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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation TREEN HENRIETTA S T W			A Employer identification number 23-6221369	
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N.A. Trust Tax Dept - 100 N Main St MAC D4001-117		Room/suite	B Telephone number (see instructions) (888) 730-4933	
City or town, state or province, country, and ZIP or foreign postal code Winston Salem NC 27101		C If exemption application is pending, check here <input type="checkbox"/>		
Foreign country name Foreign province/state/county Foreign postal code		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), 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		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,765,868		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)
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	79,190	65,356		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	41,589			
b	Gross sales price for all assets on line 6a 829,236				
7	Capital gain net income (from Part IV, line 2)		41,589		
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	120,779	106,945	0	
13	Compensation of officers, directors, trustees, etc.	45,198	29,002		16,196
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)	10,272			10,272
17	Interest				
18	Taxes (attach schedule) (see instructions)	849	785		
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	57,166	29,787	0	27,315
25	Contributions, gifts, grants paid	146,750			146,750
26	Total expenses and disbursements. Add lines 24 and 25	203,916	29,787	0	174,065
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	-83,137			
b	Net investment income (if negative, enter -0-)		77,158		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2016)

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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	764		
	2	Savings and temporary cash investments	168,633	131,563	131,563
	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)	2,393,668	2,351,275	2,634,305	
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)	2,563,065	2,482,838	2,765,868	
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. <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	2,563,065	2,482,838	
	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)	2,563,065	2,482,838		
31	Total liabilities and net assets/fund balances (see instructions)	2,563,065	2,482,838		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,563,065
2	Enter amount from Part I, line 27a	2	-83,137
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	6,049
4	Add lines 1, 2, and 3	4	2,485,977
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	3,139
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,482,838

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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
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	41,589	
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.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	175,733	2,879,831	0.061022
2014	167,543	3,035,922	0.055187
2013	150,197	2,988,814	0.050253
2012	83,894	2,879,137	0.029139
2011	157,624	2,907,557	0.054212
2	Total of line 1, column (d)	2	0.249813
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	0.049963
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	2,736,161
5	Multiply line 4 by line 3	5	136,707
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	772
7	Add lines 5 and 6	7	137,479
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	174,065

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)			
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	1	772	
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	772	
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	772	
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	310	
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	310	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	462	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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
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
1c 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 <input type="checkbox"/> \$ (2) On foundation managers <input type="checkbox"/> \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$		
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
4b 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		
8b 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 2016 or the taxable year beginning in 2016 (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	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 Telephone no ▶ 888-730-4933 Located at ▶ 100 N Main St MAC D4001-117 Winston Salem NC 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	▶ <input checked="" type="checkbox"/>		
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
				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.

1a	During the year did the foundation (either directly or indirectly)		Yes	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"/>	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 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? If "Yes," list the years ▶ 20____, 20____, 20____, 20____		Yes	No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	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 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.)	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 2016?	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))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A
- 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

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. 100 N Main St MAC D4001-117 Winston Salem, NC 27	TRUSTEE SEE ATTACHED	37,665		
RICHARD W. STEVENS 115 WEST AVE. SUITE 108 JENKINTOWN, PA 19046	CO-TRUSTEE 5 00	7,533		

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	2,614,867
b	Average of monthly cash balances	1b	162,961
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,777,828
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	2,777,828
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	41,667
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,736,161
6	Minimum investment return. Enter 5% of line 5	6	136,808

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	136,808
2a	Tax on investment income for 2016 from Part VI, line 5	2a	772
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	772
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	136,036
4	Recoveries of amounts treated as qualifying distributions	4	5,500
5	Add lines 3 and 4	5	141,536
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	141,536

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	174,065
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	174,065
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	772
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	173,293

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				141,536
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			94,055	
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 ▶ \$ 174,065				
a Applied to 2015, but not more than line 2a			94,055	
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				80,010
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	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				61,526
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 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 XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total				3a 146,750
b <i>Approved for future payment</i> NONE				
Total				3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514	
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount
1	Program service revenue:				
a					
b					
c					
d					
e					
f					
g	Fees and contracts from government agencies				
2	Membership dues and assessments				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities			14	79,190
5	Net rental income or (loss) from real estate:				
a	Debt-financed property				
b	Not debt-financed property				
6	Net rental income or (loss) from personal property				
7	Other investment income				
8	Gain or (loss) from sales of assets other than inventory			18	41,589
9	Net income or (loss) from special events				
10	Gross profit or (loss) from sales of inventory				
11	Other revenue: a				
b					
c					
d					
e					
12	Subtotal. Add columns (b), (d), and (e)		0		120,779
13	Total. Add line 12, columns (b), (d), and (e)				120,779

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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 A. Senter SVP Wells Fargo Bank N.A.
Signature of officer or trustee

4/28/2017
Date

SVP Wells Fargo Bank N.A.
Title

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

John C. Smith

Date _____

4/28/2017

Check ☒ if self-employed

PTIN

P01251603

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
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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

LAFAYETTE COLLEGE

Street

730 HIGH ST

City

EASTON

State

PA

Zip Code

18042

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

15,000

Name

LEHIGH UNIVERSITY

Street

27 MEMORIAL DR W.

City

BETHLEHEM

State

PA

Zip Code

18015

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

3,750

Name

PRINCETON UNIVERSITY

Street

P O. BOX 430

City

PRINCETON

State

NJ

Zip Code

08542

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

93,750

Name

TEMPLE UNIVERSITY

Street

1801 N BROAD ST

City

PHILADELPHIA

State

PA

Zip Code

19122

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

30,500

Name

UNIVERSITY OF PENNSYLVANIA

Street

1 COLLEGE HALL

City

PHILADELPHIA

State

PA

Zip Code

19104

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

3,750

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

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

Long Term CG Distributions Short Term CG Distributions	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Totals		Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments			Net Gain or Loss
									Capital Gains/Losses	Other Sales	829,236	787,847	0	0	41,589
Amount		2,807	0						Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Adjustments		
1	ISHARES CORE S&P SMALL-464287804		X				7/17/2015	5/11/2016	12,540	13,172				0	-632
2	ISHARES CORE S&P SMALL-464287804		X				11/10/2015	5/11/2016	2,937	2,971				0	-34
3	ISHARES CORE S&P SMALL-464287804		X				1/20/2016	5/11/2016	3,728	3,205				0	523
4	ISHARES CORE S&P SMALL-464287804		X				7/5/2011	5/11/2016	37,731	24,844				0	12,887
5	ISHARES CORE S&P SMALL-464287804		X				8/24/2016	10/25/2016	3,150	3,220				0	-70
6	UPMORGAN HIGH YIELD FUND-4812C0803		X				1/24/2014	10/25/2016	3,514	3,803				0	-289
7	MERGER FUND-INST #301-589509207		X				7/15/2013	10/25/2016	1,252	1,291				0	-39
8	MERGER FUND-INST #301-589509207		X				5/11/2012	10/25/2016	515	525				0	-10
9	NEUBERGER BERMAN LONG-64128R608		X				6/23/2014	8/24/2016	25,401	25,679				0	-278
10	NEUBERGER BERMAN LONG-64128R608		X				6/23/2014	10/25/2016	1,819	1,849				0	-30
11	T ROWE PRICE INST FLOAT-779989402		X				1/24/2014	10/25/2016	1,638	1,681				0	-43
12	T ROWE PRICE REAL ESTAT-779919109		X				1/24/2015	8/24/2016	1,999	1,836				0	163
13	SPDR DJ WILSHIRE INTERNA-78463X863		X				10/21/2014	1/20/2016	1,443	1,703				0	-260
14	SPDR DJ WILSHIRE INTERNA-78463X863		X				7/17/2015	1/20/2016	8,447	10,281				0	-1,834
15	SPDR DJ WILSHIRE INTERNA-78463X863		X				7/25/2011	1/20/2016	5,807	6,823				0	-816
16	SPDR DJ WILSHIRE INTERNA-78463X863		X				7/5/2011	4/20/2016	4,028	3,813				0	215
17	SPDR DJ WILSHIRE INTERNA-78463X863		X				7/25/2011	8/24/2016	24,928	23,402				0	1,524
18	SPDR DJ WILSHIRE INTERNA-78463X863		X				10/28/2014	10/3/2016	16,967	15,855				0	512
19	AMEX MATERIALS SPDR-81369Y100		X				2/8/2013	4/20/2016	2,354	2,381				0	-27
20	AMEX MATERIALS SPDR-81369Y100		X				7/25/2011	4/20/2016	565	472				0	93
21	HEALTH CARE SELECT SECT-81369Y209		X				8/28/2015	4/20/2016	7,665	7,767				0	-82
22	HEALTH CARE SELECT SECT-81369Y209		X				10/28/2014	4/20/2016	2,348	2,160				0	188
23	HEALTH CARE SELECT SECT-81369Y209		X				8/24/2016	10/25/2016	1,459	1,568				109	0
24	CONSUMER STAPLES SECT-81369Y308		X				8/28/2015	1/20/2016	1,691	1,667				0	24
25	CONSUMER STAPLES SECT-81369Y308		X				8/28/2015	3/4/2016	4,712	4,334				0	378
26	CONSUMER STAPLES SECT-81369Y308		X				8/28/2015	4/20/2016	317	286				0	31
27	CONSUMER STAPLES SECT-81369Y308		X				7/25/2011	4/20/2016	4,859	2,904				0	1,955
28	CONSUMER STAPLES SECT-81369Y308		X				7/25/2011	5/31/2016	9,645	5,777				0	3,868
29	CONSUMER STAPLES SECT-81369Y308		X				8/24/2016	12/1/2016	4,812	5,247				399	-36
30	SPDR DJ WILSHIRE INTERNA-78463X863		X				1/22/2014	1/20/2016	5,103	5,948				0	-845
31	CONSUMER STAPLES SECT-81369Y308		X				11/16/2015	12/1/2016	10,275	10,420				0	-145
32	AMEX CONSUMER DISCR SP-81369Y407		X				8/28/2015	4/20/2016	6,064	5,743				0	321
33	AMEX ENERGY SELECT SP-81369Y506		X				10/21/2014	4/20/2016	1,120	1,443				0	-323
34	AMEX ENERGY SELECT SP-81369Y506		X				7/25/2011	11/16/2016	14,495	16,235				0	-1,740
35	AMEX ENERGY SELECT SP-81369Y506		X				8/28/2015	10/25/2016	2,465	2,522				0	-57
36	JAR MANAGED FUTURES ST-092031859		X				10/27/2015	10/25/2016	3,199	3,307				0	-108
37	BLACKROCK GL US CREDIT-22544R305		X				1/24/2014	10/25/2016	1,987	2,881				0	-894
38	AMEX ENERGY SELECT SP-81369Y506		X				10/28/2014	4/20/2016	3,032	3,907				0	-875
39	EATON VANCE GLOBAL MAC-277923728		X				10/27/2015	10/25/2016	2,492	2,467				0	25
40	FID ADV EMER MKTS INC-CL-315920702		X				7/17/2015	1/20/2016	1,913	2,063				0	-170
41	FID ADV EMER MKTS INC-CL-315920702		X				8/26/2016	10/25/2016	4,194	4,161				0	33
42	ISHARES S&P MID-CAP 400-464287606		X				6/19/2014	8/24/2016	5,149	4,517				0	632
43	ISHARES S&P MID-CAP 400-464287606		X				7/25/2011	8/24/2016	10,653	6,768				0	3,885
44	ISHARES S&P MID-CAP 400-464287606		X				1/20/2016	10/25/2016	1,542	1,286				0	256
45	ISHARES S&P MID-CAP 400-464287606		X				7/17/2015	4/20/2016	4,335	4,481				0	-146
46	ISHARES S&P MID-CAP 400-464287606		X				6/19/2014	4/20/2016	3,295	3,283				0	12
47	ISHARES S&P MID-CAP 400-464287606		X				8/19/2014	8/24/2016	4,159	3,914				0	245
48	ISHARES S&P MID-CAP 400-464287705		X				4/23/2014	8/24/2016	8,597	7,714				0	883
49	ISHARES S&P MID-CAP 400-464287705		X				7/17/2015	4/20/2016	2,754	2,848				0	-94
50	AMEX ENERGY SELECT SP-81369Y506		X				10/21/2014	11/16/2016	3,213	3,820				0	-607
51	AMEX ENERGY SELECT SP-81369Y506		X				2/8/2013	11/16/2016	1,928	2,113				0	-185
52	AMEX ENERGY SELECT SP-81369Y506		X				8/28/2015	4/20/2016	10,137	10,231				0	-94
53	FINANCIAL SELECT SECTOR-81369Y605		X				8/28/2015	5/31/2016	2,002	1,984				0	18
54	FINANCIAL SELECT SECTOR-81369Y605		X				10/21/2014	5/31/2016	1,692	1,614				0	78
55	FINANCIAL SELECT SECTOR-81369Y605		X				8/28/2015	1/20/2016	2,251	2,427				0	-176
56	AMEX INDUSTRIAL SPDR-81369Y704		X				10/28/2014	3/4/2016	4,507	4,569				0	-62
57	AMEX INDUSTRIAL SPDR-81369Y704		X				10/28/2014	4/20/2016	4,175	4,025				0	150
58	AMEX INDUSTRIAL SPDR-81369Y704		X				8/28/2015	4/20/2016	2,821	2,582				0	239
59	AMEX TECHNOLOGY SELEC-81369Y803		X				3/4/2016	4/20/2016	3,453	3,304				0	149
60	AMEX TECHNOLOGY SELEC-81369Y803		X				10/21/2014	4/20/2016	10,447	9,052				0	1,395
61	AMEX TECHNOLOGY SELEC-81369Y803		X				8/24/2016	10/25/2016	2,388	2,358				0	40
62	AMEX TECHNOLOGY SELEC-81369Y803		X				8/24/2016	11/16/2016	2,532	2,547				0	-15
63	AMEX TECHNOLOGY SELEC-81369Y803		X				9/22/2016	10/7/2016	6	6				0	0
64	REAL ESTATE SELECT SECT-921937819		X				7/25/2011	1/20/2016	8,687	8,741				0	-54
65	VANGUARD INTERMEDIATE-921937819		X				7/25/2011	1/20/2016	18,166	18,438				0	-272
66	VANGUARD SHORT TERM BC-921937819		X				7/25/2011	4/20/2016	85,127	85,935				295	-513
67	VANGUARD SHORT TERM BC-921937819		X				7/25/2011	4/20/2016	885	769				0	116
68	AMEX TECHNOLOGY SELEC-81369Y803		X				6/19/2014	8/24/2016	31,183	31,469				0	-286
69	VANGUARD SHORT TERM BC-921937819		X				7/25/2011	8/24/2016	44,755	44,998				0	-243
70	VANGUARD SHORT TERM BC-921937819		X				11/10/2015	5/11/2016	7,422	7,678				0	-256
71	VANGUARD FTSE DEVELOPE-921943858		X				4/20/2016	5/11/2016	3,439	3,572				0	-133
72	VANGUARD FTSE DEVELOPE-921943858		X				4/20/2016	5/11/2016	3,439	3,572				0	-133

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

Long Term CG Distributions		Amount	Totals										Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Short Term CG Distributions		2,607	Capital Gains/Losses										829,236		787,647		41,589	
		0	Other sales										0		0		0	
Description	CUSIP #	Check "X" to include in Part IV	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				
73 VANGUARD FTSE DEVELOPE	921943858	X				2/8/2013	5/11/2016	20,129	20,210					-81				
74 VANGUARD FTSE DEVELOPE	921943858	X				2/8/2013	8/24/2016	89,216	77,923					2,393				
75 VANGUARD FTSE DEVELOPE	921943858	X				2/8/2013	10/25/2016	3,343	3,308					35				
76 VANGUARD INFLAT-PROT SE	922031737	X				5/13/2016	8/24/2016	2,923	2,875					48				
77 VANGUARD INFLAT-PROT SE	922031737	X				4/22/2016	8/24/2016	1,468	1,427					41				
78 VANGUARD FTSE EMERGING	922042858	X				7/25/2011	4/20/2016	10,965	15,076					-4,111				
79 VANGUARD FTSE EMERGING	922042858	X				7/25/2011	8/24/2016	75	98					-23				
80 VANGUARD FTSE EMERGING	922042858	X				2/8/2013	8/24/2016	35,892	42,144					-6,252				
81 VANGUARD FTSE EMERGING	922042858	X				8/9/2012	8/24/2016	18,988						-1,768				
82 VANGUARD REIT VIPER	922908553	X				7/17/2015	1/20/2016	3,959	4,216					-257				
83 VANGUARD REIT VIPER	922908553	X				1/22/2014	8/24/2016	88	65					23				
84 VANGUARD REIT VIPER	922908553	X				7/17/2015	8/24/2016	10,078	8,848					1,230				
85 VANGUARD REIT VIPER	922908553	X				7/25/2011	8/24/2016	53,220	35,294					17,926				
86 VANGUARD REIT VIPER	922908553	X				7/25/2011	10/30/2016	37,611	25,726					11,885				

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

		847	0	0	847
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

		10,272	0	0	10,272
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	GRANT ADMIN FEES	10,272			10,272

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

		849	785	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	785	785		
2	ESTIMATED EXCISE TAXES PAID	64			

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

Asset Description		Basis of Valuation	2,393,668		2,351,275		2,634,305	
			Book Value Beg. of Year	Book Value End of Year	Book Value End of Year	FMV End of Year		
1				0				
2	CONSUMER STAPLES SECTOR SPDR TR		0	23,403		34,904		
3	AMEX FINANCIAL SELECT SPDR		0	83,379		106,996		
4	AMEX MATERIALS SPDR		0			18,389		
5	AMEX TECHNOLOGY SELECT SPDR		0			150,835		
6	AMEX ENERGY SELECT SPDR		0			26,588		
7	MERGER FUND-INST #301		0	48,200		48,134		
8	FID ADV EMER MKTS INC- CL I 607		0	129,550		131,568		
9	T ROWE PRICE REAL ESTATE FD 122		0			79,657		
10	ISHARES TR SMALLCAP 600 INDEX FD		0	75,227		122,255		
11	ISHARES S&P MIDCAP 400 VALUE		0	75,661		122,412		
12	EATON VANCE GLOBAL MACRO - I		0	82,457		81,626		
13	ISHARES S&P MIDCAP 400 GROWTH		0	70,191		114,057		
14	AMEX INDUSTRIAL SPDR		0	49,954		75,722		
15	AMEX HEALTH CARE SPDR		0	77,998		105,340		
16	AMEX CONSUMER DISCR SPDR		0	53,616		89,296		
17	ASG GLOBAL ALTERNATIVES-Y 1993		0	56,449		51,132		
18	REAL ESTATE SELECT SECT SPDR		0	18,586		17,558		
19	VANGUARD REIT VIPER		0	8,406		12,875		
20	AQR MANAGED FUTURES STR-I		0	81,794		74,499		
21	VANGUARD EMERGING MARKETS ETF		0	83,830		78,573		
22	VANGUARD INFLAT-PROT SECS-ADM 511		0	25,342		24,665		
23	JPMORGAN HIGH YIELD FUND SS 3580		0	116,940		116,561		
24	T ROWE PRICE INST FLOAT RATE 170		0	48,169		48,171		
25	BLACKROCK GL L/S CREDIT-INS #1833		0	98,448		97,280		
26	VANGUARD BD INDEX FD INC		0	219,097		216,342		
27	SPDR DJ WILSHIRE INTERNATIONAL REA		0	38,574		35,539		
28	VANGUARD INTERMEDIATE TERM B		0	299,468		292,822		
29	VANGUARD EUROPE PACIFIC ETF		0	132,696		134,175		
30	NEUBERGER BERMAN LONG SH-INS #183		0	69,258		69,204		
31	CREDIT SUISSE COMM RT ST-CO 2156		0	71,556		57,130		

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

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

1	MUTUAL FUND TIMING DIFFERENCE	1	549
2	RECOVERY OF GRANTS PAID	2	5,500
3	Total	3	6,049

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

1	MUTUAL FUND TIMING DIFFERENCE	1	1,278
2	PY RETURN OF CAPITAL ADJUSTMENT	2	1,208
3	COST BASIS ADJUSTMENT	3	653
4	Total	4	3,139

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

Long Term CG Distributions															2,607		0
Short Term CG Distributions																	
	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj. Basis or Losses			
1	ISHARES CORE S&P SMALL	464287804		7/17/2015	5/11/2016	12,540		0	13,172	-632	0	0	0	-632			
2	ISHARES CORE S&P SMALL	464287804		11/10/2015	5/11/2016	2,937		0	2,971	-34	0	0	0	-34			
3	ISHARES CORE S&P SMALL	464287804		12/20/2016	5/11/2016	3,728		0	3,205	523	0	0	0	523			
4	ISHARES CORE S&P SMALL	464287804		7/25/2011	5/11/2016	37,731		0	24,844	12,887	0	0	0	12,887			
5	ISHARES CORE S&P SMALL	464287804		8/24/2016	10/25/2016	3,150		0	3,220	-70	0	0	0	-70			
6	JPMORGAN HIGH YIELD FUND	4812C0803		1/24/2014	10/25/2016	3,514		0	3,803	-289	0	0	0	-289			
7	MERGER FUND-INST #301	589509207		7/15/2013	10/25/2016	1,252		0	1,291	-39	0	0	0	-39			
8	MERGER FUND-INST #301	589509207		5/11/2012	10/25/2016	515		0	525	-10	0	0	0	-10			
9	NEUBERGER BERMAN LONG	64128R608		6/23/2014	8/24/2016	25,401		0	25,679	-278	0	0	0	-278			
10	NEUBERGER BERMAN LONG	64128R608		6/23/2014	10/25/2016	1,819		0	1,849	-30	0	0	0	-30			
11	T ROWE PRICE INST FLOAT	77958B402		1/24/2014	10/25/2016	1,638		0	1,681	-43	0	0	0	-43			
12	T ROWE PRICE REAL ESTAT	779919109		12/24/2015	8/24/2016	1,988		0	1,836	163	0	0	0	163			
13	SPDR DJ WILSHIRE INTERNA	78463X863		10/21/2014	1/20/2016	1,443		0	1,703	-260	0	0	0	-260			
14	SPDR DJ WILSHIRE INTERNA	78463X863		7/17/2015	1/20/2016	8,447		0	10,281	-1,834	0	0	0	-1,834			
15	SPDR DJ WILSHIRE INTERNA	78463X663		7/25/2011	1/20/2016	5,807		0	6,623	-816	0	0	0	-816			
16	SPDR DJ WILSHIRE INTERNA	78463X863		7/25/2011	4/20/2016	4,028		0	3,813	215	0	0	0	215			
17	SPDR DJ WILSHIRE INTERNA	78463X863		7/25/2011	8/24/2016	24,926		0	23,402	1,524	0	0	0	1,524			
18	SPDR DJ WILSHIRE INTERNA	78463X863		7/25/2011	10/3/2016	16,357		0	15,855	512	0	0	0	512			
19	AMEX MATERIALS SPDR	81369Y100		10/28/2014	4/20/2016	2,354		0	2,381	-27	0	0	0	-27			
20	AMEX MATERIALS SPDR	81369Y100		2/8/2013	4/20/2016	566		0	472	93	0	0	0	93			
21	HEALTH CARE SELECT SECT	81369Y209		8/28/2015	4/20/2016	7,686		0	7,767	-82	0	0	0	-82			
22	HEALTH CARE SELECT SECT	81369Y209		10/28/2014	4/20/2016	2,348		0	2,160	188	0	0	0	188			
23	HEALTH CARE SELECT SECT	81369Y209		8/24/2016	10/25/2016	1,458		109	1,568	0	0	0	0	0			
24	CONSUMER STAPLES SECT	81369Y308		8/28/2015	1/20/2016	1,691		0	1,667	24	0	0	0	24			
25	CONSUMER STAPLES SECT	81369Y308		8/28/2015	3/4/2016	4,712		0	4,334	378	0	0	0	378			
26	CONSUMER STAPLES SECT	81369Y308		8/28/2015	4/20/2016	317		0	286	31	0	0	0	31			
27	CONSUMER STAPLES SECT	81369Y308		7/25/2011	4/20/2016	4,859		0	2,904	1,955	0	0	0	1,955			
28	CONSUMER STAPLES SECT	81369Y308		7/25/2011	5/31/2016	9,645		0	5,777	3,868	0	0	0	3,868			
29	CONSUMER STAPLES SECT	81369Y308		8/24/2016	12/1/2016	4,812		399	5,247	-36	0	0	0	-36			
30	SPDR DJ WILSHIRE INTERNA	78463X863		1/22/2014	1/20/2016	5,103		0	5,948	-845	0	0	0	-845			
31	CONSUMER STAPLES SECT	81369Y308		11/16/2016	12/1/2016	10,275		0	10,420	-145	0	0	0	-145			
32	AMEX CONSUMER DISCR SP	81369Y407		8/28/2015	4/20/2016	5,064		0	5,743	321	0	0	0	321			
33	AMEX ENERGY SELECT SPD	81369Y506		8/28/2015	3/4/2016	3,584		0	3,846	-262	0	0	0	-262			
34	AMEX ENERGY SELECT SPD	81369Y506		10/21/2014	4/20/2016	1,120		0	1,443	-323	0	0	0	-323			
35	AMEX ENERGY SELECT SPD	81369Y506		7/25/2011	11/16/2016	14,495		0	16,235	-1,740	0	0	0	-1,740			
36	FID ADV EMER MKTS INC-CL	315920702		8/26/2016	10/25/2016	2,465		0	2,522	-57	0	0	0	-57			
37	BLACKROCK GL US CREDIT	091936732		10/27/2015	10/25/2016	3,199		0	3,307	-108	0	0	0	-108			
38	CREDIT SUISSE COMM RET	1124/2014		10/25/2016	10/25/2016	1,987		0	2,881	-894	0	0	0	-894			
39	AMEX ENERGY SELECT SPD	81369Y506		10/28/2014	4/20/2016	3,032		0	3,907	-875	0	0	0	-875			
40	EATON VANCE GLOBAL MAC	277923728		10/27/2015	10/25/2016	2,492		0	2,467	25	0	0	0	25			
41	FID ADV EMER MKTS INC-CL	315920702		7/17/2015	1/20/2016	1,913		0	2,083	-170	0	0	0	-170			
42	ISHARES S&P MID-CAP 400 C	464287606		8/26/2016	10/25/2016	4,194		0	4,161	33	0	0	0	33			
43	ISHARES S&P MID-CAP 400 C	464287606		6/19/2014	8/24/2016	5,149		0	4,517	632	0	0	0	632			
44	ISHARES S&P MID-CAP 400 C	464287606		7/25/2011	8/24/2016	10,653		0	6,768	3,885	0	0	0	3,885			
45	ISHARES S&P MID-CAP 400 C	464287606		1/20/2016	10/25/2016	1,542		0	1,286	256	0	0	0	256			
46	ISHARES S&P MID-CAP 400 V	464287705		7/17/2015	4/20/2016	4,435		0	4,481	-46	0	0	0	-46			
47	ISHARES S&P MID-CAP 400 V	464287705		6/19/2014	8/24/2016	3,295		0	3,283	12	0	0	0	12			
48	ISHARES S&P MID-CAP 400 V	464287705		6/19/2014	8/24/2016	4,159		0	3,914	245	0	0	0	245			
49	ISHARES S&P MID-CAP 400 V	464287705		4/23/2014	8/24/2016	8,587		0	7,714	873	0	0	0	873			
50	ISHARES S&P MID-CAP 400 V	464287705		7/17/2015	4/20/2016	2,754		0	2,848	-94	0	0	0	-94			
51	AMEX ENERGY SELECT SPD	81369Y506		10/21/2014	11/16/2016	3,213		0	3,820	-607	0	0	0	-607			
52	AMEX ENERGY SELECT SPD	81369Y506		2/8/2013	11/16/2016	1,928		0	2,113	-185	0	0	0	-185			
53	FINANCIAL SELECT SECTOR	81369Y605		8/28/2015	4/20/2016	10,157		0	10,251	-94	0	0	0	-94			
54	FINANCIAL SELECT SECTOR	81369Y605		8/28/2015	5/31/2016	2,002		0	1,964	38	0	0	0	38			
55	FINANCIAL SELECT SECTOR	81369Y605		10/21/2014	5/31/2016	1,692		0	1,614	78	0	0	0	78			
56	AMEX INDUSTRIAL SPDR	81369Y704		8/28/2015	1/20/2016	2,251		0	2,427	-176	0	0	0	-176			
57	AMEX INDUSTRIAL SPDR	81369Y704		10/28/2014	3/4/2016	4,507		0	4,569	-62	0	0	0	-62			
58	AMEX INDUSTRIAL SPDR	81369Y704		10/28/2014	4/20/2016	4,175		0	4,025	150	0	0	0	150			
59	AMEX INDUSTRIAL SPDR	81369Y704		8/28/2015	4/20/2016	2,821		0	2,582	239	0	0	0	239			
60	AMEX TECHNOLOGY SELECT	81369Y803		3/4/2016	4/20/2016	3,453		0	3,304	149	0	0	0	149			
61	AMEX TECHNOLOGY SELECT	81369Y803		10/21/2014	4/20/2016	10,447		0	9,052	1,395	0	0	0	1,395			
62	AMEX TECHNOLOGY SELECT	81369Y803		8/24/2016	10/25/2016	2,388		0	2,358	30	0	0	0	30			
63	AMEX TECHNOLOGY SELECT	81369Y803		8/24/2016	11/16/2016	2,932		0	2,547	385	0	0	0	385			
64	REAL ESTATE SELECT SECT	921937819		9/22/2016	10/7/2016	6		0	6	0	0	0	0	0			
65	VANGUARD INTERMEDIATE	921937819		7/25/2011	1/20/2016	8,687		0	8,741	-54	0	0	0	-54			
66	VANGUARD SHORT TERM BC	921937827		7/25/2011	1/20/2016	18,166		0	18,438	-272	0	0	0	-272			
67	VANGUARD SHORT TERM BC	921937827		7/25/2011	4/20/2016	85,127		295	85,935	-513	0	0	0	-513			
68	AMEX TECHNOLOGY SELECT	81369Y803		6/19/2014	4/20/2016	886		0	769	116	0	0	0	116			
69	VANGUARD SHORT TERM BC	921937827		8/15/2011	8/24/2016	31,183		0	31,469	-286	0	0	0	-286			

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

Long Term CG Distributions		2,607	Short Term CG Distributions		0	826,629		0	803	788,450	38,982	0	0	38,982

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 SEE ATTAC	Compensation	Benefits	Expense Account
	Wells Fargo Bank N A Trust Tax D	X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	37,665		
1	RICHARD W STEVENS	X	115 WEST AVE SUITE 108	JENKINTOWN	PA	19046		CO-TRUSTEE	5.00	7,533		
2												
										45,198	0	0

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

	Date		Amount
1 Credit from prior year return		1	246
2 First quarter estimated tax payment	5/11/2016	2	64
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	310

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	94,055
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	94,055

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.