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Form **990-PF**

C&E 996

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www irs gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , 2018, and ending , 20

Name of foundation: TW MARIAN W OTTLEY ATLANTA MAIN

A Employer identification number: 58-6222004

Number and street (or P O box number if mail is not delivered to street address): 6325 S RAINBOW BLVD STE 300

Room/suite:

B Telephone number (see instructions): 800-352-3705

City or town, state or province, country, and ZIP or foreign postal code: LAS VEGAS, NV 89118

C If exemption application is pending, check here ▶ ☐

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G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

04

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 46,150,192.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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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 ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,050,331.	1,050,331.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,774,847.			
	b Gross sales price for all assets on line 6a 20,074,418.				
	7 Capital gain net income (from Part IV, line 2)		2,774,847.		
	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)	132,196.	130,409.		STMT 2
	12 **Total.** Add lines 1 through 11	3,957,374.	3,955,587.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	234,976.	211,478.		23,498.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	1,400.	NONE	NONE	1,400.
	c Other professional fees (attach schedule) STMT 4	160,778.	56,565.		104,213.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	112,409.	44,185.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 6	25,271.	25,271.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	534,834.	337,499.	NONE	129,111.
	25 Contributions, gifts, grants paid	1,975,181.			1,975,181.
	26 Total expenses and disbursements Add lines 24 and 25	2,510,015.	337,499.	NONE	2,104,292.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,447,359.			
	b **Net investment income** (if negative, enter -0-)		3,618,088.		
	c **Adjusted net income** (if negative, enter -0-)				

JSA **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2018)

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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	6,375.	16,736.	16,736.
2	Savings and temporary cash investments	2,121,970.	4,710,086.	4,710,086.
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 ▶ NONE			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U S and state government obligations (attach schedule) STMT 7	818,778.		
b	Investments - corporate stock (attach schedule) STMT 8	29,943,906.		
c	Investments - corporate bonds (attach schedule) STMT 17	4,081,896.		
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STMT 22	5,701,419.	39,430,304.	41,423,370.
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)	42,674,344.	44,157,126.	46,150,192.
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)		NONE	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26, and lines 30 and 31			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	42,674,344.	44,157,126.	
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)	42,674,344.	44,157,126.	
31	**Total liabilities and net assets/fund balances** (see instructions)	42,674,344.	44,157,126.	

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	42,674,344.
2	Enter amount from Part I, line 27a	2	1,447,359.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 23	3	118,673.
4	Add lines 1, 2, and 3	4	44,240,376.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 24	5	83,250.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	44,157,126.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, 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)
1 a	PUBLICLY TRADED SECURITIES			
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	20,074,418.		17,299,571.	2,774,847.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				2,774,847.
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** 2,774,847.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8 . . . . . **3**

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

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

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

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

If "Yes," the foundation doesn't 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))
2017	2,558,943.	48,505,694.	0.052756
2016	2,390,583.	44,847,656.	0.053305
2015	2,745,344.	48,534,248.	0.056565
2014	1,296,779.	49,117,433.	0.026402
2013	2,241,009.	47,528,881.	0.047150

2	**Total** of line 1, column (d)	2	0.236178
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0.047236
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	50,120,319.
5	Multiply line 4 by line 3.	5	2,367,483.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	36,181.
7	Add lines 5 and 6.	7	2,403,664.
8	Enter qualifying distributions from Part XII, line 4	8	2,104,292.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	72,362.
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	NONE
3	Add lines 1 and 2	3	72,362.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	72,362.
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018 — 6a: 78,088.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 35,000.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	113,088.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] 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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	40,726.
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 40,726. **Refunded** ▶	11	

Part VII-A — Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	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? If "Yes," attach a detailed description of the activities	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? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	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? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ GA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	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 2018 or the tax year beginning in 2018? See the instructions for Part XIV If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

2

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ SEE STATEMENT 25 Telephone no ▶			
	Located at ▶ ZIP+4 ▶			
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			
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year, did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		X
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No			
	If "Yes," list the years ▶ , , ,			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ , , ,			
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 2018 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 2018)	3b		
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 2018?	4b		X

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

			Yes	No
5a	During the year, did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? ☐ Yes ☒ No			

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

1 List all officers, directors, trustees, and 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 NA 100 N MAIN ST MAC D4001-117, WINSTON SALEM, NC 27101	TRUSTEE	234,976	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

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		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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 ▶	

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	48,676,773.
b	Average of monthly cash balances	1b	2,206,800.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	50,883,573.
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	NONE
3	Subtract line 2 from line 1d	3	50,883,573.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	763,254.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	50,120,319.
6	**Minimum investment return** Enter 5% of line 5	6	2,506,016.

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	2,506,016.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	72,362.		
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	72,362.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	2,433,654.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	2,433,654.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	2,433,654.

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	2,104,292.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,104,292.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,104,292.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				2,433,654.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			1,642,764.	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2018				
a From 2013 . . . . . . NONE				
b From 2014 . . . . . . NONE				
c From 2015 . . . . . . NONE				
d From 2016 . . . . . . NONE				
e From 2017 . . . . . . NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 2,104,292.				
a Applied to 2017, but not more than line 2a			1,642,764.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2018 distributable amount				461,528.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				1,972,126.
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)	NONE			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2014 . . . NONE				
b Excess from 2015 . . . NONE				
c Excess from 2016 . . . NONE				
d Excess from 2017 . . . NONE				
e Excess from 2018 . . . NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

N/A

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

N/A

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 , to individuals or organizations under other conditions, complete items 2a, b, c, and d See instructions.

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

SEE STATEMENT 26

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 35				1,975,181.
Total . . . . ▶ **3a**				1,975,181.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	1,050,331.	
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	2,774,847.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b OTHER INCOME			14	5,979.	
c FEDERAL TAX REFUND			1	1,787.	
d PARTNERSHIP INCOME			1	124,430.	
e					
12 Subtotal Add columns (b), (d), and (e)				3,957,374.	

13 Total Add line 12, columns (b), (d), and (e) . . . 13 3,957,374.

(See worksheet in line 13 instructions to verify calculations)

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
7	

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of.			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions.			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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

V.P.
Wells Fargo Bank, N.A. | 11/03/2019 | TRUSTEE

Signature of officer or trustee | Date | 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	Preparer's signature	Date	Check ☒ if self-employed	PTIN
	JOSEPH J. CASTRIANO		11/03/2019		P01251603
	Firm's name ▶ PRICEWATERHOUSECOOPERS LLP			Firm's EIN ▶ 13-4008324	
	Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219			Phone no 412-355-6000	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDEND AND INTEREST INCOME	1,050,331.	1,050,331.
TOTAL	1,050,331.	1,050,331.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INCOME	5,979.	5,979.
FEDERAL TAX REFUND	1,787.	
PARTNERSHIP INCOME	124,430.	124,430.
TOTALS	132,196.	130,409.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREP FEES	1,400.			1,400.
TOTALS	1,400.	NONE	NONE	1,400.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
GRANT ADMINISTRATOR FEES	104,213.		104,213.
INVESTMENT MANAGER FEES	56,565.	56,565.	
TOTALS	160,778.	56,565.	104,213.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TAXES	112,409.	44,185.
TOTALS	112,409.	44,185.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ADR FEES	8,754.	8,754.
PARTNERSHIP EXPENSES	16,517.	16,517.
TOTALS	25,271.	25,271.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	BEGINNING BOOK VALUE
3128MJW71 FHLMC POOL #G08669	104,001.
912810RG5 US TREASURY BOND	58,804.
912810RM2 US TREASURY BOND	39,562.
912828F21 US TREASURY NOTE	80,677.
912828WW6 US TREASURY NOTE	65,833.
3128MJZB9 FHLMC POOL #G08737	154,501.
31335APZ5 FHLMC POOL #G60440	117,236.
912810RR1 TREAS INFL IND BD	18,685.
3140J5NB1 FNMA POOL #BM1285	75,894.
3140J6GJ0 FNMA POOL #BM2000	103,585.
TOTALS	818,778.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE
22160K105 COSTCO WHOLESALE COR	55,706.
26875P101 EOG RESOURCES, INC	40,878.
478160104 JOHNSON & JOHNSON	107,168.
594918104 MICROSOFT CORP	156,161.
254687106 WALT DISNEY CO	137,597.
46625H100 JPMORGAN CHASE & CO	150,625.
037833100 APPLE INC	203,021.
458140100 INTEL CORP	67,782.
50540R409 LABORATORY CRP OF AM	103,350.
03073E105 AMERISOURCEBERGEN CO	28,221.
231021106 CUMMINS INC.	101,050.
001317205 AIA GROUP LTD-SP ADR	36,804.
009126202 AIR LIQUIDE - ADR	71,048.
018805101 ALLIANZ SE ADR	45,243.
03524A108 ANHEUSER-BUSCH INBEV	52,728.
03748R101 APARTMENT INVT & MGM	53,194.
045387107 ASSA ABLOY AB-UNSP A	38,092.
049255706 ATLAS COPCO AB ADR	19,983.
053484101 AVALONBAY CMNTYS INC	18,198.
056752108 BAIDU INC ADR	46,926.
09247X101 BLACKROCK INC	116,294.
101121101 BOSTON PROPERTIES IN	20,524.
136375102 CANADIAN NATL RR CO	50,154.
23304Y100 DBS GROUP HOLDINGS L	68,040.
237545108 DASSAULT SYSTEMES S.	27,557.
30225T102 EXTRA SPACE STORAGE	59,247.
307305102 FANUC CORPORATION AD	64,018.
32054K103 FIRST INDL RLTY TR I	26,137.
358029106 FRESENIUS MEDICAL CA	29,153.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE
44107P104 HOST HOTELS & RESORT	31,648.
45104G104 ICICI BANK LTD. - AD	20,186.
465562106 ITAU UNIBANCO H-SPON	23,205.
466140100 JGC CORP-UNSPONSORED	33,333.
48667L106 KDDI CORP-UNSPONSORE	25,431.
500458401 KOMATSU LIMITED - AD	28,512.
502117203 L'OREAL - ADR	25,189.
502441306 LVMH MOET HENNESSY U	19,203.
641069406 NESTLE S.A. REGISTER	50,488.
66987V109 NOVARTIS AG - ADR	201,136.
74340W103 PROLOGIS INC	70,702.
74460D109 PUBLIC STORAGE INC C	9,744.
771195104 ROCHE HOLDINGS LTD -	137,154.
780259206 ROYAL DUTCH SHELL PL	72,281.
803054204 SAP SE ADR	105,960.
803866300 SASOL LIMITED - ADR	22,990.
806857108 SCHLUMBERGER LTD	209,257.
828806109 SIMON PROPERTY GROUP	68,803.
83569C102 SONOVA HOLDIN-UNSPON	13,498.
87184P109 SYSMEX CORP-UNSPON A	11,022.
874039100 TAIWAN SEMICONDUCTOR	123,916.
900148701 TURKIYE GARANTI BANK	33,484.
904767704 UNILEVER PLC - ADR	79,667.
92276F100 VENTAS INC COM	34,274.
M22465104 CHECK POINT SOFTWARE	46,416.
05946K101 BANCO BILBAO VIZCAYA	57,432.
233326107 DST SYS INC COM	105,446.
26884U109 EPR PROPERTIES	33,401.
426281101 HENRY JACK & ASSOC I	45,129.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE
833034101 SNAP ON INC	29,800.
872540109 TJX COMPANIES INC	123,029.
91307C102 UNITED THERAPEUTICS	59,256.
92826C839 VISA INC-CLASS A SHR	109,380.
92937A102 WPP PLC NEW ADR	16,727.
G1151C101 ACCENTURE PLC	178,942.
024835100 AMERICAN CAMPUS CMNT	26,714.
03027X100 AMERICAN TOWER CORP	85,424.
49427F108 KILROY REALTY CORP C	23,187.
536797103 LITHIA MOTORS INC CL	74,023.
606783207 MITSUBISHI ESTATE CO	27,980.
61022V107 MONOTARO CO LTD-UNSP	8,388.
74925K581 BOSTON P LNG/SHRT RE	1,000,529.
88019R690 TEMPLETON EMER MKT S	830,799.
90347A100 UBIQUITI NETWORKS IN	88,380.
045055100 ASHTEAD GROUP PLC-UN	18,553.
072730302 BAYER AG - ADR	87,028.
088606108 BHP BILLITON LIMITED	72,092.
110448107 BRITISH AMERICAN TOB	80,236.
12637N204 CSL LTE-SPONSORED AD	8,453.
142795202 CARLSBERG AS-B-SPON	44,426.
194162103 COLGATE PALMOLIVE CO	106,211.
204319107 COMPAGNIE FINANCIERE	30,707.
234062206 DAIWA HOUSE IND LTD	50,818.
235851102 DANAHER CORP	86,830.
35804M105 FRESENIUS SE & CO-SP	25,872.
35952Q106 FUCHS PETROLUB SE-PR	22,841.
375558103 GILEAD SCIENCES INC	107,012.
379577208 GLOBUS MEDICAL INC -	68,526.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE
40418F108 HFF INC	72,394.
437076102 HOME DEPOT INC	119,165.
45672B305 INFORMA PLC-SP ADR	23,138.
458334109 INTER PARFUMS INC	66,805.
494368103 KIMBERLY CLARK CORP	101,438.
526107107 LENNOX INTERNATIONAL	31,213.
560877300 MAKITA CORPORATION -	48,983.
603158106 MINERALS TECHNOLOGIE	78,646.
64128R608 NEUBERGER BERMAN LON	1,292,705.
67069D108 NUTRI SYS INC	66,032.
693475105 PNC FINANCIAL SERVIC	123,843.
74435K204 PRUDENTIAL PLC - ADR	92,502.
756568101 RED ELECTRICA COR-UN	41,871.
780641205 KONINKLIJKE KPN N.V.	20,115.
78392U105 RYOHIN KEIKAKU CO-UN	35,105.
79588J102 SAMPO OYJ-A SHS-UNSP	62,100.
82481R106 SHIRE PLC ADR	124,652.
85771P102 STATOIL ASA ADR	26,855.
863667101 STRYKER CORP	75,975.
86562M209 SUMITOMO TRUST AND B	57,653.
87155N109 SYMRISE AG ADR	19,350.
887317303 TIME WARNER INC	82,575.
919134304 VALEO - ADR	39,488.
977874205 WOLTERS KLUWER NV -	41,563.
015271109 ALEXANDRIA REAL ESTA	20,486.
02079K305 ALPHABET INC CL A	111,504.
172755100 CIRRUS LOGIC INC	62,970.
19765Y688 COLUMB SEL LGE CAP G	801,964.
210771200 CONTINENTAL AG-SPONS	30,653.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE
22822V101 CROWN CASTLE INTL CO	75,513.
29444U700 EQUINIX INC	56,122.
303075105 FACTSET RESH SYS INC	68,857.
384109104 GRACO INC	56,406.
398438408 GRIFOLS SA-ADR	17,863.
452308109 ILLINOIS TOOL WORKS	82,488.
651229106 NEWELL BRANDS, INC	123,978.
74144Q203 T ROWE PRICE INST EM	2,083,358.
74253Q747 PRINCIPAL MIDCAP FD-	1,976,845.
759530108 RELX PLC ADR	37,931.
770323103 ROBERT HALF INTL INC	51,254.
783513203 RYANAIR HOLDINGS PLC	29,919.
81768T108 SERVISFIRST BANCSHAR	24,937.
835699307 SONY CORPORATION - A	24,287.
87944W105 TELENOR ASA - ADR	44,169.
902973304 US BANCORP	119,823.
92343V104 VERIZON COMMUNICATIO	108,037.
927320101 VINCI SA ADR	42,194.
929566107 WABASH NATL CORP	70,315.
G0408V102 AON PLC	43,357.
G5960L103 MEDTRONIC PLC	176,598.
002567105 ABAXIS INC	74,589.
008252108 AFFILIATED MANAGERS	80,853.
015393101 ALFA LAVAL AB-UNSPON	18,019.
038336103 APTARGROUP INC COM	35,245.
04316A108 ARTISAN PARTNERS ASS	51,096.
04530Y106 ASPEN PHARMACARE HL-	17,724.
045327103 ASPEN TECHNOLOGY INC	58,319.
05278C107 AUTOHOME INC-ADR	74,299.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE
05530H100 BBA AVIATION PLC-UNS	9,984.
072743305 BAYERISCHE MOTOREN A	26,311.
089302103 BIG LOTS INC	48,004.
09062X103 BIOGEN INC	75,482.
12514G108 CDW CORP/DE	80,470.
17275R102 CISCO SYSTEMS INC	112,747.
217204106 COPART INC COM	79,573.
254709108 DISCOVER FINANCIAL S	168,921.
257651109 DONALDSON CO INC	38,885.
262037104 DRIL-QUIP INC COM	137,777.
277923728 EATON VANCE GLOBAL M	1,003,213.
344849104 FOOT LOCKER INC	53,689.
34959J108 FORTIVE CORP	77,880.
404280406 HSBC - ADR	25,240.
44967H101 ILG INC	50,285.
501173207 KUBOTA LIMITED - ADR	20,324.
562750109 MANHATTAN ASSOCIATES	136,758.
57060D108 MARKETAXESS HLDGS IN	59,593.
58463J304 MEDICAL PPTYS TR INC	93,257.
592688105 METTLER-TOLEDO INTL	25,561.
62944T105 NVR INC COM	52,314.
679580100 OLD DOMINION FREIGHT	72,886.
701491102 PARK24 CO LTD-SPN AD	22,535.
71943U104 PHYSICIANS REALTY TR	18,549.
73278L105 POOL CORPORATION	73,658.
741511109 PRICESMART INC	56,500.
74164M108 PRIMERICA INC	88,150.
749607107 RLI CORP COM	34,929.
75524B104 RBC BEARINGS INC	44,208.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE
780259107 ROYAL DUTCH SHELL PL	47,336.
867224107 SUNCOR ENERGY INC NE	33,505.
879360105 TELEDYNE TECHNOLOGIE	75,846.
88031M109 TENARIS S.A. - ADR	12,108.
883556102 THERMO FISHER SCIENT	99,817.
891092108 TORO CO	30,903.
89417E109 TRAVELERS COMPANIES,	88,540.
89531P105 TREX COMPANY INC	22,913.
911363109 UNITED RENTAL INC CO	33,573.
92927K102 WABCO HOLDINGS INC	86,068.
N22717107 CORE LABORATORIES N	40,955.
000375204 ABB LTD - ADR	27,215.
00373L102 ABN AMRO GROUP NV-UN	26,472.
009158106 AIR PRODS & CHEMS IN	115,269.
016255101 ALIGN TECHNOLOGY INC	53,305.
024013104 AMERICAN ASSETS TRUS	43,956.
025676206 AMERICAN EQUITY INVT	77,893.
042735100 ARROW ELECTRS INC	91,290.
049164205 ATLAS AIR WORLDWIDE	61,930.
165240102 CHESAPEAKE LODGING T	20,020.
189054109 CLOROX CO	102,769.
20449X401 COMPASS GROUP PLC AD	52,328.
21244X109 CONVATEC GROUP PLC-U	26,115.
21870Q105 CORESITE REALTY CORP	75,557.
22002T108 CORPORATE OFFICE PRO	31,134.
25157Y202 DEUTSCHE POST AG ADR	31,282.
253868103 DIGITAL RLTY TR INC	31,169.
25470F104 DISCOVERY COMMUNICAT	38,181.
29089Q105 EMERGENT BIOSOLUTION	65,655.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE
298736109 EURONET WORLDWIDE IN	99,607.
31502A105 FERGUSON PLC-ADR	35,719.
35138V102 FOX FACTORY HOLDING	52,966.
36174X101 GGP INC	46,040.
40052P107 GRUPO FIN BANORTE-SP	21,606.
40414L109 HCP INC	34,239.
40415F101 HDFC BANK LTD. - ADR	20,668.
419879101 HAWAIIAN HOLDINGS IN	80,292.
44980X109 IPG PHOTONICS CORP	44,367.
45662N103 INFINEON TECHNOLOGIE	33,132.
45768S105 INNOSPEC INC	85,031.
46187W107 INVITATION HOMES INC	46,151.
464287598 ISHARES RUSSELL 1000	2,159,907.
482539103 KLX INC	71,945.
485537302 KAO CORP ADR	26,665.
49446R109 KIMCO RLTY CORP	23,902.
552983694 MFS VALUE FUND-CLASS	1,956,000.
59410T106 MICHELIN (CGDE) ADR	41,286.
59522J103 MID AMERICA APARTMEN	72,105.
631512209 NASPERS LTD-N SHS SP	38,624.
637417106 NATIONAL RETAIL PPTY	38,136.
65557A206 NORDEA BANK AB-SPON	30,237.
67103H107 O'REILLY AUTOMOTIVE	141,271.
674599105 OCCIDENTAL PETE CORP	78,102.
686688102 ORMAT TECHNOLOGIES I	56,400.
69007J106 OUTFRONT MEDIA INC	27,646.
691497309 OXFORD INDS INC	47,007.
70432V102 PAYCOM SOFTWARE INC	75,870.
720190206 PIEDMONT OFFICE REAL	27,978.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE
737630103 POTLATCH HLDGS INC	36,545.
74965L101 RLJ LODGING TRUST	39,827.
758750103 REGAL BELOIT CORPORA	60,977.
76657Y101 RIGHTMOVE PLC-UNSP A	103,216.
77954Q403 T ROWE PRICE BLUE CH	500,000.
779919307 T ROWE PR REAL ESTAT	1,718,000.
786584102 SAFRAN SA-UNSPON ADR	27,043.
880349105 TENNECO INC	72,543.
88579Y101 3M CO	172,694.
889110102 TOKYO ELECTRON LTD-U	24,452.
899896104 TUPPERWARE BRANDS CO	65,096.
91324P102 UNITEDHEALTH GROUP I	110,959.
922908553 VANGUARD REIT VIPER	48,132.
93148P102 WALKER & DUNLOP INC	50,884.
948596101 WEIBO CORP-SPON ADR	42,510.
G29183103 EATON CORP PLC	185,321.
G87110105 TECHNIPFMC LTD	119,914.
TOTALS	29,943,906.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE
02005NAE0 ALLY FINANCIAL INC	5,675.
126304AK0 CSC HOLDINGS INC	5,224.
459745GF6 INTL LEASE FINANCE	4,350.
574599BH8 MASCO CORP	3,985.
46284PAP9 IRON MOUNTAIN INC	6,153.
1248EPBE2 CCO HLDGS LLC/CAP CO	2,843.
315920702 FID ADV EMER MKTS IN	923,655.
38869PAK0 GRAPHIC PACKAGING IN	4,948.
00130HBN4 AES CORPORATION	2,331.
03674PAL7 ANTERO RESOURCES FIN	4,850.
23918KAP3 DAVITA INC	5,369.
404119BM0 HCA INC	5,069.
45031UBU4 ISTAR FINANCIAL INC	4,765.
451102AX5 ICAHN ENTERPRISES/FI	5,330.
513075BE0 LAMAR MEDIA CORP	5,025.
552953BY6 MGM RESORTS INTL	5,461.
63860UAK6 NATIONSTAR MORT/CAP	2,828.
77958B402 T ROWE PRICE INST FL	500,000.
87264AAH8 T-MOBILE USA INC	5,185.
06051GFB0 BANK OF AMERICA CORP	38,551.
085790AY9 BERRY PLASTICS CORP	4,635.
103304BK6 BOYD GAMING CORP	5,150.
12623EAF8 CNH CAPITAL LLC	2,963.
23918KAQ1 DAVITA HEALTHCARE PA	5,040.
25470XAB1 DISH DBS CORP	4,290.
29379VAV5 ENTERPRISE PRODUCTS	16,128.
29444UAP1 EQUINIX INC	5,218.
36962G3P7 GENERAL ELEC CAP COR	29,009.
38141GVM3 GOLDMAN SACHS GROUP	28,906.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE
46625HHS2 JPMORGAN CHASE & CO	39,865.
52470G742 WESTERN ASSET SMASH	256,716.
52470G759 WESTERN ASSET SMASH	470,611.
526057BT0 LENNAR CORP	2,065.
526057BV5 LENNAR CORP	4,901.
527288BE3 LEUCADIA NATIONAL CO	5,022.
52729NBX7 LEVEL 3 COMMUNICATIO	5,144.
63860UAE0 NATIONSTAR MORT/CAP	5,218.
693656AA8 PVH CORP	4,955.
767754CG7 RITE AID CORP	5,313.
780153AU6 ROYAL CARIBBEAN CRUI	5,363.
78388JAT3 SBA COMMUNICATIONS	2,993.
78442FER5 SLM CORP	4,750.
852061AM2 SPRINT NEXTEL CORP	4,650.
858119AZ3 STEEL DYNAMICS INC	4,893.
91086QBD9 UNITED MEXICAN STATE	37,833.
92343EAF9 VERISIGN INC	4,968.
92343VBR4 VERIZON COMMUNICATIO	38,684.
949917652 WF SHORT-TERM BOND F	74,543.
030981AJ3 AMERIGAS PART/FIN CO	5,203.
03232PAD0 AMSURG CORP	5,105.
038522AK4 ARAMARK SERVICES INC	2,060.
058498AU0 BALL CORP	5,119.
095370AD4 BLUE CUBE SPINCO IN	4,808.
12505FAD3 CBS OUTDOOR AMERS CA	5,226.
126307AF4 CSC HOLDINGS. LLC	5,340.
15135BAD3 CENTENE CORP	5,163.
163851AB4 CHEMOURS CO	4,879.
18451QAM0 CLEAR CHANNEL WORLDW	4,628.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE
20854PAL3 CONSOL ENERGY INC	4,350.
228189AB2 CROWN AMER/CAP CORP	5,065.
45031UBY6 ISTAR INC	4,925.
501889AB5 LKQ CORP	5,145.
527298BH5 LEVEL 3 FINANCING IN	3,065.
552848AF0 MGIC INVESTMENT CORP	7,310.
58013MEX8 MCDONALD'S CORP	39,165.
63860UAM2 NATIONSTAR MORT/CAP	5,016.
745867AW1 PULTEGROUP INC	5,161.
750236AT8 RADIAN GROUP INC	3,086.
785592AM8 SABINE PASS LIQUEFAC	4,741.
81180WAL5 SEAGATE HDD CAYMAN	4,803.
85172FAJ8 SPRINGLEAF FINANCE	5,506.
85375CAX9 STANDARD PACIFIC COR	2,203.
86614RAG2 SUMMIT MATERIALS LLC	5,120.
896047AH0 TRIBUNE MEDIA CO	5,053.
92340LAA7 VEREIT OPERATING PAR	5,144.
989194AM7 ZAYO GROUP LLC/ZAYO	5,163.
00101JAK2 ADT CORP	5,488.
00130HBW4 AES CORP/VA	5,253.
00164VAE3 AMC NETWORKS INC	5,029.
00766TAD2 AECOM	5,453.
02406PAL4 AMERICAN AXLE & MFG	3,109.
03674XAF3 ANTERO RESOURCES COR	5,146.
05565QDM7 BP CAPITAL MARKETS	38,250.
12513GBA6 CDW LLC/CDW FINANCE	3,251.
12527GAC7 CF INDUSTRIES INC	4,969.
156700BA3 CENTURYLINK INC	5,556.
172967LP4 VR CITIGROUP INC	29,250.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE
19248X307 COHEN & STEERS PR SE	1,000,000.
20605PAG6 CONCHO RESOURCES INC	5,275.
25271CAP7 DIAMOND OFFSHORE DRI	5,273.
25278XAH2 DIAMONDBACK ENERGY	5,195.
268648AN2 EMC CORP	4,840.
29358QAD1 ENSCO PLC	4,635.
382550BG5 GOODYEAR TIRE & RUBB	5,000.
404121AG0 HCA INC	5,373.
45031UCD1 ISTAR INC	5,098.
489399AG0 KENNEDY-WILSON INC	5,225.
594918CA0 MICROSOFT CORP	32,402.
61744YAK4 VR MORGAN STANLEY	19,045.
626717AH5 MURPHY OIL CORP	4,254.
629377CA8 NRG ENERGY INC	5,513.
62943WAB5 NRG YIELD OPERATING	5,123.
74022DAJ9 PRECISION DRILLING	4,735.
75281AAS8 RANGE RESOURCES CORP	4,708.
779382AP5 ROWAN COMPANIES INC	9,548.
78412FAP9 SESI LLC	5,150.
845467AN9 SOUTHWESTERN ENERGY	5,354.
85571BAG0 STARWOOD PROPERTY TR	5,231.
87264AAJ4 T-MOBILE USA INC	5,380.
87264AAT2 T-MOBILE USA INC	4,298.
879369AF3 TELEFLEX INC	5,106.
893830AT6 TRANSOCEAN INC	4,978.
911365BE3 UNITED RENTALS NORTH	5,455.
958102AL9 WESTERN DIGITAL COR	4,750.
962178AN9 TRI POINTE HOLDINGS	5,223.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE
TOTALS	4,081,896.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED	C	39,322,391.	41,423,370.
PARTNERSHIP BASIS ADJUSTMENT	C	107,913.	
TOTALS		39,430,304.	41,423,370.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE	118,037.
PURCHASE ACCURED INT POSTING PRIOR TYE	636.
TOTAL	118,673.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
MUTUAL FUND POSTING DATE AFTER TYE	63,077.
COST BASIS ADJUSTMENT	19,824.
PURCHASE ACCURED INT POSTING AFTER TYE	101.
ROC ADJUSTMENTS	248.
TOTAL	83,250.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
==

NAME: WELLS FARGO BANK NA

ADDRESS: 100 N MAIN STREET MAC D4001-117
WINSTON SALEM, NC 27101

TELEPHONE NUMBER: (800)352-3705

RECIPIENT NAME:
PHYLLIS SILVERSTEIN
ADDRESS:
3280 PEACHTREE RD NE SUITE 300
ATLANTA, GA 30305
RECIPIENT'S PHONE NUMBER: 404-238-0444
E-MAIL ADDRESS: phyllis.silverstein@wellsfargo.com
FORM, INFORMATION AND MATERIALS:
CONTACT ADMINISTRATOR FOR FORMS
SUBMISSION DEADLINES:
CONTACT ADMINISTRATOR FOR DEADLINES
RESTRICTIONS OR LIMITATIONS ON AWARDS:
CONTACT ADMINISTRATOR FOR RESTRICTIONS

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

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RECIPIENT NAME:
AMERICAN NATIONAL RED CROSS
ADDRESS:
431 18TH STREET, NW
WASHINGTON, DC 20006
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
THE ATLANTA OPERA
ADDRESS:
1575 NORTHSIDE DR NW SUITE 350
ATLANTA, GA 30318
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
BOYSCOUTS OF AMERICA
ADDRESS:
1800 CIRCLE 75 PKWAY
ATLANTA, GA 30339
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
CROSSROADS COMMUNITY MINISTRIES INC
ADDRESS:
420 COURTLAND ST NE
ATLANTA, GA 30308
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
EAST LAKE FOUNDATION
ADDRESS:
2606 ALSTON DRIVE SE
ATLANTA, GA 30317
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
FAMILIES FIRST INC
ADDRESS:
80 JOSEPH E. LOWERY BOULEVARD, NW
ATLANTA, GA 30314
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
==

RECIPIENT NAME:
GEORGE WEST MENTAL HEALTH FOUNDATION
ADDRESS:
1961 N DRUID HILLS RD NE
ATLANTA, GA 30329
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
MOVING IN THE SPIRIT INC.
ADDRESS:
544 ANGIER AVE NE
ATLANTA, GA 30308
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
SUNSHINE ON A RANNEY DAY
ADDRESS:
42-C OAK ST
ROSWELL, GA 30075
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
TRAVELERS AID OF METROPOLITAN
ADDRESS:
34 PEACH STREET
ATLANTA, GA 30303
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
TRUANCY INTERVENTION PROJECT
ADDRESS:
395 PRYOR ST SW #4122
ATLANTA, GA 30312
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
TRULY LIVING WELL CENTER FOR NATURAL URB
ADDRESS:
324 LAWTON ST, SW
ATLANTA, GA 30310
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
UNITED WAY OF GREATER ATLANTA INC
ADDRESS:
40 COURTLAND ST NE#300
ATLANTA, GA 30303
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
ARTIST CRITIC ATL INC
ADDRESS:
61 PALISADES RD NE
ATLANTA, GA 30309
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
ATLANTA YOUTH ACADEMIES, INC
ADDRESS:
2120 FORREST PARK RD SE
ATLANTA, GA 30315
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
CENTER FOR PUPPETRY ARTS
ADDRESS:
1404 SPRING ST NW
ATLANTA, GA 30309
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 240,181.

RECIPIENT NAME:
CHATTAHOOCHEE NATURE CENTER, INC
ADDRESS:
9135 WILLEO RD
ROSWELL, GA 30075
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
CITY OF REFUGE
ADDRESS:
1300 JOSEPH E. BOONE BLVD NW
ATLANTA, GA 30314
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 75,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
EXCELLENCE IN EDUCATION INC
ADDRESS:
215 SOUTH MONROE STREET
TALLAHASSEE, FL 32301
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
SYNCHRONICITY THEATRE CHILDREN & YOUTH
ADDRESS:
1545 PEACHTREE ST. NE #102
ATLANTA, GA 30309
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
ALLLIANCE THEATRE INSTITUTE
ADDRESS:
1280 PEACHTREE STREET NE
ATLANTA, GA 30309
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 150,000.

RECIPIENT NAME:
TEACH FOR AMERICA INC
ADDRESS:
1360 PEACHTREE ST NE SUITE 1100
ATLANTA, GA 30309
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 885,000.

RECIPIENT NAME:
UNITED WAY OF METROPOLITAN ATLANTA
ADDRESS:
100 EDGEWOOD AVE NE
ATLANTA, GA 30303
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CAMPAIGN TO END HOMELESSNESS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
ATLANTA SPEECH SCHOOL
ADDRESS:
3160 NORTHSIDE DR
ATLANTA, GA 30327
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CAPITAL AND ENDOWMENT SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 150,000.