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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning **DEC 1, 2015**, and ending **NOV 30, 2016**

Name of foundation THE KAMAN FOUNDATION, INC.		A Employer identification number 06-1386119
Number and street (or P O box number if mail is not delivered to street address) C/O MURTHA CULLINA LLP, 185 ASYLUM ST		B Telephone number (860) 240-6000
City or town, state or province, country, and ZIP or foreign postal code HARTFORD, CT 06103		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input checked="" type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 12,255,953. (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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	2,540.		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	143.			STATEMENT 1
	4 Dividends and interest from securities	324,309.	324,309.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	20,798.			
	b Gross sales price for all assets on line 6a	2,061,779.			
	7 Capital gain net income (from Part IV, line 2)		20,798.		
	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	1,744.	0.		STATEMENT 3	
12 Total. Add lines 1 through 11	349,534.	345,107.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	36,000.	0.		36,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	68,938.	0.		68,938.
	b Accounting fees STMT 5	9,700.	0.		9,700.
	c Other professional fees STMT 6	35,193.	35,192.		5,417.
	17 Interest				
	18 Taxes STMT 7	9,555.	5,055.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 8	170.	0.		170.
	24 Total operating and administrative expenses. Add lines 13 through 23	159,556.	40,247.		120,225.
	25 Contributions, gifts, grants paid	471,485.			471,485.
26 Total expenses and disbursements. Add lines 24 and 25	631,041.	40,247.		591,710.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<281,507.>				
b Net investment income (if negative, enter -0-)		304,860.			
c Adjusted net income (if negative, enter -0-)			N/A		

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LHA 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		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			614,035.	1,286,915.	1,286,915.
	2 Savings and temporary cash investments					
	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 10			34,191.	118,788.	118,117.
	b Investments - corporate stock STMT 11			5,907,457.	5,374,826.	8,318,877.
	c Investments - corporate bonds STMT 12			55,860.	975,665.	947,260.
	Liabilities	11 Investments - land, buildings, and equipment, basis ▶				
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other STMT 13				3,071,532.	1,575,604.	1,584,784.
14 Land, buildings, and equipment, basis ▶						
Less: accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)				9,683,075.	9,331,798.	12,255,953.
17 Accounts payable and accrued expenses						
18 Grants payable						
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)			0.	0.		
Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds			1,202,130.	1,202,130.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			8,480,945.	8,129,668.	
	30 Total net assets or fund balances			9,683,075.	9,331,798.	
31 Total liabilities and net assets/fund balances			9,683,075.	9,331,798.		

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	9,683,075.
2 Enter amount from Part I, line 27a	2	<281,507.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	9,401,568.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	69,770.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,331,798.

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			
b SEE ATTACHED STATEMENTS			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 2,061,779.		2,040,981.	20,798.

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

(i) F.M.V. 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			
b			
c			
d			
e			20,798.

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	20,798.
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	531,959.	11,303,355.	.047062
2013	675,086.	11,186,485.	.060348
2012	460,513.	10,534,781.	.043714
2011	399,025.	9,753,922.	.040909
2010	550,518.	7,661,847.	.071852

2 Total of line 1, column (d)	2	.263885
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	.052777
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	12,015,995.
5 Multiply line 4 by line 3	5	634,168.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,049.
7 Add lines 5 and 6	7	637,217.
8 Enter qualifying distributions from Part XII, line 4	8	591,710.

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 type="checkbox"/> and enter 1% of Part I, line 27b		1	6,097.
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	6,097.
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	6,097.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	8,848.	
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	8,848.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	2,751.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 2,751. Refunded <input type="checkbox"/> 0.	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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 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) <u>CT</u>		
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

N/A

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 ► ALFRED R. CASELLA Telephone no. ► (860) 240-6000 Located at ► C/O MURTHA CULLINA LLP, 185 ASYLUM STREET, HARTFO ZIP+4 ► 06103		
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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" 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 ► N/A	1b	
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.) c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► N/A	2b	
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? 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?	4a	X
	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

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?

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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

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

(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
C. WILLIAM KAMAN II - TRUSTEE 10401 WILDWOOD HILLS LN AUSTIN, TX 78737	PRES & TREASURER 1.00	12,000.	0.	0.
CATHLEEN H. KAMAN - TRUSTEE 1331 GOUCHER STREET PACIFIC PALISADES, CA 90272	VICE PRESIDENT 1.00	12,000.	0.	0.
GLENN M. MESSEMER - TRUSTEE 9426 ASHLEY DRIVE WEEKI WACHEE, FL 34613	SECRETARY 1.00	12,000.	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

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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. 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	
	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	11,314,726.
b	Average of monthly cash balances	1b	884,254.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	12,198,980.
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	12,198,980.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	182,985.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,015,995.
6	Minimum investment return. Enter 5% of line 5	6	600,800.

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	600,800.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	6,097.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,097.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	594,703.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	594,703.
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	594,703.

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	591,710.
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	591,710.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	591,710.

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				594,703.
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	80,965.			
b From 2011				
c From 2012				
d From 2013	120,798.			
e From 2014				
f Total of lines 3a through e	201,763.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$	591,710.			
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				591,710.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	2,993.			2,993.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	198,770.			
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	77,972.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	120,798.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013	120,798.			
d Excess from 2014				
e Excess from 2015				

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)

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				
HARTFORD PUBLIC LIBRARY 500 MAIN STREET HARTFORD, CT 06103	N/A	501(C)(3) ORGANIZATIONS	GENERAL SUPPORT	15,485.
THE STONE AGE INSTITUTE 1392 W. DITTEMORE ROAD BLOOMINGTON, IN 47433	N/A	501(C)(3) ORGANIZATIONS	GENERAL SUPPORT	175,000.
UNIVERSITY OF HARTFORD 200 BLOOMFIELD AVENUE WEST HARTFORD, CT 06117	N/A	501(C)(3) ORGANIZATIONS	GENERAL SUPPORT	200,000.
UNIVERSITY OF ST. JOSEPH 1678 ASYLUM AVENUE WEST HARTFORD, CT 06117	N/A	501(C)(3) ORGANIZATIONS	GENERAL SUPPORT	5,000.
WARREN WILSON COLLEGE 701 WARREN WILSON RD SWANNANOVA, NC 28778	N/A	501(C)(3) ORGANIZATIONS	GENERAL SUPPORT	46,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				471,485.
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 | 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) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

(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.

Signature of officer or trustee *Clerica Jones* **Date** *14/12/17* **Title** *PRESIDENT*

May the IRS discuss this return with the preparer shown below (see Instr. 1)?
☒ **Yes** ☐ **No**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	JOHN FARRO	<i>John Farro</i>	4/11/17		P00969780
	Firm's name ▶ ANDERSEN TAX LLC			Firm's EIN ▶ 33-1197384	
	Firm's address ▶ 1700 EAST PUTNAM AVENUE, SUITE 408 OLD GREENWICH, CT 06870			Phone no. 203-987-3660	

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	0.114 SHS VANGUARD SHORT TERM BOND INDEX FUND	P	05/31/16	06/17/16
b	126 SHS AMERICAN EXPRESS COMPANY	P	05/10/12	01/25/16
c	99 SHS CHICAGO BRDG & IRON CO	P	01/31/11	04/08/16
d	211 SHS KINDER MORGAN	P	12/03/14	03/28/16
e	4,000 SHS WILLIAMS COMPANIES	P	05/17/11	01/13/16
f	0.163 SHS VANGUARD SHORT TERM BOND INDEX FUND	P	06/11/15	05/05/16
g	246 SHS ACCENTURE PLC	P	07/18/07	11/07/16
h	1,000 SHS EMERSON ELECTRIC CO	P	01/31/11	11/07/16
i	1,250 SHS ISHARES IBBOX INVESTMENT GRADE BONDS	P	11/21/14	11/18/16
j	1,600 SHS ISHARES TR IBOXX HIGH YIELD CORPORATE B	P	11/21/14	11/18/16
k	300 SHS KIMBERLY CLARK CORP	P	09/22/11	11/07/16
l	2,500 SHS NOVARTIS A G	P	VARIOUS	VARIOUS
m	859 SHS VANGUARD INTERMEDIATE-TERM BOND INDEX	P	03/12/13	07/01/16
n	40,000 SHS VANGUARD INTERMEDIATE-TERM TREASURY FU	P	VARIOUS	11/18/16
o	1,793 SHS VANGUARD INTERMEDIATE-TERM INVESTMENT-G	P	12/17/12	07/01/16

(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 1.		1.	0.
b 7,001.		7,503.	<502.>
c 3,461.		3,271.	190.
d 3,739.		8,725.	<4,986.>
e 55,879.		96,709.	<40,830.>
f 2.		2.	0.
g 29,451.		10,263.	19,188.
h 50,145.		58,010.	<7,865.>
i 145,822.		148,197.	<2,375.>
j 135,565.		146,816.	<11,251.>
k 34,179.		19,691.	14,488.
l 175,277.		125,691.	49,586.
m 10,192.		10,171.	21.
n 450,370.		452,866.	<2,496.>
o 18,079.		18,738.	<659.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			<502.>
c			190.
d			<4,986.>
e			<40,830.>
f			0.
g			19,188.
h			<7,865.>
i			<2,375.>
j			<11,251.>
k			14,488.
l			49,586.
m			21.
n			<2,496.>
o			<659.>

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

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

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 88,000 SHS VANGUARD SHORT-TERM BOND INDEX FUND		P	03/29/11	VARIOUS
b CAPITAL GAINS DIVIDENDS				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 934,020.		934,327.	<307.>
b 8,596.			8,596.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<307.>
b			8,596.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	20,798.
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

06-1386119

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015

Name of the organization

THE KAMAN FOUNDATION, INC.

Employer identification number

06-1386119

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization	Employer identification number
THE KAMAN FOUNDATION, INC.	06-1386119

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CHARLES KAMAN REVOCABLE TRUST C/O MURTHA CULLINA LLP, 185 ASYLUM STREET HARTFORD, CT 06103	\$ 2,540.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

THE KAMAN FOUNDATION, INC.

06-1386119

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

THE KAMAN FOUNDATION, INC.**06-1386119**

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FIDELITY #638-246013 - T/E ABP ADJ.	<8.>	0.	
FIDELITY #638-246013 - T/E AIP	<89.>	0.	
FIDELITY #638-246013 - T/E INT	120.	0.	
MERRILL LYNCH #16H-69790 - T/E INT	120.	0.	
TOTAL TO PART I, LINE 3	143.	0.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FIDELITY #638-246013 - ABP ADJ.	<349.>	0.	<349.>	<349.>	
FIDELITY #638-246013 - AIP	<7,512.>	0.	<7,512.>	<7,512.>	
FIDELITY #638-246013 - DIVIDENDS	161,259.	2,162.	159,097.	159,097.	
FIDELITY #638-246013 - INTEREST	9,592.	0.	9,592.	9,592.	
MERRILL LYNCH #16H-69790- ABP ADJ.	<13.>	0.	<13.>	<13.>	
MERRILL LYNCH #16H-69790- DIVIDENDS	168,591.	6,434.	162,157.	162,157.	
MERRILL LYNCH #16H-69790- INTEREST	1,337.	0.	1,337.	1,337.	
TO PART I, LINE 4	332,905.	8,596.	324,309.	324,309.	

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH #16H-69790 - NONTAXABLE DISTRIBUTIONS	872.	0.	
FIDELITY #638-246013 - NONTAXABLE DISTRIBUTIONS	872.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,744.	0.	

FORM 990-PF	LEGAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MURTHA CULLINA LLP	68,938.	0.		68,938.
TO FM 990-PF, PG 1, LN 16A	68,938.	0.		68,938.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANDERSEN TAX LLC	9,700.	0.		9,700.
TO FORM 990-PF, PG 1, LN 16B	9,700.	0.		9,700.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MARK KORBER- CONSULTING FEES	5,417.	5,417.		5,417.
MERRILL LYNCH #69790	11,031.	11,030.		0.
MERRILL LYNCH #69790 - ADR FEES	19.	19.		0.
RESCOURCES MANAGEMENT CORP.	18,726.	18,726.		0.
TO FORM 990-PF, PG 1, LN 16C	35,193.	35,192.		5,417.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	5,055.	5,055.		0.
FEDERAL ESTIMATED TAX PAYMENT	4,500.	0.		0.
TO FORM 990-PF, PG 1, LN 18	9,555.	5,055.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MERRILL LYNCH #69790	170.	0.		170.
TO FORM 990-PF, PG 1, LN 23	170.	0.		170.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
DESCRIPTION		AMOUNT	
BOOK TO TAX DIFFERENCE		14,770.	
PRIOR YEAR CONTRIBUTIONS CASHED		55,000.	
TOTAL TO FORM 990-PF, PART III, LINE 5		69,770.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT 10
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH #16H-69790 (SEE ATTACHED)		X	0.	0.
FIDELITY #638-246013 (SEE ATTACHED)		X	118,788.	118,117.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			118,788.	118,117.
TOTAL TO FORM 990-PF, PART II, LINE 10A			118,788.	118,117.

FORM 990-PF	CORPORATE STOCK	STATEMENT	11
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH #16H-69790 (SEE ATTACHED)		0.	0.
FIDELITY #638-246013 (SEE ATTACHED)		5,374,826.	8,318,877.
TOTAL TO FORM 990-PF, PART II, LINE 10B		5,374,826.	8,318,877.

FORM 990-PF

CORPORATE BONDS

STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH #16H-69790 (SEE ATTACHED)	0.	0.
FIDELITY #638-246013 (SEE ATTACHED)	975,665.	947,260.
TOTAL TO FORM 990-PF, PART II, LINE 10C	975,665.	947,260.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH #16H-69790- MUTUAL FUNDS (SEE ATTACHED)	COST	0.	0.
MERRILL LYNCH #16H-69790- CDS (SEE ATTACHED)	COST	0.	0.
FIDELITY #638-246013 - MUTUAL FUNDS (SEE ATTACHED)	COST	776,294.	763,060.
FIDELITY #638-246013 - ETPS (SEE ATTACHED)	COST	587,688.	536,709.
FIDELITY #638-246013 - OTHER (SEE ATTACHED)	COST	211,622.	285,015.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,575,604.	1,584,784.

INVESTMENT REPORT
November 1, 2016 - November 30, 2016

Account # 638-246013
CORPORATION

Holdings

Core Account

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
CASH	1,286,914.75	\$1.0000	\$1,286,914.75	not applicable	not applicable		
Total Core Account (11% of account holdings)			\$1,286,914.75				

Mutual Funds

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
Bond Funds							
VANGUARD SHORT TERM BOND INDEX INVESTOR (VBISX)	73,080.000	\$10.4400	\$763,059.60	unknown	unknown	\$10,474.95	1.370%
Total Bond Funds (6% of account holdings)			\$763,059.60			\$10,474.95	
Total Mutual Funds (6% of account holdings)			\$763,059.60			\$10,474.95	

Exchange Traded Products

Includes exchange-traded funds (ETFs), exchange-traded notes (ETNs), and other exchange-traded vehicles.

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss
Equity ETPs					
ISHARES MSCI EMERGING MARKETS ETF (EEM)	327.000	\$35.5000	\$11,608.50	\$14,968.43 ¹	-\$3,359.93
VANGUARD FTSE DEVELOPED MARKET ETF (VEA)	5,915.000	35.9600	212,703.40	218,612.78 ¹	-\$5,909.38
VANGUARD SECTOR INDEX FDS VANGUARD MUTLS VIPERS (VAV)	106.000	113.0200	11,980.12	8,725.92 ¹	3,254.20
VANGUARD INTL EQUITY INDEX FUND INC FTSE	5,237.000	36.2200	189,684.14	234,286.34 ¹	-\$44,602.20
EMERGING MARKETS ETF (VWO)					
Total Equity ETPs (3% of account holdings)			425,976.16	476,593.47	-\$50,617.31
Fixed Income ETPs					
ISHARES TR 1-3 YR CR BD ETF (CSJ)	1,055.000	\$104.9600	\$110,732.80	\$111,095.00 ¹	-\$362.20



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Exchange Traded Products (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss
Fixed Income ETPs (continued)					
Total Fixed Income ETPs(1% of account holdings)			110,732.80	111,095.00	-362.20
Total Exchange Traded Products (4% of account holdings)			\$536,708.96	\$567,688.47	-\$50,979.51

Stocks

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
Common Stock							
ACCENTURE PLC CLS A USD0.0000225 (ACN)	3,200,000	\$119.4300	\$382,176.00	\$184,442.42	\$197,733.58	\$7,744.00	2.030%
AT&T INC COM USD1 (T)	7,209,000	38.8300	278,483.67	199,470.51	79,013.16	14,128.64	5.070
ABBOTT LABORATORIES (ABT)	3,000,000	38.0700	114,210.00	73,208.71	41,001.29	3,120.00	2.730
ABBVIE INC COM USD0.01 (ABBV)	3,000,000	60.8000	182,400.00	79,388.43	103,011.57	7,680.00	4.210
AMPHENOL CORP CL A (APH)	1,600,000	68.2600	109,218.00	60,138.96	29,077.04	1,024.00	0.940
APPLE INC (AAPL)	2,500,000	110.5200	276,300.00	183,651.67	92,648.33	5,700.00	2.060
BANK OF MONTREAL COM NPV ISIN #CA0636711016 SEDOL #2076009 (BMO)	4,000,000	65.8600	263,440.00	219,280.00	44,160.00	-	-
BLACKROCK INC (BLK)	500,000	370.7900	185,395.00	87,495.00	97,900.00	4,580.00	2.470
BOEING CO (BA)	300,000	150.5600	45,168.00	44,434.86	733.14	1,308.00	2.900
BRISTOL MYERS SQUIBB (BMY)	4,000,000	56.4400	225,760.00	121,600.00	104,160.00	6,080.00	2.690
CVS HEALTH CORP COM (CVS)	250,000	76.8900	19,222.50	13,970.64	5,251.86	425.00	2.210
CELGENE CORP (CELG)	150,000	118.5100	17,776.50	3,864.00	13,912.50	-	-
CHEMOURS CO COM (CC)	600,000	24.7200	14,832.00	6,214.17	8,617.83	72.00	0.490
CHEVRON CORP NEW COM (CVX)	2,000,000	111.5600	223,120.00	202,386.90	20,734.10	8,640.00	3.870
COMCAST CORP NEW CL A (CMCSA)	1,000,000	69.5100	69,510.00	61,449.90	8,060.10	1,100.00	1.580
CONOCOPHILLIPS (COP)	4,400,000	48.5200	213,488.00	213,781.31	-273.31	4,400.00	2.060
DISNEY WALT CO (DIS)	500,000	99.1200	49,560.00	55,909.95	-6,349.95	710.00	1.430
DUKE ENERGY CORP NEW COM NEW ISIN #US28441C2044 SEDOL #87JZSK0 (DUK)	3,000,000	73.6100	220,830.00	122,395.82	98,434.18	4,560.00	2.060
EMERSON ELECTRIC CO (EMR)	4,000,000	73.7700	295,080.00	232,200.00	62,880.00	13,680.00	4.640
EXXON MOBIL CORP (XOM)	1,500,000	56.4400	84,660.00	87,015.00	-2,355.00	2,880.00	3.400
	115,000	87.3000	10,039.50	9,190.23	849.27	345.00	3.440



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Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
Common Stock (continued)							
FIDELITY NATIONAL INFORMATION SERVICES	600,000	77.1900	46,314.00	39,651.42 ¹	6,662.58	624.00	1.350
INC (FIS)							
FISERV INC (FISV)	209,000	104.6200	21,865.58	6,427.80 ¹	15,437.78	-	-
FOOT LOCKER INC COM (FL)	1,000,000	71.6700	71,670.00	68,712.92 ¹	2,957.08	1,100.00	1.530
GENERAL ELECTRIC CO (GE)	7,900,000	30.7600	243,004.00	118,895.00 ¹	124,109.00	7,268.00	2.990
GENERAL MILLS INC (GIS)	4,000,000	60.9400	243,760.00	139,560.00 ¹	104,200.00	7,680.00	3.150
GILEAD SCIENCES INC (GILD)	67,000	73.7000	4,937.90	4,274.14 ¹	663.76	125.96	2.550
HOME DEPOT INC COM (HD)	60,000	129.4000	7,764.00	3,697.14 ¹	4,066.86	165.60	2.130
ILLINOIS TOOL WORKS (ITW)	2,120,000	125.1800	265,381.60	114,511.80 ¹	150,869.80	5,512.00	2.080
INTEL CORP (INTC)	8,209,000	34.7000	284,852.30	175,934.02 ¹	108,918.28	8,537.36	3.000
INTL BUSINESS MACH (IBM)	1,200,000	162.2200	194,664.00	176,967.82 ¹	17,796.18	6,720.00	3.450
JPMORGAN CHASE & CO (JPM)	4,529,000	80.1700	363,089.93	202,672.75 ¹	160,417.18	8,695.68	2.390
JOHNSON & JOHNSON (JNJ)	1,583,000	111.3000	176,187.90	94,908.77 ¹	81,279.13	5,065.60	2.890
KIMBERLY CLARK CORP (KMB)	2,200,000	115.6100	254,342.00	144,400.46 ¹	109,941.54	8,096.00	3.180
LEGGETT & PLATT INC (LEG)	6,000,000	48.0600	288,360.00	119,160.00 ¹	169,200.00	8,160.00	2.830
MCDONALDS CORP (MCD)	3,126,000	119.2700	372,838.02	230,276.79 ¹	142,561.23	11,753.76	3.150
NEXTERA ENERGY INC COM (NEE)	3,083,000	114.2300	352,171.09	166,503.44 ¹	185,667.65	10,728.84	3.050
PEPSICO INC (PEP)	2,087,000	100.1000	208,908.70	134,371.50 ¹	74,537.20	6,281.87	3.010
PFIZER INC (PFE)	7,835,000	32.1400	251,816.90	139,802.43 ¹	112,014.47	9,402.00	3.730
PROCTER AND GAMBLE CO COM (PG)	2,587,000	82.4600	213,324.02	163,991.98 ¹	49,332.04	6,927.99	3.250
QUALCOMM INC (QCOM)	1,800,000	68.1300	122,634.00	104,034.35 ¹	18,599.65	3,816.00	3.110
SKYWORKS SOLUTIONS INC COM (SWKS)	1,000,000	76.8500	76,850.00	80,128.60 ¹	-3,278.60	1,120.00	1.460
TJX COS INC NEW COM (TJX)	500,000	78.3400	39,170.00	26,393.75 ¹	12,776.25	520.00	1.330
TORONTO-DOMINION BANK COM NPV	3,142,000	47.3900	148,899.38	117,814.97 ¹	31,084.41	-	-
ISIN #CA8911605092 SEDOL #2897222 (TD)							
UNITED TECHNOLOGIES CORP COM USD1	1,326,000	107.7200	142,836.72	107,836.95 ¹	34,999.77	3,500.64	2.450
(UTX)							
V F CORP (VFC)	75,000	54.5100	4,088.25	4,672.82 ¹	-584.57	126.00	3.080
VERIZON COMMUNICATIONS (VZ)	5,000,000	49.9000	249,500.00	176,300.00 ¹	73,200.00	11,550.00	4.630
WEC ENERGY GROUP INC COM (WEC)	6,000,000	56.0100	336,060.00	184,029.00 ¹	152,040.00	11,880.00	3.540
WELLS FARGO & COMPANY COM USD1.666	1,000,000	52.9200	52,920.00	47,540.44 ¹	5,379.56	1,520.00	2.870
(WFC)							



Holdings

Stocks (continued)

Description	Quantity	Price Per Unit	Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
Common Stock (continued)							
Total Common Stock (68% of account holdings)			\$8,318,877.46	\$5,374,825.54	\$2,944,051.92	\$235,054.94	
Total Stocks (68% of account holdings)			\$8,318,877.46	\$5,374,825.54	\$2,944,051.92	\$235,054.94	

Bonds

Description	Maturity	Quantity	Price Per Unit	Total Market Value Accrued Interest (AI)	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Coupon Rate
Corporate Bonds								
TORONTO DOMINION BANK MTN	07/02/19	100,000,000	\$100.3800	\$100,380.00	\$102,171.00	-\$1,791.00	-	2.125%
FIXED COUPON MOODYS Aa1 S&P AA- SEMIANNUALLY CUSIP: 89114QAS7								
BANK NEW YORK MTN BK ENT	08/17/20	100,000,000	100.8800	100,880.00	104,067.63 ^B	-3,187.63	2,600,000	2.600
				751.17				
FIXED COUPON MOODYS A1 S&P A SEMIANNUALLY NEXT CALL DATE 07/17/2020 CONT CALL 07/17/2020 CUSIP: 06406HDO08	10/15/20	2,000,000	106.1760	2,123.52	2,073.19 ^B	50.33	85,000	4.250
JPMORGAN CHASE & CO				10.86				
FIXED COUPON MOODYS A3 S&P A- SEMIANNUALLY CUSIP: 48625HHU7								
RAYTHEON CO NOTE CALL MAKE	10/15/20	16,000,000	103.4520	16,552.32	16,197.71 ^B	354.61	500,000	3.125
WHOLE				63.89				
FIXED COUPON MOODYS A3 S&P A SEMIANNUALLY MAKE WHOLE CALL CUSIP: 755111BT7								
U S BANCORP MTNS BK ENT	01/29/21	100,000,000	100.1230	100,123.00	103,646.27 ^B	-3,523.27	2,350,000	2.350
				796.39				
FIXED COUPON MOODYS A1 S&P A+ SEMIANNUALLY NEXT CALL DATE 12/29/2020 CONT CALL 12/29/2020 CUSIP: 91159HHL7								
MORGAN STANLEY MTN	04/21/21	100,000,000	98.9010	98,901.00	101,862.44 ^B	-2,961.44	2,500,000	2.500
				277.78				
FIXED COUPON MOODYS A3 S&P BBB+ SEMIANNUALLY CUSIP: 61746BEA0								
TEVA PHARMACEUTICAL	11/10/21	2,000,000	100.9590	2,019.18	2,048.86 ^B	-29.68	-	3.650
FINANCE CO BV NOTE								
FIXED COUPON MOODYS Baa2 S&P BBB SEMIANNUALLY MAKE WHOLE CALL CUSIP: 88165FAF9								
ABBOTT LABS NOTE CALL MAKE	03/15/22	80,000,000	97.7320	78,185.60	79,340.00 ^B	-1,154.40	2,040,000	2.550
WHOLE				430.67				
FIXED COUPON MOODYS A2 S&P A+ SEMIANNUALLY MAKE WHOLE CALL CUSIP: 002824BA7								



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Bonds (continued)

Description	Maturity	Quantity	Price Per Unit	Total Market Value Accrued Interest (AI)	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Coupon Rate
Corporate Bonds (continued)								
ANHEUSER BUSCH INBEV	07/15/22	100,000.000	98.4910	98,491.00 944.44	102,656.74 ^B	-4,165.74	2,500,000	2.500
WORLDWIDE NOTE								
FIXED COUPON MOODYS A3	S&P A- SEMIANNUALLY MAKE WHOLE CALL CUSIP: 03523TBP2							
PNC BK N A PITTSBURGH PA MTN	11/01/22	16,000.000	98.3270	15,732.32 36.00	15,640.80 ^{B1}	91.52	432,000	2.700
FIXED COUPON MOODYS A3	S&P A- SEMIANNUALLY NEXT CALL DATE 10/01/2022 CONT CALL 10/01/2022 CUSIP: 69349LAG3							
GOLDMAN SACHS GROUP INC	01/22/23	100,000.000	102.3940	102,394.00 1,298.96	105,924.52 ^B	-3,530.52	3,625,000	3.625
MTN								
FIXED COUPON MOODYS A3	S&P BBB+ SEMIANNUALLY CUSIP: 38141GRD8							
DU PONT E I DE NEMOURS & CO	02/15/23	8,000.000	98.4980	7,879.84 65.96	8,220.15 ^B	-340.31	224,000	2.800
NOTE								
FIXED COUPON MOODYS A3	S&P A- SEMIANNUALLY MAKE WHOLE CALL CUSIP: 263534CK3							
WELLS FARGO CO MTN BE	08/15/23	109,000.000	103.5990	112,922.91 1,323.90	117,518.57 ^{B1}	-4,595.66	4,496,240	4.125
FIXED COUPON MOODYS A3	S&P A- SEMIANNUALLY CUSIP: 94974BFN5							
JPMORGAN CHASE & CO NOTE	05/13/24	10,000.000	102.1730	10,217.30 18.12	10,145.84 ^{B1}	71.46	362,500	3.625
FIXED COUPON MOODYS A3	S&P A- SEMIANNUALLY CUSIP: 46625HJX9							
HSBC USA INC NOTE	06/23/24	100,000.000	100.4580	100,458.00 1,536.11	104,151.05 ^B	-3,693.09	3,500,000	3.500
FIXED COUPON MOODYS A2	S&P A SEMIANNUALLY CUSIP: 40434CAD7							
Total Corporate Bonds (8% of account holdings)				\$947,259.99	\$975,664.81	-\$28,404.82	\$25,214,740	
Municipal Bonds								
MASSACHUSETTS ST GO BDS	11/01/18	85,000.000	\$100.2720	\$85,231.20 \$99.17	\$85,180.65 ^B	\$50.55	\$1,190,000	1.400%
SER.G								
FIXED COUPON MOODYS Aa1	S&P AA+ SEMIANNUALLY CUSIP: 57582RAN6							
CARTERET N J REDEV AGY REV	09/15/19	5,000.000	101.0710	5,053.55 30.73	5,022.63 ^{B1}	30.92	145,540	2.911
REV BDS SER.								
FIXED COUPON MOODYS A1	SEMIANNUALLY MAKE WHOLE CALL CUSIP: 146384BB7							
MARICOPA CNTY ARIZ UN HIGH	07/01/23	8,000.000	104.3700	8,349.60 700.00	8,350.18 ^{B1}	-0.58	240,000	3.000
SCH DIST NO								
FIXED COUPON MOODYS Aa2	S&P AA SEMIANNUALLY CUSIP: 567505LX8							



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Bonds (continued)

Description	Maturity	Quantity	Price Per Unit	Total Market Value Accrued Interest (AI)	Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Coupon Rate
Municipal Bonds (continued)								
OSWEGO ILL TAXABLE GO BDS SER 2009	12/15/23	19,000,000	102.5410	19,482.79 438.06	20,234,408.1	-751.61	950,000	5.000
FIXED COUPON MOODYS Aa2 SEMIANNUALLY NEXT CALL DATE 12/15/2017 CUSIP: 688664KY6								
Total Municipal Bonds (1% of account holdings)				\$118,117.14	\$118,787.86	-\$670.72	\$2,525.540	
Total Bonds (9% of account holdings)				\$1,065,377.13	\$1,094,452.67	-\$29,075.54	\$27,740.280	

Other

Description	Quantity	Price Per Unit	Total Market Value Accrued Interest (AI)	Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
AMERICAN EXP FED SVGS BK INSTL 2.10000% 09/04/2019 FIXED COUPON CTF DEP FDIC INSURED SEMIANNUALLY CUSIP: 02587C8C3							
GOLDMAN SACHS BK USA NY CD 2.20000% 12/17/2019 FIXED COUPON CTF DEP FDIC INSURED SEMIANNUALLY CUSIP: 38146JER8	1,000,000	1.0303	1,030.28 10.07	1,000.0081	30.28	22.00	-
LIBERTY PPTY TR SMS BEN INT (LPT)							
	7,000,000	39.4000	275,800.00	202,650.001	73,150.00	13,300.00	4.820
Total Other (2% of account holdings)			\$285,014.68	\$211,622.00	\$73,392.68	\$13,490.00	

Total Holdings

Accrued Interest (AI)	\$12,255,952.58	\$7,268,588.68	\$2,937,389.55 ¹	\$286,760.17
Total Including Accrued Interest (AI)	\$12,268,225.30			

All remaining positions held in cash account.

Cost Basis - the original amount paid for a security, including the amount of reinvested dividends and capital gains, plus or minus certain adjustments. See last page of statement for details. Total
Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.

