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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

2016

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](http://www.irs.gov/form990pf).

For calendar year 2016 or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

Name of foundation <b>ROBERTS PERCIVAL JR TW</b>			A Employer identification number <b>23-6219291</b>	
Number and street (or P O box number if mail is not delivered to street address) <b>Wells Fargo Bank N A. Trust Tax Dept - 100 N Main St MAC D4001-117</b>			Room/suite <b></b>	
City or town, state or province, country, and ZIP or foreign postal code <b>Winston Salem NC 27101</b>			B Telephone number (see instructions) <b>(888) 730-4933</b>	
Foreign country name <b></b>			C If exemption application is pending, check here ► <input type="checkbox"/>	
Foreign province/state/county <b></b>			D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>	
Foreign postal code <b></b>			E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>	
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 checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>	
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ <b>14,110,898</b>			J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	309,931	307,000		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	335,037			
	b Gross sales price for all assets on line 6a	3,643,835			
	7 Capital gain net income (from Part IV, line 2)		335,037		
	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)	6,391	6,391			
12 Total. Add lines 1 through 11	651,359	648,428	0		
RECEIVED POSTMARK 05/09/2017		98,505	73,879		24,626
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	847			847
	c Other professional fees (attach schedule)	35,156			35,156
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	5,602	5,602		
	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.	140,110	79,481	0	60,629
Add lines 13 through 23	716,650			716,650	
25 Contributions, gifts, grants paid	856,760	79,481	0	777,279	
26 Total expenses and disbursements. Add lines 24 and 25					
27 Subtract line 26 from line 12.	-205,401				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		568,947			
c Adjusted net income (if negative, enter -0-)			0		

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 (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	924,985	277,334	277,334
	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)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ►			
		Less. accumulated depreciation (attach schedule) ►			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	11,570,213	11,984,751	13,833,564
	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)	12,495,198	12,262,085	14,110,898
	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 (descnbe ► )	0	0	
	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	12,495,198	12,262,085	
	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)	12,495,198	12,262,085	
	31	Total liabilities and net assets/fund balances (see instructions)	12,495,198	12,262,085	

## 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	12,495,198
2	Enter amount from Part I, line 27a	2	-205,401
3	Other increases not included in line 2 (itemize) ► See Attached Statement	3	8,667
4	Add lines 1, 2, and 3	4	12,298,464
5	Decreases not included in line 2 (itemize) ► See Attached Statement	5	36,379
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	12,262,085

**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.)
<b>1a</b> See Attached Statement					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>(e) Gross sales price</b>	<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))</b>		
<b>(I) F M V as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col (i) over col (j), if any</b>			
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> 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 }			<b>2</b>	335,037	
<b>3</b> 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 }			<b>3</b>	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?  
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part Yes  No

<b>1</b> Enter the appropriate amount in each column for each year, see the instructions before making any entries	<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (col (b) divided by col (c))
	2015	826,231	14,759,168	0 055981
	2014	901,583	15,541,941	0 058010
	2013	785,326	14,748,895	0 053246
	2012	527,923	13,949,504	0 037845
	2011	329,999	13,947,530	0 023660
	<b>2</b> Total of line 1, column (d)			0 228742
	<b>3</b> 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			0 045748
	<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			13,855,886
	<b>5</b> Multiply line 4 by line 3			633,879
	<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			5,689
	<b>7</b> Add lines 5 and 6			639,568
	<b>8</b> 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			777,279

**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 ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	5,689
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
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	5,689
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	5	5,689
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	3,641
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	3,641
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	4
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> ►	9	2,052
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> ►	10	0
11	Enter the amount of line 10 to be <b>Credited to 2017 estimated tax</b> ► <b>Refunded</b> ►	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	
1b	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	
1b		X	
1c	Did the foundation file <b>Form 1120-POL</b> for this year?	X	
1c		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	
2		X	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	X	
3		X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
4a		X	
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
4b		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	
5		X	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
6		X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
7		X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <b>PA</b>		
8a		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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>		
8b		X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	X	
9		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	
10		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	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		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 Located at ► 100 N Main St MAC D4001-117 Winston Salem NC	Telephone no ► 888-730-4933	ZIP+4 ► 27101	
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	► X
16	At any time during calendar year 2016, 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

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

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

1a	During the year did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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	<input checked="" type="checkbox"/> 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	<input checked="" type="checkbox"/> 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			► <input type="checkbox"/>
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 2016?			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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)			
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2016 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 2016)			
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 2016?			

**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		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>					
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		<input type="checkbox"/> Yes <input type="checkbox"/> 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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).</b>				
(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. 100 N Main St MAC D4001-117 Winston Salem, NC 27	Trustee SEE ATTACHED	98,505		
-----				
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-----				
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<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
(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				
-----				
-----				
-----				
-----				
-----				
<b>Total number of other employees paid over \$50,000 ► 0</b>				

**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**

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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	13,531,998
b	Average of monthly cash balances	1b	534,891
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	14,066,889
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	14,066,889
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4	211,003
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	13,855,886
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	692,794

**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	692,794
2a	Tax on investment income for 2016 from Part VI, line 5	2a	5,689
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	5,689
3	Distributable amount before adjustments Subtract line 2c from line 1	3	687,105
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	687,105
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	687,105

**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	777,279
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	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	777,279
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
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)	6	5,689
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		771,590

**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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				687,105
2 Undistributed income, if any, as of the end of 2016			262,333	
a Enter amount for 2015 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016.				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e		0		
4 Qualifying distributions for 2016 from Part XII, line 4. ► \$ 777,279			262,333	
a Applied to 2015, 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 2016 distributable amount				514,946
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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			0	
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017			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)				172,159
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

**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 2016, enter the date of the ruling ►				
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
b	85% of line 2a				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				0
	Subtract line 2d from line 2c				0
3	Complete 3a, b, or c for the alternative test relied upon				
a	"Assets" alternative test—enter				0
(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				0
(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)(ii)				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
<b>Name and address (home or business)</b>				
<b>a Paid during the year</b> See Attached Statement				
<b>Total</b>				► 3a 716,650
<b>b Approved for future payment</b> NONE				
<b>Total</b>				► 3b 0

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

**1 Program service revenue**

- a \_\_\_\_\_
- b \_\_\_\_\_
- c \_\_\_\_\_
- d \_\_\_\_\_
- e \_\_\_\_\_
- f \_\_\_\_\_

**g Fees and contracts from government agencies****2 Membership dues and assessments****3 Interest on savings and temporary cash investments****4 Dividends and interest from securities****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****9 Net income or (loss) from special events****10 Gross profit or (loss) from sales of inventory****11 Other revenue a OTHER TAXABLE INCOME**

- b \_\_\_\_\_
- c \_\_\_\_\_
- d \_\_\_\_\_
- e \_\_\_\_\_

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

(See worksheet in line 13 instructions to verify calculations)

	Unrelated business income	Excluded by section 512, 513, or 514			
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions )
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a OTHER TAXABLE INCOME					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					
13 Total. Add line 12, columns (b), (d), and (e)	0	651,359		0	651,359

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

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

**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

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

**Sign  
Here**

► John N. Salente SVP Wells Fargo Bank N.A.

4/19/2017

Dat

► SVP Wells Fargo Bank N A

Title

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

Signature of officer or trustee		Date	Filing	
<b>Paid Preparer Use Only</b>	Prnt/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed
	JOSEPH J. CASTRIANO	<i>John J. Castriano</i>	4/19/2017	PTIN
	Firm's name ► PricewaterhouseCoopers, LLP		Firm's EIN ► 13-4008324	
Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777		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 CHILDREN'S HOSPITAL OF PHILADELPHIA

**Street**

34TH STREET AND CIVIC CENTER BOULEVARD

City PHILADELPHIA	State PA	Zip Code 19104	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 250,000
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**Name**

MAGEE REHABILITATION HOSPITAL

**Street**

1513 RACE STREET

City PHILADELPHIA	State PA	Zip Code 19102	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 75,000
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**Name**

SHRINERS HOSPITALS FOR CHILDREN

**Street**

3551 N BROAD STREET

City PHILADELPHIA	State PA	Zip Code 19140	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 200,000
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**Name**

TEMPLE UNIVERSITY HOSPITAL INC

**Street**

3401 N BROAD STREET

City PHILADELPHIA	State PA	Zip Code 19140	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 120,500
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**Name**

CITY OF PHILADELPHIA TTEE ADMIN WILLS EYE INSTITUTE

**Street**

840 WALNUT STREET

City PHILADELPHIA	State PA	Zip Code 19107	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 71,150
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**Name****Street**

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
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**Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory**

Long Term CG Distributions		Amount	Short Term CG Distributions		Amount	Capital Gains/Losses		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss				
		0			0	Other Sales		3,643,835		3,308,798		0				
1	ARTISAN SMALL CAP FUND-1	04314H758	<input checked="" type="checkbox"/> to include in Part IV	CUSIP #	Purchaser	Check "x" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
2	ARTISAN SMALL CAP FUND-1	04314H758	<input checked="" type="checkbox"/>					1/1/32/2005	5/24/2016	89,768	60,583				0	29,183
3	ARTISAN SMALL CAP FUND-1	04314H758	<input checked="" type="checkbox"/>					11/19/2015	5/24/2016	-32,463	-	11,916			0	-1,563
4	DODGE & COX INCOME FDC	258210105	<input checked="" type="checkbox"/>					11/22/2005	5/24/2016	-17,771	-				0	5,859
5	ISARTIS RUSSELL 2000 VAL	X	<input checked="" type="checkbox"/>					9/22/2008	5/24/2016	-57,126	514,881				0	56,369
6	MERGER FUND-INST #301	589,509207	<input checked="" type="checkbox"/>							141,866					0	38,121
7	OPENHEIMER DEVELOPING	683,974664	<input checked="" type="checkbox"/>												0	0
8	PIMCO LOW DURATION FD1	693,350304	<input checked="" type="checkbox"/>												0	0
9	PIMCO MODERATE DURATIO	693,390304	<input checked="" type="checkbox"/>												0	0
10	PIMCO MODERATE DURATIO	693,390593	<input checked="" type="checkbox"/>												0	0
11	PIMCO FOREIGN BD-FD USD	693,391082	<input checked="" type="checkbox"/>												0	0
12	PIMCO EMERG MKTS BD-INS	693,391559	<input checked="" type="checkbox"/>												0	0
13	SPDR DOW JONES REIT ETF	703464A807	<input checked="" type="checkbox"/>												0	0
14	VANGUARD FTSE EMERGING	922,042556	<input checked="" type="checkbox"/>												0	-26,425
15	IE-TRACS ALERIAN MLP INFR	9264-1846	<input checked="" type="checkbox"/>												0	-76,838

**Part I, Line 11 (990-PF) - Other Income**

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OTHER TAXABLE INCOME	6,391	6,391	0

**Part I, Line 16b (990-PF) - Accounting Fees**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1 TAX PREP FEES	847			847

**Part I, Line 16c (990-PF) - Other Professional Fees**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1 GRANT ADMINISTRATION FEES	35,156			35,156

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

	5,602	5,602	0	0
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1 FOREIGN TAX WITHHELD	5,602	5,602		

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

			11,570,213	11,984,751	13,833,564
	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1			0	144,463	240,873
2	ARTISAN SMALL CAP FUND-INS #2452		0	130,133	417,274
3	SPDR DOW JONES REIT ETF		0	1,773,839	1,718,968
4	VANGUARD INTERMEDIATE TERM B		0	350,000	361,948
5	ROBECO BP LNG/SHRT RES-INS		0		
6	HARBOR INTERNATIONAL FD INST 2011		0	942,372	918,745
7	HARBOR CAPITAL APRETION-INST 2012		0	1,430,000	1,314,712
8	OAKMARK FUND - I-110		0	645,013	962,738
9	LAZARD EMERGING MKTS PTFL 638		0	232,359	338,054
10	PIMCO FOREIGN BD FD USD H-INST 103		0	134,556	147,687
11	VOYA INTL RL EST FD CL-I #26644		0	313,077	362,339
12	MERGER FUND-INST #301		0	220,350	217,087
13	FID ADV EMER MKTS INC- CL 1607		0	375,000	358,715
14	SHARES RUSSELL 2000 VALUE INDEX FD		0	154,679	259,765
15	VANGUARD 500 INDEX FD- ADM 540		0	1,404,071	1,538,587
16	DODGE & COX INT'L STOCK FD 1048		0	800,000	932,395
17	SHARES RUSSELL MIDCAP VALUE		0	254,812	640,786
18	SHARES TR RUSSELL MIDCAP GROWTH		0	223,856	629,139
19	DRIEHAUS ACTIVE INCOME FUND		0	287,000	272,289
20	PIMCO EMERG MKTS BD-INST 137		0	228,255	208,084
21	AQR MANAGED FUTURES STR-I		0	273,000	253,057
22	PRINCIPAL INV R/E SEC-IS FUND 4934		0	408,000	400,385
23	VANGUARD EMERGING MARKETS ETF		0	1,833	1,717
24	JPMORGAN HIGH YIELD FUND SS 3580		0	477,234	567,450
25	OPPENHEIMER DEVELOPING MKT-I 799		0	654,849	629,786
26	INV BALANCE RISK COMM STR-Y 8611		0	126,000	140,984

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

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

1 Cost Basis Adjustment	1	563
2 Mutual Fund Timing Difference	2	6,886
3 Federal Excise Tax Refund	3	1,218
4 Total	4	8,667

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

1 Mutual Fund Timing Difference	1	35,757
2 PY Return of Capital Adjustment	2	622
3 Total	3	36,379

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

Long Term CG Distributions		Short Term CG Distributions		Amount		3,511,182		0		0		3,308,798		202,384		0		0		202,384		
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Date	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus	Expense of Sale	Gain or Loss	F M V as of 12/31/08	Adjusted Basis as of 12/31/08	Excess of FMV Over Adjusted Basis	Excess of FMV Over Adjusted Basis	Gains Minus Losses	Adj Basis or Losses	Gains Minus Losses	Adj Basis or Losses	Gains Minus Losses	Adj Basis or Losses	
1 ARTISAN SMALL CAP FUND-I	04314H758	5/24/2016	89,766						60,583		29,183						29,183					
2 ARTISAN SMALL CAP FUND-I	04314H758	11/19/2015	5/24/2016	32,463					34,026		-1,563							-1,563				
3 ARTISAN SMALL CAP FUND-I	04314H758	11/22/2005	5/24/2016	17,771					11,912		5,859							5,859				
4 DODGE & COX INCOME FDC	256210105	9/22/2008	5/24/2016	571,260					514,891		56,369							56,369				
5 SHARES RUSSELL 2000 VAL	464287630	11/21/2012	5/24/2016	141,866					0		36,127							36,127				
6 MERGER FUND-INT #301	5695059207	5/24/2013	200,000						207,650		7,650							7,650				
7 OPPENHEIMER DEVELOPING	6833974604	8/28/2013	5/24/2016	200,000					220,151		-20,151							-20,151				
8 PIMCO LOW DURATION FDI	693390304	5/17/2012	5/24/2016	188,539					0		200,000		-11,461					-11,461				
9 PIMCO LOW DURATION FDI	693390304	4/5/2013	5/24/2016	469,107					0		500,000		-90,893					-90,893				
10 PIMCO MODERATE DURAT	693390393	4/9/2013	5/24/2016	592,084					0		638,889		-80,805					-80,805				
11 PIMCO FOREIGN BDF USD	693390882	11/17/2008	5/24/2016	40,000					0		31,373		2,627					2,627				
12 PIMCO EMERG MKTS BD-INS	693391159		5/17/2012	5/24/2016	125,000				0		146,745		-21,745					-21,745				
13 SPDR DOW JONES REIT ETF	78464A0507	11/17/2008	5/24/2016	497,728					0		181,978		315,750					315,750				
14 VANGUARD FDS EMERG	9322042016	5/17/2012	5/24/2016	170,240					0		196,665		-26,425					-26,425				
15 E-TRACS ALERIAN MLP INFR	902641646	12/24/2013	5/24/2016	175,358					0		252,196		-76,838					-76,838				

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

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

	Date	Amount
1 Credit from prior year return	1	3,641
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	
7 Total	7	3,641

**Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income**

1 Distributable amounts for 2015 that remained undistributed at the beginning of the 2016 tax year	1	262,333
2	2	
3	3	
4	4	
5	5	
6	6	
7	7	
8	8	
9	9	
<b>10 Total</b>	<b>10</b>	<b>262,333</b>

**Supplemental Information:**

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

Wells Fargo Bank N.A  
100 N Main Street Mac 4001-117  
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.