	26,723,489	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	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	17,363,216	16,832,127	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see instructions)	17,363,216	16,832,127		
31 Total liabilities and net assets/fund balances (see instructions)	17,363,216	16,832,127		

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	17,363,216
2 Enter amount from Part I, line 27a	2	-530,213
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	4,930
4 Add lines 1, 2, and 3	4	16,837,933
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	5,806
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	16,832,127

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) 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				
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	313,882	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	0	

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

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

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

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

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

(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	2,716,601	27,019,551	0.100542
2013	1,407,129	23,013,684	0.061230
2012	1,251,372	25,334,435	0.047518
2011	1,168,705	25,034,556	0.046684
2010	1,126,046	24,796,265	0.045412
2 Total of line 1, column (d)			2 0.290386
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 0.058077
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 26,009,194
5 Multiply line 4 by line 3			5 1,510,536
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 6,996
7 Add lines 5 and 6			7 1,517,532
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 1,225,673

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	13,991	
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	13,991	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	13,991	
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	14,812	
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	14,812	
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	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	821	
11	Enter the amount of line 10 to be Credited to 2016 estimated tax 821 Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) PA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► WELLS FARGO BANK N A Telephone no ► 888-730-4933 Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ► 27101-3818			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ► ☐ and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6 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	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

5a During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? 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)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No If "Yes," attach the statement required by Regulations section 53.4945–5(d) 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No If "Yes" to 6b, file Form 8870 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; height: 100px;"></td> <td style="width: 33%; height: 100px;"></td> <td style="width: 33%; height: 100px;"></td> </tr> <tr> <td style="text-align: center;">5b</td> <td style="text-align: center;">N/A</td> <td style="text-align: center;"></td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: center;"></td> <td style="text-align: center;">X</td> </tr> <tr> <td style="text-align: center;">7b</td> <td style="text-align: center;">N/A</td> <td style="text-align: center;"></td> </tr> </table>				5b	N/A		6b		X	7b	N/A	
5b	N/A												
6b		X											
7b	N/A												

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee	161,147		
EMORY A WYANT JR 1250 GERMANTOWN PIKE PLYMOUTH PLYMOUTH, NC	CO-TRUSTEE	80,571		
JAMES H STEVENS 302 BERKLEY ROAD MERION STATION, PA 19066	CO-TRUSTEE	80,571		

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

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

Total number of other employees paid over \$50,000

▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	NONE	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1	NONE	
2		
All other program-related investments. See instructions.		
3	NONE	

Total. Add lines 1 through 3

0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	25,884,642
b	Average of monthly cash balances	1b	520,631
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	26,405,273
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	26,405,273
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	396,079
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	26,009,194
6	Minimum investment return. Enter 5% of line 5	6	1,300,460

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	1,300,460
2a	Tax on investment income for 2015 from Part VI, line 5	2a	13,991
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	13,991
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,286,469
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,286,469
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,286,469

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	1,225,673
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,225,673
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,225,673

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				1,286,469
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014	113,314			
f Total of lines 3a through e	113,314			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 1,225,673				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				1,225,673
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	60,796			60,796
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	52,518			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	52,518			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014	113,314			
e Excess from 2015				

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

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

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

	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					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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 <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	1,104,000
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

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

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting foundation to a noncharitable exempt organization of
- (1) Cash
- (2) Other assets
- b** Other transactions:
- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- d** If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 2a** is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

John N. Sclater SVP Wells Fargo Bank N.A.

2/24/2017
Date

SVP Wells Fargo Bank N A

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

JOSEPH J. CASTRIANO

Preparer's signature

Alfred

Date	
------	--

2/24/2017

Check ☒ if self-employed

PTIN

P01251603

Firm's name ▶ PricewaterhouseCoopers, LLP

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Firm's EIN ▶ 13-4008324

Phone no	412-355-6000
----------	--------------

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year
Recipient(s) paid during the year**Name**

THE ACADEMY OF NATURAL SCIENCES

Street

1900 RACE STREET

City

PHILADELPHIA

State

PA

Zip Code

19103

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

184,000

Name

PENNA ACADEMY OF THE FINE ARTS

Street

128 NORTH BROAD STREET

City

PHILADELPHIA

State

PA

Zip Code

19102

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

184,000

Name

THE PHILADELPHIA ORCHESTRA

Street

ONE SOUTH BROAD ST 14TH FLOOR

City

PHILADELPHIA

State

PA

Zip Code

19107

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

184,000

Name

CHURCH OF ST MARTIN IN THE FIELD

Street

8000 ST MARTIN'S LANE

City

PHILADELPHIA

State

PA

Zip Code

19118

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

184,000

Name

UNIVERSITY OF PENNSYLVANIA

Street

3451 WALNUT ST, 427 FRANKLYN BLD

City

PHILADELPHIA

State

PA

Zip Code

19104-6205

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

184,000

Name

PHILADELPHIA MUSEUM OF ART

Street

6TH & BEN FRANKLYN PARKWY

City

PHILADELPHIA

State

PA

Zip Code

19101

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

184,000

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

UNIT 1, LINE 6 (3504-1) - Gain/Loss from Sale of Assets Other than Inventory																
Amount		Totals														
188,018		Capital Gains/Losses														
0		Other sales														
0		0														
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Part I, Line 16b (990-PF) - Accounting Fees

		812	0	0	812
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	812			812

Part I, Line 18 (990-PF) - Taxes

		8,402	4,302	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	4,302	4,302		
2	ESTIMATED EXCISE PAYMENTS	4,100			

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1				0	
2	TARGET CORP 2 300% 6/26/19		0	25,658	25,369
3	FED HOME LN MTG CORP 3 750% 3/27/19		0	27,125	26,420
4	FED NATL MTG ASSN 1 750% 11/26/19		0	15,361	15,127
5	US TREASURY NOTE 3 625% 8/15/19		0	16,298	15,916
6	FED NATL MTG ASSN 1 500% 6/22/20		0	15,207	14,948
7	GENERAL ELEC CAP COR 5 500% 1/08/20		0	22,682	21,990
8	US TREASURY NOTE 3 625% 2/15/20		0	16,352	16,003
9	JPMORGAN CHASE & CO 4 950% 3/25/20		0	27,554	26,996
10	APPLE INC 2 250% 2/23/21		0	10,237	10,005
11	US TREASURY NOTE 2 250% 11/30/17		0	25,528	25,331
12	US TREASURY NOTE 3 625% 2/15/21		0	11,121	10,765
13	UNITED TECHNOLOGIES 1 800% 6/01/17		0	25,884	25,080
14	FED HOME LN MTG CORP 1 375% 5/01/20		0	19,405	19,865
15	US TREASURY NOTE 3 500% 2/15/18		0	15,999	15,452
16	US TREASURY NOTE 4 000% 8/15/18		0	27,258	26,254
17	AFFILIATED MANAGERS GROUP INC		0	57,401	64,424
18	APPLE COMPUTER INC COM		0	542,356	773,640
19	BERKSHIRE HATHAWAY INC CL A		0	200,753	1,422,000
20	BRISTOL MYERS SQUIBB CO		0	221,558	603,908
21	CARDINAL HEALTH INC COM		0	282,284	568,080
22	CISCO SYSTEMS INC		0	120,737	161,028
23	COLGATE PALMOLIVE CO		0	17,808	228,305
24	DIAGEO PLC - ADR		0	364,701	323,968
25	WALT DISNEY CO		0	151,895	237,888
26	GENERAL ELECTRIC CO		0	83,417	676,720
27	GILEAD SCIENCES INC		0	124,530	110,550
28	HOME DEPOT INC		0	228,600	970,500
29	JOHNSON & JOHNSON		0	466,908	912,660
30	ELI LILLY & CO COM		0	80,712	65,106
31	MICROSOFT CORP		0	199,125	382,952
32	ORACLE CORPORATION		0	264,580	401,900
33	PROCTER & GAMBLE CO		0	401,043	898,814
34	QUALCOMM INC		0	81,312	163,512
35	ROSS STORES INC		0	146,027	1,081,440
36	TEXAS INSTRUMENTS INC		0	150,648	443,580
37	TOTAL FINA ELF S A ADR		0	116,792	95,320
38	UNITED TECHNOLOGIES CORP		0	125,018	183,124
39	UNITED PARCEL SERVICE-CL B		0	271,538	394,128
40	EXXON MOBIL CORPORATION		0	57,897	449,595
41	HONEYWELL INTERNATIONAL INC		0	263,727	666,549
42	TARGET CORP		0	224,227	502,060
43	UNITEDHEALTH GROUP INC		0	132,696	284,976
44	JPMORGAN CHASE & CO		0	230,460	495,451
45	CHEVRON CORP		0	18,872	574,534
46	MERCK & CO INC NEW		0	181,407	244,760

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
47	3M CO		0	180,818	377,828
48	ALPHABET INC/CA		0	90,026	113,706
49	ALPHABET INC/CA		0	90,562	116,382
50	CHUBB LTD		0	61,058	182,400
51	NEXTERA ENERGY INC		0	108,211	399,805
52	ADVANSIX INC		0	1,404	4,376
53	TE CONNECTIVITY LTD		0	240,048	245,533
54	MONDELEZ INTERNATIONAL INC		0	97,268	206,200
55	HARBOR INTERNATIONAL FD INST 2011		0	1,022,711	992,509
56	PIMCO TOTAL RET FD-INST 35		0	1,107,612	1,020,328
57	FID ADV EMER MKTS INC- CLI 607		0	170,000	161,065
58	T ROWE PRICE INST EM MKT EQ 146		0	358,000	318,712
59	COHEN & STEERS INSTL RLTY SHRS 126		0	350,000	406,061
60	PIMCO EMERGING LOCAL BOND IS 332		0	159,921	107,405
61	STERLING CAPITAL STRATTON SMALL CA		0	124,800	151,477
62	ISHARES BARCLAYS TIPS BOND FUND		0	494,975	482,318
63	WESTERN ASSET CORE PLUS BOND-I 28		0	797,509	1,004,479
64	AQR MANAGED FUTURES STR-I		0	500,000	460,099
65	VANGUARD EMERGING MARKETS ETF		0	150,116	142,526
66	ARTISAN SMALL CAP FUND-INS #2452		0	391,459	706,755
67	VANGUARD TOTAL BOND MARKET ETF		0	1,159,942	1,186,495
68	SPDR DOW JONES REIT ETF		0	319,499	355,412
69	SPDR DJ WILSHIRE INTERNATIONAL REA		0	275,128	246,576
70	ROBECO BP LNG/SHRT RES-INS		0	900,000	1,020,530
71	CREDIT SUISSE COMM RT ST-CO 2156		0	366,000	406,940
72	JOHCM INTERNATIONAL SEL-I #180		0	300,000	326,217

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Cost Basis Adjustment	1	2,407
2	Federal Excise Tax Refund	2	2,523
3	Total	3	4,930

Line 5 - Decreases not included in Part III, Line 2

1	Mutual Fund Timing Difference	1	4,392
2	PY Return of Capital Adjustment	2	1,414
3	Total	3	5,806

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

[illegible]

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
			1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	SEE ATTAC	161,147		
1	Wells Fargo Bank N A Trust Tax D	X										
2	EMORY A WYANT JR		1250 GERMANTOWN PIKE PLYMO	PLYMOUTH	PA	19462		CO-TRUSTEE	1 00	80,574		
3	JAMES H STEVENS		302 BERKLEY ROAD	MERION STATION	PA	19066		CO-TRUSTEE	1 00	80,574		
										322,295	0	0

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

	Date	Amount
1 Credit from prior year return	1	10,712
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	5/11/2016 4	600
5 Fourth quarter estimated tax payment	11/9/2016 5	3,500
6 Other payments	6	
7 Total	7	14,812

Supplemental Information:

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

Wells Fargo Bank N.A
1 W 4th Street 4th Floor Mac 4000-041
Winston-Salem, NC 27101-3818

The compensation reported in column (c) is calculated based on periodic market values and/or the applicable fee agreement. It is not determined solely on an hourly basis. Corporate Trustee services include, but are not limited to, administrative services such as fiduciary accounting, custody of assets, complying with tax filing requirements, complying with distribution provisions, and complying with federal and state laws applicable to private foundations, plus asset management services such as creating asset allocation strategies, investment reporting and reallocating and rebalancing of portfolios as necessary.