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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

Department of the Treasury
Internal Revenue Serviceor 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.**2018**

Open to Public Inspection

For calendar year 2018 or tax year beginning

06/01, 2018, and ending

05/31, 2019

Name of foundation

TW MARIAN W OTTLEY-WATERTOWN

A Employer identification number

58-6222005

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

Room/suite

B Telephone number (see instructions)

800-352-3705

6325 S RAINBOW BLVD STE 300

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

LAS VEGAS, NV 89118

G Check all that apply:

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at

end of year (from Part II, col (c), line

16) ▶ \$ 16,321,210.

J Accounting method

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

C If exemption application is pending, check here

D 1 Foreign organizations, check here

2 Foreign organizations meeting the 85% test, check here and attach computation

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

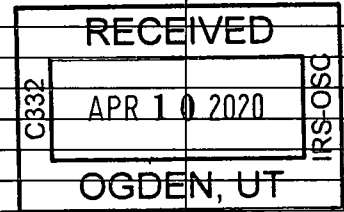
	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B.				
3 Interest on savings and temporary cash investments.				
4 Dividends and interest from securities	408,779.	408,779.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
5a Net gain or (loss) from sale of assets not on line 10	745,427.			
b Gross sales price for all assets on line 6a	6,115,766.			
c Capital gain net income (from Part IV, line 2)		745,427.		
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)	9,182.	9,182.		STMT 2
12 Total. Add lines 1 through 11	1,163,388.	1,163,388.		
13 Compensation of officers, directors, trustees, etc.	162,837.	95,400.		67,437.
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	17,730.	17,730.		
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 5	24,534.	14,540.		
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	2,907.	2,771.		136.
24 Total operating and administrative expenses. Add lines 13 through 23.	209,408.	130,441.	NONE	68,973.
25 Contributions, gifts, grants paid	750,700.			750,700.
26 Total expenses and disbursements Add lines 24 and 25	960,108.	130,441.	NONE	819,673.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	203,280.			
b Net investment income (if negative, enter -0-)		1,032,947.		
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		374.	1,721.	1,721.
	2	Savings and temporary cash investments		570,529.	496,827.	496,827.
	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	380,267.		
	b	Investments - corporate stock (attach schedule)	STMT 8	9,807,976.		
	c	Investments - corporate bonds (attach schedule)	STMT 16	1,656,199.		
	11	Investments - land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)	STMT 21	1,812,201.	13,891,795.	15,822,662.	
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)		14,227,546.	14,390,343.	16,321,210.	
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 ▶ ☒					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		14,227,546.	14,390,343.	
	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)		14,227,546.	14,390,343.		
31	Total liabilities and net assets/fund balances (see instructions)		14,227,546.	14,390,343.		

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	14,227,546.
2	Enter amount from Part I, line 27a	2	203,280.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 35	3	28,185.
4	Add lines 1, 2, and 3	4	14,459,011.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 36	5	68,668.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,390,343.

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 6,115,766.		5,370,339.	745,427.		
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			745,427.		
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	745,427.	
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.

(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	761,684.	16,626,486.	0.045811
2016	795,100.	15,497,045.	0.051307
2015	773,158.	15,324,495.	0.050452
2014	774,385.	16,609,931.	0.046622
2013	800,295.	16,371,088.	0.048885
2 Total of line 1, column (d)			2 0.243077
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 0.048615
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 16,403,839.
5 Multiply line 4 by line 3.			5 797,473.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 10,329.
7 Add lines 5 and 6.			7 807,802.
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.			8 819,673.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	10,329.
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	10,329.
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	10,329.
6 Credits/Payments			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	8,714.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	7,500.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	16,214.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,885.	
11 Enter the amount of line 10 to be Credited to 2019 estimated tax ☒ 5,885. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col (c), and Part XV	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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X
14 The books are in care of <u>SEE STATEMENT 37</u> Telephone no <u></u> Located at <u></u> ZIP+4 <u></u>		
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 <u>15</u>		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country <u></u>	16	X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 <u></u>		
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 <u></u>		
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)

5a	During the year, did the foundation pay or incur any amount to		Yes	No
(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
SEE STATEMENT 38		162,837.		

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

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

5. 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.

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 <u>NONE</u> 	
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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 <u>NONE</u> 	
2 _____ 	
All other program-related investments See instructions	
3 <u>NONE</u> 	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	15,880,300.
b	Average of monthly cash balances	1b	773,344.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	16,653,644.
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	16,653,644.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	249,805.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,403,839.
6	Minimum investment return. Enter 5% of line 5	6	820,192.

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	820,192.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	10,329.
b	Income tax for 2018. (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	10,329.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	809,863.
4	Recoveries of amounts treated as qualifying distributions.	4	4,000.
5	Add lines 3 and 4	5	813,863.
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	813,863.

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	819,673.
b	Program-related investments - total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	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	819,673.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	10,329.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	809,344.

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				813,863.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			749,278.	
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 ▶ \$ 819,673.				
a Applied to 2017, but not more than line 2a			749,278.	
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				70,395.
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				743,468.
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			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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 40

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 47				750,700.
Total			3a	750,700.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (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	408,779.	
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	745,427.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b <u>OTHER INCOME</u>			1	2,663.	
c <u>METROPOLITAN REAL</u>			1	7,261.	
d <u>NB CROSSROADS PRIV</u>			1	-742.	
e _____					
12 Subtotal. Add columns (b), (d), and (e)				1,163,388.	
13 Total. Add line 12, columns (b), (d), and (e)					1,163,388.

(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

		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.		

[illegible]

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.

Wells Fargo Bank, N.A.
Signature of officer or trustee

03/29/2020
Date

► TRUSTEE
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

[Signature]

Date

03/29/2020

Check	X	if	PTIN
-------	---	----	------

☐ self-employed

PTIN

P01251603

Firm's name ► PRICEWATERHOUSECOOPERS LLP

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
USGI REPORTED AS NONQUALIFIED DIVIDENDS	5,677.	5,677.
FOREIGN DIVIDENDS	87,966.	87,966.
DOMESTIC DIVIDENDS	162,271.	162,271.
OTHER INTEREST	38,054.	38,054.
CORPORATE INTEREST	1,599.	1,599.
FOREIGN INTEREST	1,954.	1,954.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	2,374.	2,374.
U.S. GOVERNMENT INTEREST - FEDERAL & STA	3,666.	3,666.
OID INCOME ON USGI	87.	87.
US GOVERNMENT INTEREST REPORTED AS QUALI	16.	16.
NONQUALIFIED FOREIGN DIVIDENDS	3,754.	3,754.
NONQUALIFIED DOMESTIC DIVIDENDS	94,525.	94,525.
SECTION 199A DIVIDENDS	6,836.	6,836.
TOTAL	408,779.	408,779.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER INCOME	2,663.	2,663.
METROPOLITAN REAL ESTATE PARTNERS INTERN	7,261.	7,261.
NB CROSSROADS PRIVATE MARKETS FUND V	-742.	-742.
	-----	-----
TOTALS	9,182.	9,182.
	=====	=====

FORM 990PF, 'PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	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 -----
SUB-ADVISER FEES	17,730.	17,730.
	-----	-----
TOTALS	17,730.	17,730.
	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	12,202.	12,202.
FEDERAL TAX PAYMENT - PRIOR YE	1,672.	
FEDERAL ESTIMATES - PRINCIPAL	8,322.	
FOREIGN TAXES ON QUALIFIED FOR	1,679.	1,679.
FOREIGN TAXES ON NONQUALIFIED	659.	659.
	-----	-----
TOTALS	24,534.	14,540.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER EXPENSE (NON-DEDUCTIBLE	24.		24.
OTHER ADMINISTRATIVE EXPENSE	112.		112.
INVESTMENT EXPENSES-DIVIDEND I	2,771.	2,771.	
TOTALS	----- 2,907. =====	----- 2,771. =====	----- 136. =====

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

DESCRIPTION -----	BEGINNING BOOK VALUE -----
3128MJW71 FHLMC POOL #G08669	49,655.
31335APZ5 FHLMC POOL #G60440	56,490.
912810RG5 US TREASURY BOND	30,617.
912810RM2 US TREASURY BOND	19,368.
912828F21 US TREASURY NOTE	28,378.
912828WW6 US TREASURY NOTE	12,178.
3128MJZB9 FHLMC POOL #G08737	75,236.
3140J5NB1 FNMA POOL #BM1285	32,356.
3140J6GJ0 FNMA POOL #BM2000	48,758.
31418CR89 FNMA POOL #MA3210	18,406.
9128283W8 US TREASURY NOTE	8,825.
TOTALS	----- 380,267. =====

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----
254687106 WALT DISNEY CO	37,381.
46625H100 JPMORGAN CHASE & CO	47,823.
037833100 APPLE INC	43,420.
458140100 INTEL CORP	21,544.
641069406 NESTLE S.A. REGISTER	18,557.
771195104 ROCHE HOLDINGS LTD -	14,057.
780259206 ROYAL DUTCH SHELL PL	22,402.
09062X103 BIOGEN INC	24,244.
50540R409 LABORATORY CRP OF AM	44,477.
001317205 AIA GROUP LTD-SP ADR	14,395.
009126202 AIR LIQUIDE - ADR	26,074.
018805101 ALLIANZ SE ADR	15,267.
03073E105 AMERISOURCEBERGEN CO	6,481.
03524A108 ANHEUSER-BUSCH INBEV	16,419.
045387107 ASSA ABLOY AB-UNSP A	11,687.
049255706 ATLAS COPCO AB ADR	7,056.
056752108 BAIDU INC ADR	19,636.
09247X101 BLACKROCK INC	35,395.
136375102 CANADIAN NATL RR CO	16,817.
23304Y100 DBS GROUP HOLDINGS L	22,794.
237545108 DASSAULT SYSTEMES S.	7,377.
307305102 FANUC CORPORATION AD	16,500.
358029106 FRESENIUS MEDICAL CA	11,689.
45104G104 ICICI BANK LTD. - AD	6,980.
465562106 ITAU UNIBANCO H-SPON	9,361.
466140100 JGC CORP-UNSPONSORED	12,907.
48667L106 KDDI CORP-UNSPONSORE	7,869.
494368103 KIMBERLY CLARK CORP	32,683.
500458401 KOMATSU LIMITED - AD	8,793.

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----
502117203 L'OREAL - ADR	9,320.
502441306 LVMH MOET HENNESSY U	6,972.
66987V109 NOVARTIS AG - ADR	63,678.
74340W103 PROLOGIS INC	28,867.
780259107 ROYAL DUTCH SHELL PL	18,617.
803054204 SAP SE ADR	33,483.
803866300 SASOL LIMITED - ADR	9,232.
806857108 SCHLUMBERGER LTD	68,826.
83569C102 SONOVA HOLDIN-UNSPON	4,249.
87184P109 SYSMEX CORP-UNSPON A	3,959.
874039100 TAIWAN SEMICONDUCTOR	41,940.
904767704 UNILEVER PLC - ADR	21,110.
92343V104 VERIZON COMMUNICATIO	34,851.
M22465104 CHECK POINT SOFTWARE	16,762.
003021714 ABERDEEN EMERG MARKE	502,938.
05946K101 BANCO BILBAO VIZCAYA	19,740.
17275R102 CISCO SYSTEMS INC	36,341.
501173207 KUBOTA LIMITED - ADR	8,206.
594918104 MICROSOFT CORP	49,239.
88019R690 TEMPLETON EMER MKT S	311,229.
887317303 TIME WARNER INC	26,366.
92937A102 WPP PLC NEW ADR	5,137.
G0408V102 AON PLC	13,378.
G1151C101 ACCENTURE PLC	56,855.
042735100 ARROW ELECTRS INC	21,667.
088606108 BHP BILLITON LIMITED	22,434.
22160K105 COSTCO WHOLESale COR	32,803.
231021106 CUMMINS INC.	29,653.
35952Q106 FUCHS PETROLUB SE-PR	8,253.

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----
375558103 GILEAD SCIENCES INC	27,788.
458334109 INTER PARFUMS INC	15,871.
61022V107 MONOTARO CO LTD-UNSP	3,034.
74925K581 BOSTON P LNG/SHRT RE	320,694.
872540109 TJX COMPANIES INC	36,800.
883556102 THERMO FISHER SCIENT	32,239.
89531P105 TREX COMPANY INC	5,467.
90347A100 UBIQUITI NETWORKS IN	12,812.
911363109 UNITED RENTAL INC CO	7,998.
92826C839 VISA INC-CLASS A SHR	37,006.
045055100 ASHTEAD GROUP PLC-UN	5,733.
072730302 BAYER AG - ADR	32,311.
110448107 BRITISH AMERICAN TOB	24,729.
12637N204 CSL LTE-SPONSORED AD	3,093.
142795202 CARLSBERG AS-B-SPON	9,618.
194162103 COLGATE PALMOLIVE CO	34,290.
204319107 COMPAGNIE FINANCIERE	9,488.
210771200 CONTINENTAL AG-SPONS	6,719.
234062206 DAIWA HOUSE IND LTD	13,741.
235851102 DANAHER CORP	27,982.
26875P101 EOG RESOURCES, INC	37,031.
303075105 FACTSET RESH SYS INC	23,027.
35804M105 FRESENIUS SE & CO-SP	7,991.
379577208 GLOBUS MEDICAL INC -	12,497.
40418F108 HFF INC	24,329.
437076102 HOME DEPOT INC	38,439.
45672B305 INFORMA PLC-SP ADR	7,140.
560877300 MAKITA CORPORATION -	12,411.
67069D108 NUTRI SYS INC	15,691.

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----
693475105 PNC FINANCIAL SERVIC	39,888.
74144Q203 T ROWE PRICE INST EM	14,085.
74253Q747 PRINCIPAL MIDCAP FD-	724,000.
74435K204 PRUDENTIAL PLC - ADR	28,577.
756568101 RED ELECTRICA COR-UN	12,927.
78392U105 RYOHIN KEIKAKU CO-UN	10,923.
79588J102 SAMPO OYJ-A SHS-UNSP	19,169.
82481R106 SHIRE PLC ADR	24,695.
833034101 SNAP ON INC	15,601.
835699307 SONY CORPORATION - A	4,719.
863667101 STRYKER CORP	25,226.
86562M209 SUMITOMO TRUST AND B	17,869.
87155N109 SYMRISE AG ADR	6,903.
87944W105 TELENOR ASA - ADR	13,628.
891092108 TORO CO	18,861.
919134304 VALEO - ADR	11,988.
927320101 VINCI SA ADR	13,023.
977874205 WOLTERS KLUWER NV -	12,834.
G5960L103 MEDTRONIC PLC	56,166.
015393101 ALFA LAVAL AB-UNSPON	6,293.
02079K305 ALPHABET INC CL A	50,338.
089302103 BIG LOTS INC	11,431.
19765Y688 COLUMB SEL LGE CAP G	440,490.
29977A105 EVERCORE INC	10,440.
359694106 FULLER H B CO	10,371.
398438408 GRIFOLS SA-ADR	6,952.
452308109 ILLINOIS TOOL WORKS	26,641.
526107107 LENNOX INTERNATIONAL	7,410.
562750109 MANHATTAN ASSOCIATES	35,695.

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----
651229106 NEWELL BRANDS, INC	39,986.
701491102 PARK24 CO LTD-SPN AD	9,369.
759530108 RELX PLC ADR	8,062.
783513203 RYANAIR HOLDINGS PLC	9,247.
88031M109 TENARIS S.A. - ADR	5,071.
929566107 WABASH NATL CORP	16,729.
002567105 ABAXIS INC	25,044.
016255101 ALIGN TECHNOLOGY INC	9,645.
038336103 APTARGROUP INC COM	11,888.
04316A108 ARTISAN PARTNERS ASS	17,304.
04530Y106 ASPEN PHARMACARE HL-	11,016.
045327103 ASPEN TECHNOLOGY INC	19,683.
049164205 ATLAS AIR WORLDWIDE	14,748.
05278C107 AUTOHOME INC-ADR	18,726.
05530H100 BBA AVIATION PLC-UNS	3,465.
072743305 BAYERISCHE MOTOREN A	9,071.
12514G108 CDW CORP/DE	27,450.
217204106 COPART INC COM	26,896.
254709108 DISCOVER FINANCIAL S	54,444.
257651109 DONALDSON CO INC	13,202.
262037104 DRIL-QUIP INC COM	32,932.
277923728 EATON VANCE GLOBAL M	92,487.
344849104 FOOT LOCKER INC	24,020.
34959J108 FORTIVE CORP	25,232.
384109104 GRACO INC	18,930.
40052P107 GRUPO FIN BANORTE-SP	7,529.
404280406 HSBC - ADR	9,067.
419879101 HAWAIIAN HOLDINGS IN	19,075.
426281101 HENRY JACK & ASSOC I	15,275.

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----
44967H101 ILG INC	11,963.
44980X109 IPG PHOTONICS CORP	10,556.
45662N103 INFINEON TECHNOLOGIE	12,054.
57060D108 MARKETAXESS HLDGS IN	19,951.
59410T106 MICHELIN (CGDE) ADR	15,203.
62944T105 NVR INC COM	11,813.
67103H107 O'REILLY AUTOMOTIVE	45,658.
674599105 OCCIDENTAL PETE CORP	36,719.
679580100 OLD DOMINION FREIGHT	24,504.
73278L105 POOL CORPORATION	24,920.
741511109 PRICESMART INC	19,937.
74164M108 PRIMERICA INC	29,802.
749607107 RLI CORP COM	11,844.
75524B104 RBC BEARINGS INC	14,993.
867224107 SUNCOR ENERGY INC NE	13,211.
879360105 TELEDYNE TECHNOLOGIE	25,654.
88579Y101 3M CO	42,943.
889110102 TOKYO ELECTRON LTD-U	5,419.
89417E109 TRAVELERS COMPANIES,	28,604.
91324P102 UNITEDHEALTH GROUP I	47,016.
92927K102 WABCO HOLDINGS INC	40,024.
93148P102 WALKER & DUNLOP INC	12,101.
G87110105 TECHNIPFMC LTD	38,657.
N22717107 CORE LABORATORIES N	13,763.
000375204 ABB LTD - ADR	10,913.
00373L102 ABN AMRO GROUP NV-UN	9,670.
00912X302 AIR LEASE CORP	20,471.
009158106 AIR PRODS & CHEMS IN	37,170.
025676206 AMERICAN EQUITY INVT	18,508.

TW MARIAN W OTTLEY-WATERTOWN

58-6222005

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----
132011107 CAMBEX CORP COM	16,579.
189054109 CLOROX CO	44,703.
192446102 COGNIZANT TECH SOLUT	33,106.
20449X401 COMPASS GROUP PLC AD	16,167.
23405X209 DAITO TRUST CONS-SPN	7,947.
25157Y202 DEUTSCHE POST AG ADR	7,434.
25470F104 DISCOVERY COMMUNICAT	9,091.
278265103 EATON VANCE CORP COM	17,913.
28849P100 ELLIE MAE INC	19,947.
29089Q105 EMERGENT BIOSOLUTION	21,501.
29446M102 EQUINOR ASA-SPON ADR	5,423.
298736109 EURONET WORLDWIDE IN	27,443.
302081104 EXLSERVICE HOLDINGS	26,526.
31502A105 FERGUSON PLC-ADR	11,008.
372303206 GENMAB A/S -SP ADR	4,570.
38143H381 GOLDMAN SACHS COMM S	257,500.
389375106 GRAY TELEVISION INC	11,754.
40415F101 HDFC BANK LTD. - ADR	8,619.
45778Q107 INSPERITY INC	7,998.
464287598 ISHARES RUSSELL 1000	888,936.
46434V282 ISHARES EDGE MSCI MF	305,363.
485537401 KAO CORP	8,243.
493267108 KEYCORP NEW	46,274.
49338L103 KEYSIGHT TECHNOLOGIE	13,266.
52106N459 LAZARD GL LIST INFRA	167,000.
54338V101 LONZA GROUP AG ADR	14,008.
55273H353 MFS VALUE FUND-R6 #4	644,000.
55306N104 MKS INSTRS INC	22,336.
60786M105 MOELIS & CO	30,572.

TW MARIAN W OTTLEY-WATERTOWN

58-6222005

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----
631512209 NASPERS LTD-N SHS SP	10,677.
64115T104 NETSCOUT SYSTEMS INC	20,809.
65557A206 NORDEA BANK AB-SPON	9,334.
670108109 NOVOZYMES A/S UNSPON	9,227.
686688102 ORMAT TECHNOLOGIES I	13,387.
70959W103 PENSKE AUTO GROUP IN	20,805.
737630103 POTLATCHDELTIC CORP	20,783.
749660106 RPC INC	12,473.
758750103 REGAL BELOIT CORPORA	20,066.
76657Y101 RIGHTMOVE PLC-UNSP A	44,088.
779919307 T ROWE PR REAL ESTAT	547,797.
786584102 SAFRAN SA-UNSPON ADR	17,466.
803431410 JAMES ALPHA GL REAL	170,000.
87974R208 TEMENOS AG-SP ADR	12,228.
880349105 TENNECO INC	17,284.
89609H704 TRIBUTARY SMALL CO-I	202,500.
90348R102 UBISOFT ENTERTAIN-UN	8,385.
948596101 WEIBO CORP-SPON ADR	15,129.
981811102 WORTHINGTON INDS INC	21,757.
G29183103 EATON CORP PLC	59,618.
TOTALS	----- 9,807,976. =====

FORM 990PF, PART II - CORPORATE BONDS
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DESCRIPTION -----	BEGINNING BOOK VALUE -----
02005NAE0 ALLY FINANCIAL INC	8,648.
126304AK0 CSC HOLDINGS INC	5,199.
459745GF6 INTL LEASE FINANCE	4,350.
574599BH8 MASCO CORP	3,985.
044820504 ASHMORE EMERG MKTS C	28,188.
46284PAP9 IRON MOUNTAIN INC	5,119.
1248EPBE2 CCO HLDGS LLC/CAP CO	2,843.
25470XAJ4 DISH DBS CORP	4,853.
38869PAK0 GRAPHIC PACKAGING IN	4,948.
404119BM0 HCA INC	5,069.
451102AX5 ICAHN ENTERPRISES/FI	5,330.
513075BE0 LAMAR MEDIA CORP	5,025.
63860UAK6 NATIONSTAR MORT/CAP	2,828.
03674PAL7 ANTERO RESOURCES FIN	4,845.
23918KAP3 DAVITA INC	5,369.
29444UAP1 EQUINIX INC	5,220.
315920702 FID ADV EMER MKTS IN	312,354.
45031UBU4 ISTAR FINANCIAL INC	4,765.
52729NBX7 LEVEL 3 COMMUNICATIO	5,144.
552953BY6 MGM RESORTS INTL	5,473.
780153AU6 ROYAL CARIBBEAN CRUI	4,290.
058498AU0 BALL CORP	4,085.
06051GFB0 BANK OF AMERICA CORP	19,921.
085790AY9 BERRY PLASTICS CORP	4,675.
103304BK6 BOYD GAMING CORP	4,120.
18451QAM0 CLEAR CHANNEL WORLDW	4,628.
20854PAL3 CONSOL ENERGY INC	3,548.
23918KAQ1 DAVITA HEALTHCARE PA	5,040.
29379VAV5 ENTERPRISE PRODUCTS	9,072.

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----
36962G3P7 GENERAL ELEC CAP COR	15,135.
38141GVM3 GOLDMAN SACHS GROUP	14,453.
45031UBY6 ISTAR INC	3,938.
46625HHS2 JPMORGAN CHASE & CO	19,452.
52470G742 WESTERN ASSET SMASH	142,907.
52470G759 WESTERN ASSET SMASH	229,317.
526057BT0 LENNAR CORP	4,110.
526057BV5 LENNAR CORP	4,910.
527288BE3 LEUCADIA NATIONAL CO	4,012.
58013MEX8 MCDONALD'S CORP	9,276.
63860UAM2 NATIONSTAR MORT/CAP	5,016.
745867AW1 PULTEGROUP INC	4,123.
750236AT8 RADIAN GROUP INC	3,090.
767754CG7 RITE AID CORP	4,250.
78388JAT3 SBA COMMUNICATIONS	5,036.
785592AM8 SABINE PASS LIQUEFAC	4,741.
852061AM2 SPRINT NEXTEL CORP	4,650.
858119AZ3 STEEL DYNAMICS INC	3,910.
91086QBD9 UNITED MEXICAN STATE	19,428.
92343EAF9 VERISIGN INC	4,968.
92343VBR4 VERIZON COMMUNICATIO	19,932.
00101JAK2 ADT CORP	4,393.
00766TAD2 AECOM	5,453.
030981AJ3 AMERIGAS PART/FIN CO	5,288.
03232PAD0 AMSURG CORP	5,105.
03674XAF3 ANTERO RESOURCES COR	4,113.
038522AK4 ARAMARK SERVICES INC	2,060.
05565QDM7 BP CAPITAL MARKETS	19,125.
095370AD4 BLUE CUBE SPINCO IN	4,808.

TW MARIAN W OTTLEY-WATERTOWN

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FORM 990PF, PART II - CORPORATE BONDS
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DESCRIPTION -----	BEGINNING BOOK VALUE -----
126307AF4 CSC HOLDINGS. LLC	5,340.
163851AB4 CHEMOURS CO	1,845.
228189AB2 CROWN AMER/CAP CORP	5,065.
29358QAD1 ENSCO PLC	4,635.
382550BG5 GOODYEAR TIRE & RUBB	5,000.
404121AG0 HCA INC	4,290.
489399AG0 KENNEDY-WILSON INC	5,225.
501889AB5 LKQ CORP	4,093.
527298BH5 LEVEL 3 FINANCING IN	3,065.
552848AF0 MGIC INVESTMENT CORP	9,505.
626717AH5 MURPHY OIL CORP	4,254.
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	4,120.
85172FAJ8 SPRINGLEAF FINANCE	5,506.
86614RAG2 SUMMIT MATERIALS LLC	5,120.
87264AAJ4 T-MOBILE USA INC	4,310.
87264AAT2 T-MOBILE USA INC	4,298.
893830AT6 TRANSOCEAN INC	4,978.
896047AH0 TRIBUNE MEDIA CO	5,053.
00164VAE3 AMC NETWORKS INC	5,029.
02406PAL4 AMERICAN AXLE & MFG	3,109.
1248EPAZ6 CCO HLDGS LLC/CAP CO	5,058.
1248EPBD4 CCO HLDGS LLC/CAP CO	4,062.
12513GBA6 CDW LLC/CDW FINANCE	2,172.
12527GAC7 CF INDUSTRIES INC	3,975.
156700BA3 CENTURYLINK INC	4,438.

TW MARIAN W OTTLEY-WATERTOWN

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FORM 990PF, PART II - CORPORATE BONDS
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DESCRIPTION -----	BEGINNING BOOK VALUE -----
165167CU9 CHESAPEAKE ENERGY CO	4,021.
165167CZ8 CHESAPEAKE ENERGY CO	5,035.
172967LP4 VR CITIGROUP INC	15,129.
19248X307 COHEN & STEERS PR SE	300,000.
20605PAG6 CONCHO RESOURCES INC	4,220.
25271CAP7 DIAMOND OFFSHORE DRI	4,235.
25278XAE9 DIAMONDBACK ENERGY	3,015.
268648AN2 EMC CORP	4,840.
552953CC3 MGM RESORTS INTL	4,253.
594918CA0 MICROSOFT CORP	17,877.
61744YAK4 VR MORGAN STANLEY	10,024.
62886EAJ7 NCR CORP	4,015.
629377CA8 NRG ENERGY INC	4,410.
64110LAJ5 NETFLIX INC	2,080.
675232AA0 OCEANEERING INTL INC	4,863.
78388JAV8 SBA COMMUNICATIONS	4,968.
817565CB8 SERVICE CORP INTL	4,220.
845467AN9 SOUTHWESTERN ENERGY	4,283.
879369AF3 TELEFLEX INC	5,106.
911365BE3 UNITED RENTALS NORTH NATION STAR	4,365.
ZAYO	4,153.
CBS OUTDOOR	4,130.
TRIPOINT	4,180.
AES CORP	4,160.
DIAMONDBACK	4,203.
MPT OPER PSHIP	4,155.
STARWOOD	4,158.
TOO BROS	4,185.
	4,180.

FORM 990PF, PART II - CORPORATE BONDS
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DESCRIPTION -----	BEGINNING BOOK VALUE -----
CORP BOND	4,144.

TOTALS	1,656,199.
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FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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GRA994205 GRAHAM ALT INV FD II	C	380,000.		
GTY995004 GAI AGILITY INCOME F	C	518,981.		
MRE991002 METRO REAL ESTATE PA	C	109,300.	88,231.	62,104.
GTC999HB8 GAI CORBIN FUND 5% H	C	4,455.		
70299PGP6 PARTNERS GROUP PRIVA	C	436,997.	436,997.	995,465.
BIT990000 BLACKSTONE REAL ESTA	C	350,000.	350,000.	359,301.
SKY99HB51 SKYBRIDGE MULTI-ADVI	C	12,468.		
115236101 BROWN & BROWN INC	C		22,070.	24,088.
037833100 APPLE COMPUTER INC C	C		36,327.	88,585.
773903109 ROCKWELL AUTOMATION	C		36,597.	30,514.
G87110105 TECHNIPFMC LTD	C		38,657.	22,630.
20825C104 CONOCOPHILLIPS	C		43,821.	42,746.
31418C7K4 FNMA POOL #MA3597	C		1,980.	1,994.
61744YAK4 VR MORGAN STANLEY	C		10,024.	10,082.
31418CR89 FNMA POOL #MA3210	C		16,945.	17,401.
20030NCU3 COMCAST CORP	C		18,203.	18,362.
H01301128 ALCON INC	C		8,221.	10,123.
977874205 WOLTERS KLUWER NV -	C		7,576.	19,217.
90348R102 UBISOFT ENTERTAIN-UN	C		7,984.	8,000.
204319107 COMPAGNIE FINANCIERE	C		9,488.	7,098.
142795202 CARLSBERG AS-B-SPON	C		9,618.	14,935.
756568101 RED ELECTRICA COR-UN	C		11,323.	11,605.
12513GBA6 CDW LLC/CDW FINANCE	C		2,172.	2,083.
12505FAD3 CBS OUTDOOR AMERS CA	C		4,180.	4,099.
85571BAG0 STARWOOD PROPERTY TR	C		4,185.	4,023.
87264AAT2 T-MOBILE USA INC	C		4,298.	4,164.
680665AJ5 OLIN CORP	C		4,913.	4,936.
78388JAV8 SBA COMMUNICATIONS	C		4,968.	4,952.
23918KAQ1 DAVITA HEALTHCARE PA	C		5,040.	4,874.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION -----	COST/ FMV C OR F -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
85172FAJ8 SPRINGLEAF FINANCE	C		5,506.	5,331.
703481101 PATTERSON-UTI ENERGY	C		3,538.	2,647.
91913Y100 VALERO ENERGY CORP	C		4,144.	3,379.
525327102 LEIDOS HOLDINGS, INC	C		5,074.	6,026.
513272104 LAMB WESTON HOLDINGS	C		5,209.	4,562.
42809H107 HESS CORP	C		30,212.	31,673.
460146103 INTERNATIONAL PAPER	C		9,004.	7,921.
020002101 ALLSTATE CORP COM	C		17,231.	17,478.
12504L109 CBRE GROUP INC	C		19,326.	17,732.
60871R209 MOLSON COORS BREWING	C		20,007.	18,143.
485170302 KANSAS CITY SOUTHERN	C		20,582.	21,863.
025537101 AMERICAN ELECTRIC PO	C		21,399.	23,166.
863667101 STRYKER CORP	C		25,226.	50,574.
74340W103 PROLOGIS INC	C		28,867.	34,478.
G29183103 EATON CORP PLC	C		33,540.	32,850.
009158106 AIR PRODUCTS AND CHE	C		37,170.	52,323.
285512109 ELECTRONIC ARTS INC	C		38,606.	30,623.
G47791101 INGERSOLL-RAND PLC	C		54,672.	62,484.
29286D105 ENGIE-SPON ADR	C		5,971.	5,603.
775109200 ROGERS COMMUNICATION	C		8,914.	9,414.
780249108 ROYAL DSM N V ADR	C		9,247.	9,517.
20449X401 COMPASS GROUP PLC AD	C		9,262.	11,949.
31502A303 FERGUSON NEWCO PLC-A	C		9,600.	11,130.
92852T201 VIVENDI SA-UNSPON AD	C		17,985.	18,952.
74435K204 PRUDENTIAL PLC - ADR	C		28,577.	25,030.
12527GAC7 CF INDUSTRIES INC 3.	C		3,975.	3,890.
103304BK6 BOYD GAMING CORP	C		4,120.	4,125.
962178AN9 TRI POINTE HOLDINGS	C		4,160.	3,961.
00130HBW4 AES CORP/VA	C		4,203.	4,131.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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18451QAM0 CLEAR CHANNEL WORLDW	C		4,628.	5,100.
63860UAK6 NATIONSTAR MORT/CAP	C		4,831.	4,965.
675232AA0 OCEANEERING INTL INC	C		4,863.	4,750.
513075BE0 LAMAR MEDIA CORP 5.0	C		5,025.	5,075.
165167CZ8 CHESAPEAKE ENERGY CO	C		5,035.	4,425.
432891AH2 HILTON WORLDWIDE FIN	C		5,073.	5,019.
879369AF3 TELEFLEX INC	C		5,106.	4,940.
86614RAG2 SUMMIT MATERIALS LLC	C		5,120.	5,038.
451102AX5 ICAHN ENTERPRISES/FI	C		5,330.	5,000.
552848AF0 MGIC INVESTMENT CORP	C		9,505.	9,551.
00508Y102 ACUTY BRANDS (HOLDI	C		5,793.	5,441.
172967LP4 VR CITIGROUP INC	C		15,129.	15,201.
91086QBD9 UNITED MEXICAN STATE	C		19,428.	19,200.
912828SF8 US TREASURY NOTE 2.0	C		20,661.	21,050.
00373L102 ABN AMRO GROUP NV-UN	C		13,440.	9,542.
87944W105 TELENOR ASA - ADR	C		15,968.	15,549.
867224107 SUNCOR ENERGY INC NE	C		17,178.	16,170.
780259206 ROYAL DUTCH SHELL PL	C		24,407.	25,280.
15135BAJ0 CENTENE CORP	C		2,035.	2,025.
64110LAJ5 NETFLIX INC	C		2,080.	2,083.
37045VAF7 GENERAL MOTORS CO 6.	C		3,768.	4,034.
28470RAF9 ELDORADO RESORTS INC	C		4,030.	4,075.
1248EPBD4 CCO HLDGS LLC/CAP CO	C		4,062.	4,065.
893647AZ0 TRANSDIGM INC	C		4,068.	3,970.
20605PAG6 CONCHO RESOURCES INC	C		4,220.	4,143.
46284PAP9 IRON MOUNTAIN INC 5.	C		5,119.	4,960.
030981AJ3 AMERIGAS PART/FIN CO	C		5,288.	5,175.
23918KAP3 DAVITA INC 5.750% 8/	C		5,369.	5,044.
84790A105 SPECTRUM BRANDS HLDG	C		3,706.	3,740.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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05722G100 BAKER HUGHES A GE CO	C	4,857.		4,046.
23331A109 D R HORTON INC COM	C	6,743.		7,055.
159864107 CHARLES RIVER LABORA	C	10,218.		9,158.
95058W100 WENDY'S CO/THE	C	11,315.		11,531.
88032Q109 TENCENT HOLDINGS LTD	C	7,618.		7,350.
404280406 HSBC - ADR	C	7,661.		7,420.
171269103 CHUGAI PHARMACEUTIC-	C	9,958.		10,485.
16941M109 DPS CHINA MOBILE LIM	C	13,516.		11,218.
056752108 BAIDU COM INC	C	16,381.		12,760.
M22465104 CHECK POINT SOFTWARE	C	22,561.		27,570.
372303206 GENMAB A/S -SP ADR	C	4,570.		3,828.
088606108 BHP BILLITON LIMITED	C	9,198.		15,106.
59410T106 MICHELIN (CGDE) ADR	C	13,045.		11,839.
86562M209 SUMITOMO TRUST AND B	C	17,869.		14,990.
237545108 DASSAULT SYSTEMES S.	C	2,829.		11,717.
015393101 ALFA LAVAL AB-UNSPON	C	5,433.		7,380.
136375102 CANADIAN NATL RR CO	C	14,499.		27,197.
701491102 PARK24 CO LTD-SPN AD	C	7,259.		4,861.
072743305 BAYERISCHE MOTOREN	C	7,533.		5,645.
780259107 ROYAL DUTCH SHELL PL	C	8,217.		11,503.
35952Q106 FUCHS PETROLUB SE-PR	C	8,253.		6,809.
344419106 FOMENTO ECONOMICO ME	C	11,043.		11,633.
018805101 ALLIANZ AKTIENGESSELL	C	11,147.		21,559.
02319V103 AMBEV SA-SPN ADR	C	12,308.		11,559.
824551105 SHIN-ETSU CHEMICAL C	C	6,030.		5,434.
87234N765 TCW EMRG MKTS INCM-I	C	250,000.		262,338.
00888Y508 INV BALANCE RISK COM	C	325,000.		293,777.
19765Y688 COLUMB SEL LGE CAP G	C	440,490.		411,811.
19248X307 COHEN & STEERS PR SE	C	300,000.		284,255.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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779919307 T ROWE PR REAL ESTAT	C		446,364.	438,965.
464287598 ISHARES RUSSELL 1000	C		522,836.	542,370.
912828WW6 US TREASURY NOTE 1.6	C		12,178.	11,984.
46647PAV8 VR JPMORGAN CHASE &	C		18,183.	19,051.
06051GFB0 BANK OF AMERICA CORP	C		19,921.	20,037.
912810SF6 US TREASURY BOND	C		23,482.	24,987.
31418C4M3 FNMA POOL #MA3527	C		26,206.	26,224.
N22717107 CORE LABORATORIES N	C		13,763.	5,288.
217204106 COPART INC COM	C		24,142.	70,193.
257651109 DONALDSON CO INC	C		13,202.	18,173.
12514G108 CDW CORP/DE	C		22,378.	54,733.
384109104 GRACO INC	C		25,096.	40,420.
60786M105 MOELIS & CO	C		30,572.	18,846.
26969P108 EAGLE MATLS INC	C		11,395.	12,823.
7591EP100 REGIONS FINL CORP NE	C		11,546.	10,179.
142339100 CARLISLE COS INC	C		13,572.	14,931.
87243QAB2 THC ESCROW CORP 6.00	C		4,120.	4,109.
15135BAD3 CENTENE CORP	C		4,130.	4,039.
64110LAL0 NETFLIX INC	C		4,140.	4,244.
88947EAS9 TOLL BROS FINANCE CO	C		4,180.	3,990.
87264AAJ4 T-MOBILE USA INC 6.5	C		4,310.	4,130.
25470XAW5 DISH DBS CORP 5.875%	C		4,338.	4,495.
095370AD4 BLUE CUBE SPINCO IN	C		4,808.	4,485.
35671DAU9 FREEPORT-MCMORAN C 3	C		4,860.	4,894.
526057BV5 LENNAR CORP	C		4,910.	5,050.
489399AG0 KENNEDY-WILSON INC	C		5,225.	4,976.
98212B103 WPX ENERGY INC	C		5,889.	4,605.
665859104 NORTHERN TRUST CORP	C		9,150.	8,381.
854502101 STANLEY BLACK DECKE	C		10,471.	9,796.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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695263103 PACWEST BANCORP	C		11,528.	10,175.
81211K100 SEALED AIR CORP COM	C		15,454.	15,377.
464287200 ISHARES S & P 500 IN	C		598,105.	635,849.
55273H353 MFS VALUE FUND-R5	C		644,000.	645,005.
741511109 PRICESMART INC	C		29,569.	16,378.
31418C4F8 FNMA POOL #MA3521	C		55,396.	55,549.
52470G759 WESTERN ASSET SMASH	C		229,317.	234,854.
75524B104 RBC BEARINGS INC	C		13,392.	26,183.
045327103 ASPEN TECHNOLOGY INC	C		17,152.	48,511.
891092108 TORO CO	C		18,861.	24,435.
879360105 TELEDYNE TECHNOLOGIE	C		23,574.	56,120.
404119BR9 HCA INC 5.375% 2/01/	C		3,158.	3,130.
858119AZ3 STEEL DYNAMICS INC 5	C		3,910.	4,045.
527288BE3 LEUCADIA NATIONAL CO	C		4,012.	4,243.
55342UAG9 MPT OPER PARTNERSP/F	C		4,158.	4,032.
98212BAH6 WPX ENERGY INC	C		4,175.	3,968.
29358QAH2 ENSCO PLC	C		4,308.	3,713.
459745GF6 INTL LEASE FINANCE 8	C		4,350.	4,311.
852061AM2 SPRINT NEXTEL CORP	C		4,650.	4,545.
085790AY9 BERRY PLASTICS CORP	C		4,675.	5,038.
779382AP5 ROWAN COMPANIES INC	C		4,760.	4,531.
268648AN2 EMC CORP 3.375% 6/01	C		4,840.	4,854.
78388JAT3 SBA COMMUNICATIONS	C		5,036.	5,031.
1248EPAZ6 CCO HLDGS LLC/CAP CO	C		5,058.	5,038.
12686CBB4 CABLEVISION SYSTEMS	C		5,221.	5,174.
N00985106 AERCAP HOLDINGS NV	C		4,057.	3,944.
G8473T100 STERIS PLC	C		8,022.	8,823.
337932107 FIRSTENERGY CORP COM	C		10,158.	10,475.
46187W107 INVITATION HOMES INC	C		13,625.	14,968.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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608190104 MOHAWK INDS INC COM	C		14,241.	13,962.
760759100 REPUBLIC SERVICES IN	C		19,501.	21,317.
469814107 JACOBS ENGR GROUP IN	C		21,235.	23,265.
458140100 INTEL CORP	C		21,544.	27,965.
34959J108 FORTIVE CORP	C		25,232.	44,472.
742718109 PROCTER & GAMBLE CO	C		32,670.	36,224.
192446102 COGNIZANT TECH SOLUT	C		52,884.	41,493.
46625H100 JPMORGAN CHASE & CO	C		69,526.	108,079.
31335APZ5 FHLMC POOL #G60440	C		668.	702.
126650CZ1 CVS HEALTH CORP	C		12,811.	13,222.
52470G742 WESTERN ASSET SMASH	C		142,907.	139,241.
98956P102 ZIMMER HOLDINGS INC	C		13,212.	12,191.
92343V104 VERIZON COMMUNICATIO	C		22,481.	24,892.
883556102 THERMO FISHER SCIENT	C		32,239.	69,415.
872540109 TJX COS INC NEW	C		36,800.	62,863.
50540R409 LABORATORY CRP OF AM	C		44,477.	46,506.
91324P102 UNITEDHEALTH GROUP I	C		47,016.	64,319.
493267108 KEYCORP NEW	C		48,122.	37,354.
594918104 MICROSOFT CORP	C		49,239.	146,808.
89417E109 TRAVELERS COS INC	C		53,200.	61,576.
29379VAV5 ENTERPRISE PRODUCTS	C		9,072.	10,439.
693475105 PNC FINANCIAL SERVIC	C		32,157.	46,577.
189054109 CLOROX CO	C		32,943.	37,203.
194162103 COLGATE PALMOLIVE CO	C		34,290.	35,019.
02079K305 ALPHABET INC/CA	C		50,338.	101,798.
67103H107 O'REILLY AUTOMOTIVE	C		56,042.	74,274.
92343VBR4 VERIZON COMMUNICATIO	C		19,932.	19,878.
3128MJZB9 FHLMC POOL #G08737	C		76,521.	77,020.
562750109 MANHATTAN ASSOCIATES	C		10,968.	15,189.

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	----	-----	-----	----
038336103 APTARGROUP INC	C		11,888.	17,104.
25278XAH2 DIAMONDBACK ENERGY	C		4,155.	4,160.
780153AU6 ROYAL CARIBBEAN CRUI	C		4,290.	4,317.
156700BA3 CENTURYLINK INC	C		4,438.	4,270.
126307AH0 CSC HOLDINGS. LLC	C		4,831.	5,039.
92343EAF9 VERISIGN INC 4.625%	C		4,968.	5,049.
94946TAC0 WELLCARE HEALTH PLAN	C		5,013.	5,067.
00164VAE3 AMC NETWORKS INC	C		5,029.	4,888.
228189AB2 CROWN AMER/CAP CORP	C		5,065.	5,062.
00766TAD2 AECOM	C		5,453.	5,152.
913903100 UNIVERSAL HEALTH SVC	C		8,566.	7,651.
59522J103 MID AMERICA APARTMEN	C		10,421.	11,418.
690742101 OWENS CORNING INC	C		11,165.	9,985.
316773100 FIFTH THIRD BANCORP	C		11,224.	10,892.
024835100 AMERICAN CAMPUS CMNT	C		13,398.	13,664.
92220P105 VARIAN MED SYS INC	C		14,885.	14,141.
G02602103 AMDOCS LIMITED COM	C		21,155.	22,461.
437076102 HOME DEPOT INC	C		31,164.	60,182.
92826C839 VISA INC-CLASS A SHR	C		32,872.	109,543.
17275R102 CISCO SYSTEMS INC	C		36,341.	67,015.
05278C107 AUTOHOME INC-ADR	C		17,381.	71,039.
57060D108 MARKETAXESS HLDGS IN	C		17,511.	36,334.
303075105 FACTSET RESH SYS INC	C		20,450.	35,331.
73278L105 POOL CORPORATION	C		21,565.	37,035.
31620R303 FNF GROUP	C		15,580.	16,885.
500458401 KOMATSU LIMITED - AD	C		19,650.	18,186.
40415F101 HDFC BANK LTD. - ADR	C		6,684.	9,436.
049255706 ATLAS COPCO AB SPONS	C		11,987.	15,712.
771195104 ROCHE HOLDINGS LTD -	C		16,751.	26,731.

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
927320101 VINCI SA ADR	C		9,684.	15,899.
86959X107 SUZUKI MOTOR CORP-UN	C		10,794.	10,221.
G0408V102 AON PLC	C		13,378.	24,670.
G1151C101 ACCENTURE PLC	C		47,158.	88,323.
911365BC7 UNITED RENTALS NORTH	C		3,940.	4,070.
043436AN4 ASBURY AUTOMOTIVE GR	C		3,953.	4,090.
984121CD3 XEROX CORPORATION 4.	C		4,058.	4,034.
745867AW1 PULTEGROUP INC	C		4,123.	4,165.
76657Y101 RIGHTMOVE PLC-UNSP A	C		39,659.	51,822.
87184P109 SYSMEX CORP-UNSPON A	C		2,624.	9,612.
87155N109 SYMRISE AG ADR	C		5,988.	10,391.
502117203 L'OREAL - ADR	C		8,137.	19,799.
69343P105 LUKOIL PJSC-SPON ADR	C		8,700.	8,212.
803054204 SAP AG - ADR	C		36,358.	59,940.
45662N103 INFINEON TECHNOLOGIE	C		17,739.	14,731.
45672B305 INFORMA PLC-SP ADR	C		7,140.	8,374.
783513203 RYANAIR HOLDINGS PLC	C		10,788.	9,457.
045387107 ASSA ABLOY AB-UNSP A	C		11,687.	19,992.
560877300 MAKITA CORPORATION -	C		12,411.	14,225.
759530108 RELX PLC	C		17,186.	20,659.
928662501 VOLKSWAGEN AG-UNSP A	C		18,076.	15,862.
786584102 SAFRAN SA-UNSPON ADR	C		18,970.	22,993.
66987V109 NOVARTIS AG - ADR	C		59,905.	75,021.
G5960L103 MEDTRONIC PLC	C		56,166.	66,010.
87299ATP9 CB T-MOBILE USA INC	C			
87299AUC6 CB T-MOBILE USA INC	C		3,997.	4,080.
02005NBC3 ALLY FINANCIAL INC	C		17,938.	10,467.
65558R109 NORDEA BANK ABP - SP	C		21,231.	19,811.
80105N105 SANOFI-AVENTIS - ADR	C			

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
038522AK4 ARAMARK SERVICES INC	C		2,060.	2,025.
1248EPBE2 CCO HLDGS LLC/CAP CO	C		2,843.	3,053.
527298BH5 LEVEL 3 FINANCING IN	C		3,065.	3,004.
45031UBY6 ISTAR INC	C		3,938.	4,050.
058498AS5 BALL CORP 4.000% 11/	C		4,008.	4,025.
421924BK6 HEALTHSOUTH CORP 5.7	C		4,040.	4,030.
501889AB5 LKQ CORP 4.750% 5/15	C		4,093.	4,000.
526057BT0 LENNAR CORP	C		4,110.	4,000.
989194AM7 ZAYO GROUP LLC/ZAYO	C		4,130.	4,100.
626717AH5 MURPHY OIL CORP	C		4,254.	4,144.
404121AG0 HCA INC 5.875% 5/01/	C		4,290.	4,248.
00101JAK2 ADT CORP 6.250% 10/1	C		4,393.	4,180.
38869PAK0 GRAPHIC PACKAGING IN	C		4,948.	5,075.
896047AH0 TRIBUNE MEDIA CO	C		5,053.	5,055.
126307AF4 CSC HOLDINGS. LLC 6.	C		5,340.	5,331.
552953CC3 MGM RESORTS INTL	C		8,393.	8,400.
02005NAE0 ALLY FINANCIAL INC	C		8,648.	8,270.
307305102 FANUC LTD ADR	C		5,207.	6,237.
N97284108 YANDEX NV-A	C		5,947.	7,651.
249034109 DENTSU INC-UNSPON AD	C		6,022.	4,345.
501173207 KUBOTA LIMITED - ADR	C		11,055.	11,097.
G5494J103 LINDE PLC	C		12,148.	14,083.
54338V101 LONZA GROUP AG ADR	C		18,421.	20,287.
806857108 SCHLUMBERGER LTD	C		66,866.	30,701.
641069406 NESTLE S.A. REGISTER	C		16,154.	29,847.
05946K101 BANCO BILBAO VIZCAYA	C		20,620.	16,556.
29446M102 EQUINOR ASA-SPON ADR	C		5,423.	6,415.
485537401 KAO CORP	C		8,243.	10,263.
234062206 DAIWA HOUSE IND LTD	C		10,306.	14,746.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	----	-----	-----	----
79588J102 SAMPO OYJ-A SHS-UNSP	C		19,169.	17,183.
03524A108 ANHEUSER-BUSCH INBEV	C		24,003.	21,164.
25278XAE9 DIAMONDBACK ENERGY	C		3,015.	3,053.
165167CU9 CHESAPEAKE ENERGY CO	C		4,021.	3,680.
058498AU0 BALL CORP	C		4,085.	4,070.
817565CB8 SERVICE CORP INTL	C		4,220.	4,100.
532716AT4 LIMITED BRANDS INC 6	C		4,230.	4,175.
25271CAP7 DIAMOND OFFSHORE DRI	C		4,235.	3,590.
911365BE3 UNITED RENTALS NORTH	C		4,365.	4,145.
629377CA8 NRG ENERGY INC	C		4,410.	4,315.
52729NBX7 LEVEL 3 COMMUNICATIO	C		5,144.	5,013.
29444UAP1 EQUINIX INC 5.750% 1	C		5,220.	5,164.
171340102 CHURCH & DWIGHT INC	C		3,691.	4,241.
298736109 EURONET WORLDWIDE IN	C		8,268.	14,264.
91879Q109 VAIL RESORTS INC COM	C		8,282.	8,389.
637071101 NATIONAL OILWELL INC	C		8,669.	6,234.
231021106 CUMMINS INC.	C		38,757.	42,062.
G6095L109 APTIV PLC	C		9,151.	7,365.
035710409 ANNALY MTG MGMT INC	C		12,020.	10,449.
693506107 PPG INDUSTRIES INC	C		16,613.	16,011.
58933Y105 MERCK & CO INC NEW	C		31,766.	32,318.
904784709 UNILEVER N.V. - ADR	C		32,050.	33,487.
46434G103 ISHARES CORE MSCI EM	C		535,077.	514,925.
31641Q755 FIDELITY NEW MKTS I	C		263,028.	260,509.
803431410 JAMES ALPHA GL REAL	C		170,000.	172,698.
04316A108 ARTISAN PARTNERS ASS	C		17,304.	14,758.
G0450A105 ARCH CAPITAL GROUP L	C		17,392.	18,799.
444859102 HUMANA INC	C		18,579.	15,671.
030420103 AMERICAN WATER WORKS	C		20,710.	23,960.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	----	-----	-----	----
023608102 AMEREN CORP	C		23,249.	24,422.
09857L108 BOOKING HOLDINGS INC	C		28,273.	23,187.
262037104 DRIL-QUIP INC COM	C		32,932.	25,658.
398438408 GRIFOLS SA-ADR	C		5,692.	5,717.
29429L105 EPIROC AB-UNSP ADR	C		6,993.	7,035.
803866300 SASOL LIMITED - ADR	C		7,243.	4,829.
818800104 SGS SA ADR	C		7,270.	7,356.
465562106 ITAU UNIBANCO BANCO	C		7,388.	8,526.
767204100 RIO TINTO PLC - ADR	C		7,897.	7,357.
001317205 AIA GROUP LTD - SP A	C		22,020.	38,245.
00687A107 ADIDAS-AG ADR	C		10,310.	12,572.
302544101 FPA NEW INCOME FUND	C		100,000.	101,013.
94988V357 WF SHORT-TERM BOND-R	C		100,000.	101,153.
46434V282 ISHARES EDGE MSCI MF	C		305,363.	279,720.
000843201 ACAP STRATEGIC FUND-	C		425,000.	434,355.
003021714 ABERDEEN EMERG MARKE	C		501,088.	543,233.
009126202 AIR LIQUIDE ADR	C		4,699.	6,411.
904767704 UNILEVER PLC - ADR	C		22,604.	35,754.
670108109 NOVOZYMES A/S UNSPON	C		7,206.	6,532.
04530Y106 ASPEN PHARMACARE HL-	C		8,595.	2,641.
72341E304 PING AN INSURANCE-AD	C		12,073.	12,947.
NBP993844 NB CROSSROADS PRIV M	C		44,258.	86,036.
277923728 EATON VANCE GLOBAL M	C		92,487.	87,195.
52106N459 LAZARD GL LIST INFRA	C		602,000.	570,440.
74256W584 PRINCIPAL MIDCAP FUN	C		696,257.	881,565.
049904105 ATRION CORP	C		23,315.	26,496.
064058100 THE BANK OF NEW YORK	C		55,764.	45,251.
36962G3P7 GENERAL, ELEC CAP COR	C		15,135.	13,166.
912810RY6 US TREASURY BOND	C		18,366.	19,623.

TW MARIAN W OTTLEY-WATERTOWN

58-6222005

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	----	-----	-----	----
912810RM2 US TREASURY BOND	C	19,368.	19,368.	20,574.
3140J5NB1 FNMA POOL #BM1285	C	29,888.	29,888.	29,026.
3140J6GJ0 FNMA POOL #BM2000	C	48,758.	48,758.	48,630.
426281101 HENRY JACK & ASSOC I	C	13,704.	13,704.	20,602.
679580100 OLD DOMINION FREIGHT	C	21,360.	21,360.	40,394.
74164M108 PRIMERICA INC	C	25,749.	25,749.	51,802.
032654105 ANALOG DEVICES INC	C	5,838.	5,838.	5,411.
25179M103 DEVON ENERGY CORPORA	C	6,552.	6,552.	4,755.
G96629103 WILLIS TOWERS WATSON	C	7,610.	7,610.	7,898.
25470F302 DISCOVERY COMMUNICAT	C	9,008.	9,008.	8,564.
989701107 ZIONS BANCORP	C	9,624.	9,624.	8,442.
62886E108 NCR CORP	C	11,751.	11,751.	13,066.
171798101 CIMAREX ENERGY CO	C	11,825.	11,825.	9,036.
500255104 KOHLS CORP	C	12,405.	12,405.	9,272.
695156109 PACKAGING CORP OF AM	C	12,479.	12,479.	11,313.
413875105 HARRIS CORP DEL	C	14,753.	14,753.	16,847.
540424108 LOEWS CORP	C	16,393.	16,393.	18,079.
31620M106 FIDELITY NATL INFORM	C	19,769.	19,769.	21,895.
235851102 DANAHER CORP	C	27,982.	27,982.	58,876.
002824100 ABBOTT LABORATORIES	C	31,457.	31,457.	33,878.
9128283W8 US TREASURY NOTE	C	8,825.	8,825.	9,454.
38141GVM3 GOLDMAN SACHS GROUP	C	14,453.	14,453.	14,577.
912810RG5 US TREASURY BOND 3.3	C	30,617.	30,617.	32,214.
749607107 RLI CORP COM	C	11,844.	11,844.	14,943.
22160K105 COSTCO WHOLESALE COR	C	32,803.	32,803.	68,280.
254687106 WALT DISNEY CO	C	37,381.	37,381.	64,568.
92927K102 WABCO HOLDINGS INC	C	36,611.	36,611.	42,938.
631512209 NASPERS LTD-N SHS SP	C	3,198.	3,198.	6,161.
83569C102 SONOVA HOLDIN-UNSPON	C	14,777.	14,777.	23,588.

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----	---
90460M204 UNI CHARM CORPORATIO	C		6,910.	6,503.
45104G104 ICICI BANK LTD. - AD	C		6,980.	11,664.
87974R208 TEMENOS GROUP AG-SP	C		9,723.	11,511.
874039100 TAIWAN SEMICONDUCTOR	C		43,369.	62,664.
23304Y100 DBS GROUP HOLDINGS L	C		24,691.	33,699.
25243Q205 DIAGEO PLC - ADR	C		13,587.	14,789.
04962A105 ATOS ORIGIN SA-UNSP	C		4,044.	3,827.
78392U105 RYOHIN KEIKAKU CO-UN	C		7,955.	10,058.
			-----	-----
TOTALS		1,812,201.	13,891,795.	15,822,662.
		=====	=====	=====

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

PY PENDING SALES SETTLED IN CY	23,680.
PURCHASE OF ACCRUED INTERSET C/O FROM PY	505.
RECOVERY OF GRANTS PAID	4,000.

TOTAL

28,185.
=====

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

DESCRIPTION

AMOUNT

MUTUAL FUND TIMING DIFFERENCE
CY SALES NOT SETTLED AT YEAR END
COST BASIS ADJ

3,892.

2,508.

62,268.

TOTAL

68,668.

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

NAME: WELLS FARGO BANK NA

ADDRESS: 100 N MAIN ST FL6 D4001-065
WINSTON SALEM, NC 27101-3818

TELEPHONE NUMBER: (800)352-3705

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
=====

OFFICER NAME:

M HEMINGWAY MERRIMAN II

ADDRESS:

57 ACADEMY HILL

WATERTOWN, CT 06795

TITLE:

COMMITTEE MEMBER

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

OFFICER NAME:

ANNE FITZGERALD

ADDRESS:

36 NORTH STREET

WATERTOWN, CT 06795

TITLE:

COMMITTEE MEMBER

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 200.

OFFICER NAME:

LINDA MERRIMAN

ADDRESS:

57 ACADEMY HILL

WATERTOWN, CT 06795

TITLE:

SECRETARY

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 2,000.

OFFICER NAME:

CRAIG W CZARSTY M D

ADDRESS:

21 STONE HEDGE PLACE

WATERTOWN, CT 06795

TITLE:

COMMITTEE MEMBER

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 200.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
=====

OFFICER NAME:

WELLS FARGO BANK

ADDRESS:

1525 W WT HARRIS BLVD

CHARLOTTE, NC 28288-1161

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

WELLS FARGO BANK NA

ADDRESS:

100 N MAIN ST MAC D4001-117

WINSTON SALEM, NC 27101

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 160,437.

TOTAL COMPENSATION: 162,837.
=====

TW MARIAN W OTTLEY-WATERTOWN
FORM 990PF, PART XV - LINES 2a - 2d
=====

58-6222005

RECIPIENT NAME:

Marian Ottley Watertown Trust

ADDRESS:

PO Box 817

Watertown, CT 06795

RECIPIENT'S PHONE NUMBER: 8003523705

FORM, INFORMATION AND MATERIALS:

Letter Form

SUBMISSION DEADLINES:

None

RESTRICTIONS OR LIMITATIONS ON AWARDS:

Cover letter maximum 2 pages including basic and financial information
and list of board members with copy of IRS determination letter

STATEMENT 40

RECIPIENT NAME:
UNION CONGREGATIONAL CHURCH OF
OAKVILLE
ADDRESS:
161 BUCKINGHAM ST. STE. 1
OAKVILLE, CT 06779
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
PALACE THEATER GROUP INC
ADDRESS:
100 E MAIN ST
WATERBURY, CT 06702
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 12,000.

RECIPIENT NAME:
MATTATUCK HISTORICAL SOCIETY
ADDRESS:
144 WEST MAIN STREET
WATERBURY, CT 06702
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 50,000.

=====

RECIPIENT NAME:

THE BOYS AND GIRLS CLUB OF GREATER
WATERBURY INC

ADDRESS:

1037 E MAIN ST
WATERBURY, CT 06705

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 8,000.

RECIPIENT NAME:

CONNECTICUT JUNIOR REPUBLIC

ADDRESS:

550 GOSHEN ROAD. PO BOX 161
LITCHFIELD, CT 06759

RELATIONSHIP: /

NONE

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

TAFT SCHOOL CORP

ADDRESS:

110 WOODBURY ROAD
WATERTOWN, CT 06795

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 100,000.

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

=====

RECIPIENT NAME:

WESTOVER SCHOOL

ADDRESS:

PO BOX 847

MIDDLEBURY, CT 06762

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 12,000.

RECIPIENT NAME:

WATERBURY YOUNG MENS

CHRISTIAN ASSOCIATION

ADDRESS:

136 WEST MAIN STREET

WATERTOWN, CT 06702

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 120,000.

RECIPIENT NAME:

WATERBURY HOSPITAL

ADDRESS:

64 ROBBINS STREET

WATERBURY, CT 06721

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

HOLIDAY FLOWERS FOR HOSPITAL WOODWARD LOBBY

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 700.

=====

RECIPIENT NAME:

FLANDERS NATURE CENTER INC VAN VLECK FAR

ADDRESS:

5 CHURCH HILL RD

WOODBURY, CT 06798

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:

HISTORICAL SOCIETY INC

ADDRESS:

PO BOX 853

WATERTOWN, CT 06795

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 100,000.

RECIPIENT NAME:

FRIENDS OF THE WATERTOWN LIBRARY

ASSOCIATION INC

ADDRESS:

470 MAIN ST.

WATERTOWN, CT 06795

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 100,000.

=====

RECIPIENT NAME:

SEVEN ANGELS THEATRE INC

ADDRESS:

PO BOX 3358

WATERBURY, CT 06705

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

WATERBURY SYMPHONY ORCHESTRA INC

ADDRESS:

160 ROBBINS ST.

WATERBURY, CT 06708

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

UNITED METHODIST CHURCH
OF WATERTOWN

ADDRESS:

305 MAIN STREET

WATERTOWN, CT 06795

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

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

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RECIPIENT NAME:

GREATER WATERBURY CAMPSHIP FUND INC

ADDRESS:

PO BOX 2090

WATERBURY, CT 06722

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 60,000.

RECIPIENT NAME:

NAUGATUCK VALLEY COMMUNITY TECHNICAL COL

ADDRESS:

750 CHASE PKWY

WATERBURY, CT 09708

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 8,000.

RECIPIENT NAME:

CONNECTICUT FARMLAND TRUST INC

ADDRESS:

77 BUCKINGHAM ST. 3RD FLOOR

HARTFORD, CT 06106

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 15,000.

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

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RECIPIENT NAME:

BRASS CITY CHARTER SCHOOL

ADDRESS:

212 CHESTNUT AVENUE

WATERBURY, CT 06710

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:

ST MARY MAGDALEN SCHOOL

ADDRESS:

149 BUCKINGHAM STREET

OAKVILLE, CT 06779

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 50,000.

TOTAL GRANTS PAID:

750,700.

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FEDERAL FOOTNOTES

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PART VIII, LINE 1 SUPPLEMENTAL INFORMATION FOR AVERAGE HOURS PER WEEK STATEMENT:

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.