

Form 990-PF

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.

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning OCT 1, 2015, and ending SEP 30, 2016

Name of foundation
CYRUS W. & AMY F. JONES & BESSIE D. PHELPS FOUNDATION, INC.

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
C/O TELLALIAN & FRAY LLC 500 MONROE TPK 201

City or town, state or province, country, and ZIP or foreign postal code
MONROE, CT 06468

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)
\$ 4577122. (Part I, column (d) must be on cash basis)

J Accounting method
☒ Cash
☐ Accrual
☐ Other (specify)

A Employer identification number
06-0943204

B Telephone number
(203) 880-9275

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))		(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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	4.	4.		
	4 Dividends and interest from securities	164155.	164155.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	28100.			
	b Gross sales price for all assets on line 6a	700563.			
	7 Capital gain net income (from Part IV, line 2)		28100.		
	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)					
11 Other income					
12 Total. Add lines 1 through 11	192259.	192259.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	81565.	24469.		57096.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees	10320.	0.		10320.
	b Accounting fees	20400.	8160.		12240.
	c Other professional fees				
	17 Interest				
	18 Taxes	1475.	1475.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	23727.	10665.		13062.
	24 Total operating and administrative expenses. Add lines 13 through 23	137487.	44769.		92718.
	25 Contributions, gifts, grants paid	130000.			130000.
26 Total expenses and disbursements. Add lines 24 and 25	267487.	44769.		222718.	
27 Subtract line 26 from line 12	-75228.				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		147490.			
c Adjusted net income (if negative, enter -0-)			N/A		

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11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)

SCANNED FEB 07 2017

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			540.	540.
	2	Savings and temporary cash investments		56661.	88068.	88068.
	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				
	7	Other notes and loans receivable ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations Stmt 5		687245.	643469.	696326.
	b	Investments - corporate stock Stmt 6		2163577.	2086536.	3779652.
	c	Investments - corporate bonds Stmt 7		51.	51.	630.
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶ Statement 8)		0.	11906.	11906.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		2907534.	2830570.	4577122.	
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				
	22	Other liabilities (describe ▶ EXCISE TAX)		1736.	0.	
23	Total liabilities (add lines 17 through 22)		1736.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		2905798.	2830570.		
30	Total net assets or fund balances		2905798.	2830570.		
31	Total liabilities and net assets/fund balances		2907534.	2830570.		

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	2905798.
2	Enter amount from Part I, line 27a	2	-75228.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2830570.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2830570.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SCHEDULE ATTACHED - PAGE 1	P		
b SCHEDULE ATTACHED - PAGE 2	P		
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 411685.		406626.	5059.
b 288878.		265837.	23041.
c			
d			
e			

(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			5059.
b			23041.
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	28100.
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) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	236826.	4814566.	.049189
2013	242435.	4901154.	.049465
2012	224162.	4551819.	.049247
2011	201090.	4173905.	.048178
2010	197090.	4014647.	.049093

2 Total of line 1, column (d)	2	.245172
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.049034
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	4454330.
5 Multiply line 4 by line 3	5	218414.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1475.
7 Add lines 5 and 6	7	219889.
8 Enter qualifying distributions from Part XII, line 4	8	222718.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1475.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1475.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1475.
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	7250.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	7250.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5775.	
11 Enter the amount of line 10 to be credited to 2016 estimated tax	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
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) CT		
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 2015 or the taxable year beginning in 2015 (see 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

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 ► N/A	13	X
14 The books are in care of ► ALEXANDER R. NESTOR, CPA Telephone no ► (203) 336-0166 Located at ► 1140 FAIRFIELD AVENUE, BRIDGEPORT, CT ZIP+4 ► 06605		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception: Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) N/A	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) N/A	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 2015?	4b	X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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)? N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b ☐ Yes ☒ No 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? N/A 7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
ALEXANDER R. NESTOR 500 MONROE TURNPIKE, SUITE 201 MONROE, CT 06468	TRUSTEE-VICE	PRESIDENT	& S	
	12.00	32625.	0.	0.
ARAM H. TELLALIAN, III 500 MONROE TURNPIKE, SUITE 201 MONROE, CT 06468	TRUSTEE-VICE	PRESIDENT		
	4.00	16315.	0.	0.
ROBERT S. TELLALIAN, JR. 500 MONROE TURNPIKE, SUITE 201 MONROE, CT 06468	TRUSTEE-PRESIDENT & TREASU			
	12.00	32625.	0.	0.

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

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

Total number of other employees paid over \$50,000 ▶ 0

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

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

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

Total number of others receiving over \$50,000 for professional services 0

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	4483538.
b	Average of monthly cash balances	1b	38624.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4522162.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4522162.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	67832.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4454330.
6	Minimum investment return. Enter 5% of line 5	6	222717.

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	222717.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1475.
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1475.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	221242.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	221242.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	221242.

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	222718.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	222718.
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	5	1475.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	221243.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				221242.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012	6595.			
d From 2013	5257.			
e From 2014	7690.			
f Total of lines 3a through e	19542.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 222718.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				221242.
e Remaining amount distributed out of corpus	1476.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	21018.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	21018.			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012	6595.			
c Excess from 2013	5257.			
d Excess from 2014	7690.			
e Excess from 2015	1476.			

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

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

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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))

None

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

None

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

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

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

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

c Any submission deadlines

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

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

Recipient 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				
SCHEDULE ATTACHED	D/N/A	PUBLIC	SEE ATTACHED	130000.
Total			3a	130000.
b Approved for future payment				
NONE				
Total			3b	0.

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) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | | X |
| | (2) Other assets | | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | 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) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.				May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="checked" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer or trustee <i>Robert A. Tello</i>		Date 1/12/17		Title President	
Paid Preparer Use Only	Print/Type preparer's name Alexander R. Nestor		Preparer's signature <i>Alexander R. Nestor, CPA</i>		Date 1/12/17	
	Check <input type="checkbox"/> if self-employed		PTIN P00045331			
	Firm's name ▶ NESTOR & CLAYTON LLP				Firm's EIN ▶ 06-0764670	
	Firm's address ▶ 1140 FAIRFIELD AVENUE BRIDGEPORT, CT 06605-1118				Phone no (203) 336-0166	

THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED

SEPTEMBER 30, 2016

FORM 990PF - PAGE 1 - PART 1

	<u>ALLOCATION</u>		
	<u>TOTAL</u>	<u>INCOME</u>	<u>GRANT ADMINISTRATIVE</u>
LINE 13 - COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES TOTAL PER SCHEDULE	<u>\$ 81,565</u>	<u>\$ 24,469</u>	<u>\$ 57,096</u>
LINE 16a - LEGAL FEES ADVICE AND REVIEW OF LAWS	<u>\$ 10,320</u>	<u>\$ -0-</u>	<u>\$ 10,320</u>
LINE 16b - ACCOUNTING FEES BOOKKEEPING AND PREPARATION OF FORM 990PF	<u>\$ 20,400</u>	<u>\$ 8,160</u>	<u>\$ 12,240</u>
LINE 18 - TAXES - EXCISE (2015)	<u>\$ 1,475</u>	<u>\$ 1,475</u>	<u>\$ -0-</u>

	<u>ALLOCATION</u>		
	<u>TOTAL</u>	<u>INCOME</u>	<u>GRANT ADMINISTRATIVE</u>
LINE 23: PAYROLL TAXES	<u>\$ 6,240</u>	<u>\$ 1,873</u>	<u>\$ 4,367</u>
BANK S/C	<u>97</u>	<u>97</u>	<u>-0-</u>
SECRETARIAL AND CLERICAL EXPENSE	<u>16420</u>	<u>8210</u>	<u>8,210</u>
MEETING EXPENSE	<u>970</u>	<u>485</u>	<u>485</u>
	<u>\$ 23,727</u>	<u>\$ 10,665</u>	<u>\$ 13,062</u>

PART VIII SUPPORTING DATA:

LINE 1 COMPENSATION ALLOCATED ON TIME BASIS.
 OTHER EXPENSES CHARGED DIRECTLY TO THE
 ACTIVITY WHICH INCURRED THE EXPENSE.

Form 990 PF
FID # 06-0943204

STATEMENT OF GAINS & LOSSES
From sales and exchanges of securities

NAME: Cyrus W. and Amy F. Jones & Bessie D. Phelps Foundation, Inc.

ADDRESS: 500 Monroe Turnpike - Suite 201, Monroe, CT. 06468-2354

Taxable Year Sept 30, 2016
Ended

NO. OF SHARES OR BONDS	DESCRIPTION OR NAME OF SECURITY	A C	BOUGHT		SOLD		GAIN OR (LOSS)	
			DATE	PRICE	DATE	PRICE	LONG TERM	SHORT TERM
8301.77	Oppenheimer	(P)	7/10/13	69485 90	11/2/15	65487 13	(399872)	
573.40	Oppenheimer	(P)	7/11/15	4643 14	11/2/15	451287		13027
1100	ONEOK PARTNERS LP	(P)	12/7/93	15356 00	12/10/15	31286 23	1593023	
2677.37	HARTFORD	(P)	8/7/14	40000 00	12/17/15	35769 74	(423026)	
56.76	HARTFORD	(P)	12/14/05	754 36	12/17/15	758 45		409
2631.57	Oppenheimer	(P)	7/10/13	22026 32	11/6/16	20000 00	(202632)	
4044	Govt Natl MTG Assn	(P)	4/17/15	13065 5	11/2/16	13065 4		(01)
	Citicorp MTG Sec Inc	(P)	1/30/08	-	1/29/16	67 28	67 28	
9687.04	Henderson	(P)	3/1/10	72889 08	2/4/16	47034 63	(585445)	
428.50	Henderson	(P)	10/30/15	3123 61	2/4/16	2965 37		(15824)
1320.15	Henderson	(P)	6/6/05	27182 03	2/16/16	29056 66	1874 63	
42.86	Henderson	(P)	12/30/15	1074 08	2/16/16	943 34		(13074)
2044	Govt Natl MTG Assn	(P)	12/13/13	6613 13	2/23/16	9790 10	3176 97	
2544	Fedl Natl MTG Assn	(P)	5/27/15	20500 00	2/24/16	20687 50		18750
1044	Fedl Home Loan MTG Assn	(P)	12/9/14	8900 00	2/26/16	9112 50	212 50	74415
1544	Fedl Natl MTG Assn	(P)	6/10/15	9993 00	2/26/16	10737 15		
1544	Govt Natl MTG Assn	(P)	4/10/14	11550 00	2/26/16	13087 50	1537 50	
1544	Govt Natl MTG Assn	(P)	10/27/14	11400 00	2/26/16	12234 38	834 38	
2044	Fedl Natl MTG Assn	(P)	4/23/15	17400 00	3/11/16	16556 25		(84375)
-	Citicorp MTG Sec Inc	(P)	1/30/08	-	3/31/16	33 40	33 40	
-	Citicorp MTG Sec Inc	(P)	1/30/08	-	4/29/16	859	859	
500	ACADIA Pharmaceutical	(P)	1/6/16	15294 63	5/2/16	15249 83		(4480)
6215.45	Henderson	(P)	1/4/10	47134 79	5/19/16	45000 00	(213479)	
TOTAL SHORT TERM GAIN (or LOSS)								(37207)
TOTAL LONG TERM GAIN (or LOSS)								543089
TOTAL NET CAPITAL GAIN (or LOSS)								505882

Form 990 PF

FID # 06-0943204

STATEMENT OF GAINS & LOSSES
From sales and exchanges of securitiesNAME: Cyrus W. and Amy F. Jones & Bessie D. Phelps Foundation, IncADDRESS: 500 Monroe Turnpike - Suite 201, Monroe, CT. 06468-2354Taxable Year Sept 30, 2016
Ended

NO. OF SHARES OR BONDS	DESCRIPTION OR NAME OF SECURITY	BOUGHT		SOLD		GAIN OR (LOSS)	
		DATE	PRICE	DATE	PRICE	LONG TERM	SHORT TERM
1944	Fed Natl MTG Assn	2/9/14	17290.00	5/18/16	18002.50	71250	
744	Fed Home Loan MTG Corp	6/4/15	81822	6/15/16	50322	31500	
396609	Henderson	5/20/14	32341.06	6/17/16	28080.11	426095	
277.12	Henderson	7/31/16	207528	6/17/16	196207		(11321)
6443.29	Oppenheimer	7/10/13	53930.40	6/29/16	50000.00	393040	
-	Citicorp MTG Secs Inc	1/30/08	-	6/30/16	1033	1033	
2044	Fed Home Loan MTG Corp	4/10/15	180783	7/15/16	220783	40000	
-	Citicorp MTG Sec Inc	1/30/08	-	7/29/16	832	832	
300	Acorda Therapeutics Inc	5/10/16	834281	8/3/16	7141.08		(120173)
300	Gilead Sciences, Inc	5/26/16	2549990	8/3/16	23681.04		(231886)
550	ConocoPhillips	4/13/10	24342.41	8/11/16	22351.53	219088	
400	Fireeye Inc	6/15/16	211651.04	8/11/16	5593.56	1605748	
500	Royal Dutch Shell Plc	7/7/10	24755.26	8/11/16	25817.92	106266	
3544	Fed Home Loan MTG	2/25/15	4673	8/15/16	129.08	8235	
690	Chevron Corp	9/18/09	50492.47	8/19/16	69855.79	1936332	
644	Govt Natl MTG Assn	8/22/14	316.68	9/20/16	109668	78000	
500	JP Morgan Chase	1/1/87	142736	9/29/16	3241823	3098587	
-	Citicorp MTG Sec	1/30/08	-	9/30/16	2426	2426	
TOTAL SHORT TERM GAIN (or LOSS)							(363390)
TOTAL LONG TERM GAIN (or LOSS)							2667490
TOTAL NET CAPITAL GAIN (or LOSS)							2304110

THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED

SCHEDULE OF GRANTS
FOR THE YEAR ENDED SEPTEMBER 30, 2016

<u>Recipient</u>	<u>Status of Recipient</u>	<u>Purpose</u>	<u>Amount</u>
Easton Senior Center Easton, Connecticut	Public	Activities Fund	\$3,000
The Kennedy Center Inc Bridgeport, Connecticut	Public	Operations	4,000
Greater Bridgeport Symphony Bridgeport, Connecticut	Public	Operations	28,000
Square One Theatre Company Stratford, Connecticut	Public	Operations	2,000
Olivet Congregational Church Bridgeport, Connecticut	Public	General Purposes	10,000
Connecticut Chamber Choir, Inc. Trumbull, Connecticut	Public	Programs	2,500
Armenian Church of the Holy Ascension Trumbull, Connecticut	Public	Operations	1,000
The Council of Churches of Greater Bridgeport, Inc. Bridgeport, Connecticut	Public	Operations	5,000
Goodwill Industries of Western CT Bridgeport, Connecticut	Public	Operations	10,000
Downtown Cabaret Theatre Company Bridgeport, Connecticut	Public	Children's Programs	1,000
Connecticut Yankee Council, BSA Milford, Connecticut	Public	Programs	3,000
Sacred Heart University Fairfield, Connecticut	Public	Choral Music Scholars Program	3,000
Bridgeport Area Youth Ministry, Inc. Bridgeport, Connecticut	Public	Programs	2,500
Bridgeport Rescue Mission Bridgeport, Connecticut	Public	Operations	2,000
Easton Community Center Easton, Connecticut	Public	Teen Center Programs	3,000
Girl Scouts Housatonic Council Bridgeport, Connecticut	Public	Programs	3,000
American Red Cross Connecticut Regional Chapter Farmington, Connecticut	Public	General Relief Purposes for Greater Bridgeport Area	4,000

THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED

SCHEDULE OF GRANTS
FOR THE YEAR ENDED SEPTEMBER 30, 2016

<u>Recipient</u>	<u>Status of Recipient</u>	<u>Purpose</u>	<u>Amount</u>
St. Vincent's Medical Center Foundation, Inc. Bridgeport, Connecticut	Public	Operations	8,000
Bridgeport Hospital Foundation, Inc. Bridgeport, Connecticut	Public	Operations	8,000
Greater Bridgeport Youth Orchestra Bridgeport, Connecticut	Public	Operations	10,000
The Connecticut Zoological Society Bridgeport, Connecticut	Public	Connecticut's Beardsley Zoo	2,000
Mercy Learning Center Bridgeport, Connecticut	Public	Women of Achievement Scholarship Fund	1,000
The Thomas Merton Center Bridgeport, Connecticut	Public	Operations	2,000
Emerge Inc. Stratford, Connecticut	Public	Programs	1,000
Mikey's Way Foundation Fairfield, Connecticut	Public	Programs	1,000
University of Bridgeport Bridgeport, Connecticut	Public	Scholarship for Music Student	2,000
University of Bridgeport Bridgeport, Connecticut	Public	Scholarship for Coral Student	2,000
Boroughs Community Center Bridgeport, Connecticut	Public	Programs	1,000
National Resource Center for Blind Musicians Bridgeport, Connecticut	Public	Operations	2,000
The Barnum Festival, LLC Bridgeport, Connecticut	Public	Operations	3,000
TOTAL			<u>\$130,000</u>

Form 990-PF	Legal Fees			Statement	1
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
LEGAL FEES	10320.	0.		10320.	
To Fm 990-PF, Pg 1, ln 16a	10320.	0.		10320.	

Form 990-PF	Accounting Fees			Statement	2
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
ACCOUNTING FEES	20400.	8160.		12240.	
To Form 990-PF, Pg 1, ln 16b	20400.	8160.		12240.	

Form 990-PF	Taxes			Statement	3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
EXCISE TAX (2015)	1475.	1475.		0.	
To Form 990-PF, Pg 1, ln 18	1475.	1475.		0.	

Form 990-PF	Other Expenses			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
SCHEDULE ATTACHED	23727.	10665.		13062.	
To Form 990-PF, Pg 1, ln 23	23727.	10665.		13062.	

THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED

SCHEDULE OF SECURITIES

SEPTEMBER 30, 2016

SHARES OR PAR VALUE	INVENTORY VALUE	MARKET VALUE
2,000 ABBOTT LABORATORIES	\$7,175.72	\$84,580
2,000 ABBVIE INC	7,781.45	126,140
3,000 ALCOA INC	30,887.78	30,420
350 AMERIGAS PARTNERS LP	10,377.50	15,981
10 ALPHABET INC	7,596.97	7,773
1,000 ACADIA PHARMACEUTICAL INC	25,799.87	31,810
2,000 AUTOMATIC DATA PROCESSING INC	32,493.34	176,400
400 AGIOS PHARMACEUTICALS	30,954.64	21,128
250 AQUA AMERICA INC	4,345.80	7,620
500 BRAINSTORM CELL THERAPEUTICS INC	2,771.84	1,205
500 BROADRIDGE FINANCIAL	3,981.76	33,895
1,500 EMERGE ENERGY SVCS LP	19,924.87	19,560
500 CALIFORNIA WTR SVC GRP	9,625.00	16,045
666 CDK GLOBAL INC	4,696.70	38,202
200 CELGENE	19,676.62	20,906
2,000 CHEVRON CORP	146,531.35	205,840
2,000 COLGATE PALMOLIVE	7,924.46	148,280
2,800 EXXON MOBIL CORP	5,064.05	244,384
4,500 GENERAL ELECTRIC CO.	3,152.34	133,290
10,254.254 INVESTMENT MANAGERS CENTER COAST MLP FOCUS CL C	95,081.14	82,342
900 JOHNSON & JOHNSON	5,967.15	106,317
400 KITE PHARMA INC	27,262.32	22,344
1,000 UNITED TECHNOLOGIES	60,981.43	101,600
1,000 JP MORGAN CHASE & CO	2,854.72	66,590
4,000 MIRATI THERAPEUTICS INC	88,032.91	26,440
2,350 NESTLE S A SPNSD ADR	59,604.38	185,697
2,400 ENTERPRISE PRODUCTS PARTNERS LTD PTR	42,126.60	66,312
1,500 ONEOK PARTNERS LP	2,093.33	59,925
4,047.331 OPPENHEIMER SENIOR FLOATING RATE CL C	33,597.01	32,298
2,100 PEPSICO INC.	12,999.83	228,417
600 SCHLUMBERGER LTD	36,053.70	47,184
617.589 OPPENHEIMER GLOBAL OPPTYS	25,000.00	28,236
13,271.927 OPPENHEIMER STEELPATH MLP ALPHA CL C	138,925.21	119,447
3,431.373 OPPENHEIMER GOLD & SPECIAL MINERALS CL C	70,000.00	63,755
1,600 ROYAL DUTCH SHELL PC - ADR A SHARES	25,616.20	80,112
12,093.480 VAN ECK INTL INVESTORS GOLD - CL C	110,000.00	128,916
4,045.200 VAN ECK FUNDS GLOBAL HARD ASSETS FD CL C	137,627.34	125,442
5,811.478 ROYCE - SPL EQUITY CONSULTANT	111,677.17	109,372
5,760.354 VICTORY SPECIAL VALUE CL C	90,000.00	113,133
1,200 NOVARTIS A.G. ADR	45,302.52	94,752
4,064.227 HENDERSON GLOBAL FDS - INTL OPPTYS CL C	76,792.39	99,533

THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED

SCHEDULE OF SECURITIES

SEPTEMBER 30, 2016

SHARES OR PAR VALUE	INVENTORY VALUE	MARKET VALUE
18,769.030 FEDERATED STRATEGIC VALUE DIVIDEND CL A	\$96,659.25	\$115,430
8,648.626 FIDELITY ADVISOR BIOTECHNOLOGY - CL C	152,415.51	164,670
1,158.685 FIDELITY ADVISOR HEALTHCARE CL C	42,643.36	35,305
5,198.132 INCAPITAL FORMULA 30 S&P	53,018.40	53,941
3,000 GOLDMAN SACHS MPL ENERGY RENAISSANCE FD	26,966.19	21,780
1,909.110 JOHN HANCOCK REGIONAL BANK - CL C	36,476.33	36,903
9,000 GOVT NATL MTG ASSN 5.5% DUE 4/16/34	5,772.75	6,728
23,000 GOVT NATL MTG ASSN 5.0% 7/20/34	7,442.07	9,859
5,000 FEDL HOME LOAN MTG 5.5% DUE 10/15/34	4,650.00	5,193
50,000 FEDL NATL MTG 7% DUE 8/25/23	3,636.55	3,097
10,000 GOV NATL MTG ASSN 5.5% DUE 12/20/37	4,952.76	5,537
10,000 CITICORP MTG 5.5% DUE 8/25/35	50.70	630
5,000 GOVT NATL MTG ASSN 5.5% DUE 4/20/33	425.59	226
25,000 FEDL HOME LOAN MTG 5.25% DUE 6/15/21	5,664.42	5,653
25,000 FEDL HOME LOAN MTG 4.0% DUE 8/15/29	8,800.43	9,606
18,000 GOVT NATL MTG ASSN 4.5% DUE 6/20/39	18,810.00	20,973
30,000 FEDL HOME LOAN MTG 4.5% DUE 9/15/39	3,780.57	4,436
10,000 FEDL NATL MTG ASSN 4.5% DUE 7/25/40	10,000.00	11,700
13,000 FEDL HOME LOAN MTG 4.5% DUE 11/15/39	13,325.00	14,546
50,000 FEDL HOME LOAN MTG 2.5% DUE 8/15/42	49,562.50	50,627
11,000 FEDL HOME LOAN MTG 3.5% DUE 4/15/42	1,191.39	1,929
10,000 FEDL NATL MTG ASSN 2.5% DUE 7/25/42	6,299.99	6,778
10,000 GOVT NATL MTG ASSN 2.5% DUE 2/20/43	4,860.10	5,854
40,000 GOVT NATL MTG ASSN 3.0% DUE 11/20/43	713.77	4,302
12,000 FEDL NATL MTG ASSN 2.5% DUE 12/25/41	5,729.03	6,598
11,000 FEDL HOME LOAN MTG 2.5% DUE 1/15/42	8,486.80	9,971
10,000 FEDL NATL MTG ASSN 3.0% DUE 2/25/42	7,063.77	8,630
14,000 FEDL HOME LOAN MTG 3.0% DUE 3/15/42	13,440.00	13,798
25,000 FEDL HOME LOAN MTG 3.5% DUE 10/15/43	25,125.00	25,010
30,000 GOVT NATL MTG ASSN 3.0% DUE 1/20/45	14,900.02	15,689
10,000 FEDL NATL MTG ASSN 3.0% DUE 6/25/45	2,656.07	2,740
93,325 FEDL NATL MTG ASSN 6.0% DUE 5/1/17	199.75	204
20,000 FEDL NATL MTG ASSN 6.0% DUE 5/1/18	447.16	464
30,000 FEDL NATL MTG ASSN 6.0% DUE 1/1/19	373.38	390
16,000 FEDL NATL MTG ASSN 5.5% DUE 2/1/19	373.82	398
50,000 FEDL NATL MTG ASSN 5.0% DUE 4/1/23	4,758.33	4,210
300,000 FEDL HOME LOAN MTG CORP 3.0% DUE 11/15/26	16,941.19	17,600
16,000 FEDL HOME LOAN MTG CORP 3.0% DUE 6/15/27	15,960.00	16,930
5,000 FEDL HOME LOAN MTG CORP 4.5% DUE 7/15/39	5,150.00	5,950
10,000 FEDL HOME LOAN MTG CORP 4.5% DUE 3/15/40	9,124.04	9,353

THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED

SCHEDULE OF SECURITIES

SEPTEMBER 30, 2016

SHARES OR PAR VALUE	INVENTORY VALUE	MARKET VALUE
10,000 FEDL HOME LOAN MTG CORP 3.0% DUE 10/15/41	\$6,435.20	\$7,319
5,000 FEDL HOME LOAN MTG CORP 3.5% DUE 12/15/41	5,000.00	5,372
10,000 FEDL NATL MTG ASSN 2.5% DUE 3/25/42	8,277.02	9,923
7,000 FEDL NATL MTG ASSN 3.5% DUE 3/25/42	3,567.03	3,756
4,000 FEDL HOME LOAN MTG 3.5% DUE 5/15/42	3,600.00	4,502
11,000 FEDL HOME LOAN MTG 3.5% DUE 6/15/42	11,000.00	11,484
22,000 FEDL HOME LOAN MTG 3.0% DUE 6/15/42	21,780.00	23,166
20,000 FEDL HOME LOAN MTG 3.0% DUE 7/15/42	19,850.00	21,819
16,000 FEDL NATL MTG ASSN 3.0% DUE 7/25/42	15,440.00	16,791
10,000 FEDL NATL MTG ASSN 3.0% DUE 8/25/42	9,650.00	10,144
5,000 FEDL NATL MTG ASSN 2.5% DUE 9/25/42	4,250.00	5,008
10,000 FEDL NATL MTG ASSN 2.5% DUE 9/25/42	8,700.00	10,195
8,000 FEDL HOME LOAN MTG ASSN 2.5% DUE 10/15/42	6,400.00	7,851
10,000 FEDL HOME LOAN MTG CORP 2.5% DUE 11/15/42	8,600.00	9,716
20,000 GOVT NATL MTG ASSN 2.0% DUE 11/20/42	9,380.91	11,266
26,000 FEDL NATL MTG ASSN 2.5% DUE 11/25/42	10,780.38	11,170
1,100,000 FEDL NATL MTG ASSN 8.0% DUE 12/1/19	205.75	209
16,000 FEDL HOME LOAN MTG 8.0% DUE 3/15/21	174.78	191
82,000 FEDL HOME LOAN MTG 7.0% DUE 6/15/21	176.11	184
100,000 FEDL HOME LOAN MTG 7.0% DUE 6/15/21	229.05	243
35,000 FEDL HOME LOAN MTG 7.0% DUE 8/15/21	161.32	172
190,000 GOVT NATL MTG ASSN 5.0% DUE 10/15/23	10,552.48	10,594
25,000 GOVT NATL MTG ASSN 7.0% DUE 8/15/25	177.32	181
50,000 GOVT NATL MTG ASSN 7.5% DUE 9/15/25	191.98	210
50,000 GOVT NATL MTG ASSN 7.0% DUE 3/15/26	338.04	361
61,000 FEDL HOME LOAN MTG 6.0% DUE 2/1/28	281.27	325
40,000 GOVT NATL MTG ASSN 6.5% DUE 10/15/28	282.89	328
36,000 FEDL NATL MTG ASSN 6.0% DUE 5/1/29	337.61	391
40,000 GOVT NATL MTG ASSN 7.5% DUE 8/15/29	264.34	299
25,000 GOVT NATL MTG ASSN 6.0% DUE 5/20/31	308.55	363
63,000 FEDL NATL MTG ASSN 6.0% DUE 11/1/32	617.44	715
32,117 GOVT NATL MTG ASSN 6.0% DUE 12/15/32	1,043.75	1,225
19,000 FEDL NATL MTG ASSN 5.5% DUE 9/1/33	1,110.12	1,268
335,000 FEDL NATL MTG ASSN 4.0% DUE 10/25/34	14,666.36	14,247
10,000 FEDL HOME LOAN MTG 6.0% DUE 12/1/36	499.32	575
25,000 GOVT NATL MTG ASSN 3.0% DUE 9/16/37	6,266.81	6,038
50,000 FEDL NATL MTG ASSN 4.0% DUE 1/25/41	9,093.92	9,008
20,000 FEDL NATL MTG ASSN 3.5% DUE 1/25/42	10,002.58	10,674

THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED
SCHEDULE OF SECURITIES
SEPTEMBER 30, 2016

SHARES OR PAR VALUE	INVENTORY VALUE	MARKET VALUE
50,000 FEDL NATL MTG ASSN 3.0% DUE 1/25/42	\$12,152.20	\$12,504
10,000 FEDL NATL MTG ASSN 3.0% DUE 4/25/42	9,600.00	10,868
16,000 FEDL NATL MTG ASSN 3.5% DUE 4/25/42	5,445.36	5,505
12,000 FEDL NATL MTG ASSN 2.5% DUE 6/25/42	7,733.78	9,121
10,000 FEDL HOME LOAN MTG 3.0% DUE 8/15/42	9,050.00	10,660
5,000 FEDL NATL MTG ASSN 2.5% DUE 12/25/42	4,300.00	4,995
10,000 FEDL NATL MTG ASSN 2.5% DUE 2/25/43	3,626.90	4,136
16,000 FEDL HOME LOAN MTG 4.0% DUE 3/15/43	2,257.34	2,127
14,000 FEDL HOME LOAN MTG 4.0% DUE 6/15/43	14,840.00	15,771
16,000 FEDL HOME LOAN MTG 3.0% DUE 8/15/45	13,451.69	13,370
9,000 GOVT NATL MTG ASSN 3.0% DUE 10/20/45	5,649.27	5,898
15,000 FEDL HOME LOAN MTG 3.5% DUE 12/15/45	11,649.22	12,026
35,000 GOVT NATL MTG ASSN 3.0% DUE 3/20/46	32,228.78	33,668
16,000 FEDL HOME LOAN MTG 3.0% DUE 3/15/43	12,375.47	13,080
10,000 FEDL NATL MTG ASSN 2.5% DUE 6/25/43	8,800.00	10,335
TOTAL PAGE 4	153,160.01	164,064
TOTAL PAGE 3	209,692.33	227,283
TOTAL PAGE 2	688,845.99	733,638
TOTAL PAGE 1	1,678,357.41	3,351,623
GRAND TOTAL	\$2,730,055.74	\$4,476,608

Form 990-PF U.S. and State/City Government Obligations Statement 5

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
	X		643469.	696326.
Total U.S. Government Obligations			643469.	696326.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			643469.	696326.

Form 990-PF Corporate Stock Statement 6

Description	Book Value	Fair Market Value
	2086536.	3779652.
Total to Form 990-PF, Part II, line 10b	2086536.	3779652.

Form 990-PF Corporate Bonds Statement 7

Description	Book Value	Fair Market Value
	51.	630.
Total to Form 990-PF, Part II, line 10c	51.	630.

Form 990-PF Other Assets Statement 8

Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
PREPAID EXCISE TAX	0.	5775.	5775.
PAYROLL TAX OVERPAYMENT	0.	6131.	6131.
To Form 990-PF, Part II, line 15	0.	11906.	11906.
