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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 12/01, 2015, and ending 11/30, 2016

Name of foundation BARTSCH MEMORIAL TRUST P60989004		A Employer identification number 13-3188775
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 866-888-5157
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60603		

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 type="checkbox"/> 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) ▶ \$ **8,752,239.**
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

C If exemption application is pending, check here. ☐

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

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	228,070.	228,070.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-163,367.			
	b Gross sales price for all assets on line 6a	1,819,990.			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	64,703.	228,070.		
	13 Compensation of officers, directors, trustees, etc.	107,877.	64,726.		43,151.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	4,052.	1,552.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23.	111,929.	66,278.	NONE	43,151.
	25 Contributions, gifts, grants paid	427,658.			427,658.
	26 Total expenses and disbursements. Add lines 24 and 25.	539,587.	66,278.	NONE	470,809.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-474,884.			
	b Net investment income (if negative, enter -0-)		161,792.		
	c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	3,491.	2,938.	2,938.
	2 Savings and temporary cash investments	228,968.	164,139.	164,139.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶	NONE		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)	4,271,306.	4,046,234.	5,176,674.
	c Investments - corporate bonds (attach schedule)	2,301,577.	2,484,554.	2,440,552.
	Liabilities	11 Investments - land, buildings, and equipment basis		
Less accumulated depreciation (attach schedule) ▶				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)		1,336,519.	969,099.	967,936.
14 Land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		8,141,861.	7,666,964.	8,752,239.
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 (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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	8,141,861.	7,666,964.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see instructions)	8,141,861.	7,666,964.		
31 Total liabilities and net assets/fund balances (see instructions)	8,141,861.	7,666,964.		

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	8,141,861.
2 Enter amount from Part I, line 27a	2	-474,884.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	7,666,977.
5 Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	5	13.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,666,964.

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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 PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 1,819,990.		1,983,357.	-163,367.		
b					
c					
d					
e					
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			-163,367.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	-163,367.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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.

(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	480,390.	9,433,044.	0.050926
2013	498,254.	9,773,894.	0.050978
2012	425,181.	9,128,586.	0.046577
2011	465,439.	8,531,354.	0.054556
2010	419,816.	8,920,757.	0.047061
2 Total of line 1, column (d)			2 0.250098
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.050020
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 8,885,246.
5 Multiply line 4 by line 3			5 444,440.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,618.
7 Add lines 5 and 6			7 446,058.
8 Enter qualifying distributions from Part XII, line 4			8 470,809.

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)	1	1,618.
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.		
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	
3	Add lines 1 and 2.	3	1,618.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,618.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015.	6a	2,000.
b	Exempt foreign organizations - tax withheld at source.	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868).	6c	NONE
d	Backup withholding erroneously withheld.	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	2,000.
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	382.
11	Enter the amount of line 10 to be Credited to 2016 estimated tax <input checked="" type="checkbox"/> 382. Refunded <input type="checkbox"/> 11	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. <input type="checkbox"/> \$ (2) On foundation managers. <input type="checkbox"/> \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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) <input type="checkbox"/>		
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

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	X	
14 The books are in care of <u>JP MORGAN CHASE BANK, N.A.</u> Telephone no. <u>(866) 888-5157</u> Located at <u>10 S DEARBORN ST; MC; IL1-0117, CHICAGO, IL</u> ZIP+4 <u>60603</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year		15
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 <u></u>		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 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)?		X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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?		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 <u></u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u></u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JP MORGAN CHASE BANK, N.A. 10 S DEARBORN ST; MC; IL1-0117, CHICAGO, IL 60603	TRUSTEE 2	94,298.	-0-	-0-
MARK S RICHARD 5340 WATERFORD RD, CLARKSTON, MI 48346-3547	CO TRUSTEE 2	13,579.	-0-	-0-

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

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

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

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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	8,511,185.
b	Average of monthly cash balances	1b	509,369.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	9,020,554.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	9,020,554.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	135,308.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,885,246.
6	Minimum investment return. Enter 5% of line 5	6	444,262.

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	444,262.
2a	Tax on investment income for 2015 from Part VI, line 5 2a		1,618.
b	Income tax for 2015. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	1,618.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	442,644.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	442,644.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	442,644.

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	470,809.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	470,809.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,618.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	469,191.

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)Page **9**

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2015				442,644.
a Enter amount for 2014 only.				
b Total for prior years 20 <u>13</u> , 20 <u> </u> , 20 <u> </u>			427,658.	
3 Excess distributions carryover, if any, to 2015		NONE		
a From 2010	NONE			
b From 2011	NONE			
c From 2012	NONE			
d From 2013	NONE			
e From 2014	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>470,809.</u>				
a Applied to 2014, but not more than line 2a			427,658.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount	NONE			43,151.
e Remaining amount distributed out of corpus . . .	NONE			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions		NONE		
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				399,493.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2011	NONE			
b Excess from 2012	NONE			
c Excess from 2013	NONE			
d Excess from 2014	NONE			
e Excess from 2015	NONE			

Form **990-PF** (2015)

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

NOT APPLICABLE

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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					
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 Supplemental Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

N/A

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

N/A

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (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:

SEE STATEMENT 2

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines.

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 6				427,658.
Total			▶ 3a	427,658.
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities				14	228,070.	
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory				18	-163,367.	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)					64,703.	
13 Total. Add line 12, columns (b), (d), and (e)						64,703.

Line No.

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

NOT APPLICABLE

<p>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?</p>		Yes	No
<p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p>			
<p>(1) Cash</p>	1a(1)		X
<p>(2) Other assets</p>	1a(2)		X
<p>b Other transactions:</p>			
<p>(1) Sales of assets to a noncharitable exempt organization</p>	1b(1)		X
<p>(2) Purchases of assets from a noncharitable exempt organization</p>	1b(2)		X
<p>(3) Rental of facilities, equipment, or other assets</p>	1b(3)		X
<p>(4) Reimbursement arrangements</p>	1b(4)		X
<p>(5) Loans or loan guarantees</p>	1b(5)		X
<p>(6) Performance of services or membership or fundraising solicitations</p>	1b(6)		X
<p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p>	1c		X
<p>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.</p>			

[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

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.

▶ Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Phone no 312-486-9652

Form **990-PF** (2015)

BARTSCH MEMORIAL TRUST P60989004

13-3188775

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	2,500.	
FOREIGN TAXES ON QUALIFIED FOR	1,280.	1,280.
FOREIGN TAXES ON NONQUALIFIED	272.	272.
	-----	-----
TOTALS	4,052.	1,552.
	=====	=====

BARTSCH MEMORIAL TRUST P60989004
FORM 990PF, PART XV - LINES 2a - 2d
=====

13-3188775

RECIPIENT NAME:

PEGGY SWARZMAN, VICE PRESIDENT

ADDRESS:

270 PARK AVENUE, FLOOR 16

NEW YORK, NY 100172014

RECIPIENT'S PHONE NUMBER: 212-648-2394

FORM, INFORMATION AND MATERIALS:

NO SPECIFIC FORMAT

SUBMISSION DEADLINES:

NO SPECIFIC DEADLINES

RESTRICTIONS OR LIMITATIONS ON AWARDS:

NO SPECIFIC RESTRICTIONS

=====

RECIPIENT NAME:

SECOND CHANCE BAPTIST CHURCH

ADDRESS:

13370 BRANCH VIEW

, TX 75234

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

WARRIORS AT SAIL FOUNDATION

ADDRESS:

300 STEAMBOAT ROAD

NEW YOUK, NY 11024

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:

METAVIVOR RESEARCH AND

SUPPORT, INC

ADDRESS:

1783 FOREST DRIVE #184

, MD 21401

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 50,000.

=====

RECIPIENT NAME:

HIS HEART FOR AFRICA

ADDRESS:

PO BOX 271

, TN 37179

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:

CASA-The Voice for Clinton County's Chi

ADDRESS:

107 N. CLINTON AVENUE, SUITE A

, MI 48879

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

CENTER FOR MICHIGAN

ADDRESS:

4100 N DIXBORO RD

, MI 48105

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

=====

RECIPIENT NAME:

Livingston Promise

ADDRESS:

1425 W. GRAND RIVER AVE.

, MI 48844

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

OPTIMIST CLUB FOUNDATION

OF CLARKSTON MICHIGAN

ADDRESS:

PO BOX 891

CLARKSTON, MI 48347

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:

CLARKSTON COMMUNITY

SCHOOLS

ADDRESS:

6389 CLARKSTON ROAD

CLARKSTON, MI 48346

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 50,000.

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

=====

RECIPIENT NAME:

FRIENDS OF THE INDEPENDENCE
TOWNSHIP

ADDRESS:

6000 CLARKSTON RD
Clarkston, MI 48348

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

TRAINING AND TREATMENT INNOVATIONS

ADDRESS:

1450 S LAPEER RD,
, MI 48371

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 16,658.

RECIPIENT NAME:

CLARKSTON BASKETBALL
FOUNDATION

ADDRESS:

5854 MISTY HILL DRIVE
Clarkston, MI 48346

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 51,000.

TOTAL GRANTS PAID:

427,658.

=====



JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

BARTSCH MEM. TR ACCT P60989004
As of 11/30/16

Fiduciary Account

J.P. Morgan Team

Wilbroda Wilson	T & E Officer	212/648-1497
Anne Williams	T & E Administrator	212/648-1491
Sphurthi Annapareddy	Portfolio Manager	212/464-0573
Wilbroda Wilson	Client Service Team	212/648-1497
Sharon Lewis	Client Service Team	
Online access	www.jpmorganonline.com	

Table of Contents

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Account Summary	2
Holdings	
Equity	4
Alternative Assets	7
Cash & Fixed Income	8

Please see disclosures located at the end of this statement package for important information relating to each J P Morgan account(s)

J.P.Morgan

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BARTSCH MEM. TR ACCT P60989004
As of 11/30/16

Account Summary

PRINCIPAL

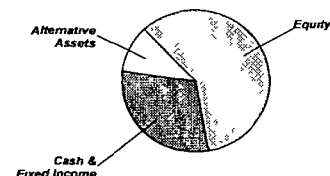
Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	5,402,468.52	5,176,674.46	(225,794.06)	110,625.86	59%
Alternative Assets	1,221,435.22	967,936.00	(253,499.22)	18,017.35	11%
Cash & Fixed Income	2,470,549.81	2,604,691.33	134,141.52	96,193.03	30%
Market Value	\$9,094,453.55	\$8,749,301.79	(\$345,151.76)	\$224,836.24	100%

INCOME

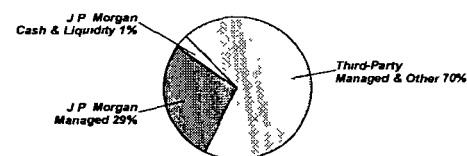
Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	3,491.23	2,938.39	(552.84)
Market Value	\$3,491.23	\$2,938.39	(\$552.84)

* J.P. Morgan Managed includes mutual funds, other registered funds and hedge funds managed by J.P. Morgan and structured products issued by J.P. Morgan. **Third-Party Managed & Other** includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J.P. Morgan, separately managed accounts managed by J.P. Morgan where a party other than J.P. Morgan is the appointed investment advisor, structured products and exchange traded notes issued by parties other than J.P. Morgan, investment conduits investing in non-J.P. Morgan managed hedge funds, where J.P. Morgan is solely administrator to the conduit, and other investments not managed or issued by J.P. Morgan. **J.P. Morgan Cash & Liquidity Funds** includes cash, J.P. Morgan deposit sweeps and J.P. Morgan money market mutual funds. See important information about investment principles and conflicts in the disclosures section.

Asset Allocation



Manager Allocation *





BARTSCH MEM. TR ACCT P60989004
As of 11/30/16

Account Summary CONTINUED

Cost Summary		Cost
Equity		4,046,233 95
Cash & Fixed Income		2,648,693 70
Total		\$6,694,927 65



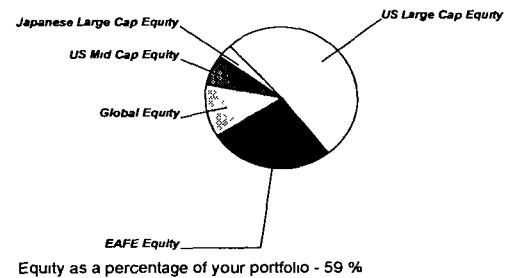
BARTSCH MEM. TR ACCT P60989004
As of 11/30/16

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	2,404,664.66	2,728,911.05	324,246.39	30%
US Mid Cap Equity	561,759.89	320,977.00	(240,782.89)	4%
EAFE Equity	1,473,502.31	1,386,129.50	(87,372.81)	16%
European Large Cap Equity	88,459.60	0.00	(88,459.60)	
Japanese Large Cap Equity	202,844.62	157,046.23	(45,798.39)	2%
Global Equity	671,237.44	583,610.68	(87,626.76)	7%
Total Value	\$5,402,468.52	\$5,176,674.46	(\$225,794.06)	59%

Market Value/Cost	Current Period Value
Market Value	5,176,674.46
Tax Cost	4,046,233.95
Unrealized Gain/Loss	1,130,440.51
Estimated Annual Income	110,625.86
Yield	2.13%

Asset Categories



Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
BBH CORE SELECT FD-N 05528X-60-4 BBTE X	21.80	9,709.743	211,672.40	158,171.71	53,500.69	1,174.87	0.56%



BARTSCH MEM. TR ACCT P60989004
As of 11/30/16

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
JPM TAX AWARE EQ FD - INSTL FUND 1236 4812A1-65-4 JPDE X	30 17	16,283 447	491,271 60	270,000 00	221,271 60	7,750 92	1 58%
NEUBERGER BER MU/C OPP-INS 64122Q-30-9 NMUL X	16 59	11,596 174	192,380 53	130,572 92	61,807 61	1,577 07	0 82%
PARNASSUS CORE EQUITY FD-INS 701769-40-8 PRIL X	38 70	10,575 392	409,267 67	289,025 46	120,242 21	9,380 37	2 29%
PRIMECAP ODYSSEY STOCK FD 74160Q-30-1 POSK X	26 18	17,955 441	470,073 45	293,212 35	176,861 10	4,363 17	0 93%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	220 38	4,330 000	954,245 40	651,494 30	302,751 10	19,147 26	2 01%
Total US Large Cap Equity			\$2,728,911.05	\$1,792,476.74	\$936,434.31	\$43,393 66	1.59%
US Mid Cap Equity							
ISHARES CORE S&P MIDCAP ETF 464287-50-7 IJH	162 52	1,975 000	320,977 00	172,792 61	148,184 39	5,004 65	1 56%
EAFE Equity							
CAPITAL GR NON US EQUITY 14042Y-60-1 CNUS X	10 82	14,401 440	155,823 58	160,000 00	(4,176 42)	1,915 39	1 23%
DODGE & COX INTL STOCK FD 256206-10-3 DODF X	38 55	6,369 440	245,541 91	210,206 02	35,335 89	5,350 32	2 18%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	56 79	12,812 000	727,593 48	694,393 90	33,199 58	21,562 59	2 96%

J.P.Morgan

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BARTSCH MEM. TR ACCT P60989004
As of 11/30/16

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
EAFE Equity							
T ROWE PRICE OVERSEAS STOCK 77956H-75-7 TROS X	9 01	28,542 789	257,170 53	286,855 03	(29,684 50)	5,423 12	2 11%
Total EAFE Equity			\$1,386,129 50	\$1,351,454.95	\$34,674.55	\$34,251.42	2.47%
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	9 67	16,240 562	157,046 23	193,397 18	(36,350 95)	15,412 29	9 81%
Global Equity							
JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	18 72	31,175 784	583,610 68	536,112 47	47,498 21	12,563 84	2 15%



BARTSCH MEM. TR ACCT P60989004
As of 11/30/16

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	1,070,710.48	967,936.00	(102,774.48)	11%
Hard Assets	150,724.74	0.00	(150,724.74)	
Total Value	\$1,221,435.22	\$967,936.00	(\$253,499.22)	11%

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EQUINOX FDS TR IPM SYSTMATC I 29446A-71-0 EQIP X	10.43	15,377.446	160,386.76	165,000.00
EQUINOX CAMPBELL STRATEGY-I 29446A-81-9 EBSI X	9.71	20,128.853	195,451.16	193,236.99
GATEWAY FD-Y 367829-88-4 GTEY X	30.75	11,369.634	349,616.25	323,500.46
GOLDMAN SACHS STRAT INC-INST 38145C-64-6 GSZI X	9.57	11,029.092	105,548.41	116,899.17
PIMCO UNCONSTRAINED BOND-INS 72201M-48-7 PFIU X	10.55	14,875.206	156,933.42	170,462.26
Total Hedge Funds			\$967,936.00	\$969,098.88

J.P.Morgan



BARTSCH MEM. TR ACCT P60989004
As of 11/30/16

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	228,967 88	164,139 32	(64,828 56)	2%
US Fixed Income	2,241,581 93	2,267,980 58	26,398 65	26%
Non-US Fixed Income	0 00	172,571 43	172,571 43	2%
Total Value	\$2,470,549.81	\$2,604,691.33	\$134,141.52	30%

Market Value/Cost	Current Period Value
Market Value	2,604,691 33
Tax Cost	2,648,693 70
Unrealized Gain/Loss	(44,002 37)
Estimated Annual Income	96,193 03
Yield	3.69%

SUMMARY BY MATURITY

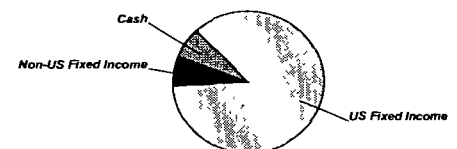
Cash & Fixed Income	Market Value	% of Cash & Fixed Income
0-6 months ¹	2,604,691 33	100%

¹ The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Cash & Fixed Income
Cash	164,139 32	6%
Mutual Funds	2,440,552 01	94%
Total Value	\$2,604,691.33	100%

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 30 %



BARTSCH MEM. TR ACCT P60989004
As of 11/30/16

Note ¹ This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	164,139 32	164,139 32	164,139 32		492 41	0 30% ¹
US Fixed Income							
DODGE & COX INCOME FD 256210-10-5	13 61	21,477 57	292,309 74	293,236 99	(927 25)	9,407 17	3 22%
JPM CORE BD FD - SEL FUND 3720 4812C0-38-1	11 55	82,238 31	949,852 43	956,473 98	(6,621 55)	28,701 16	3 02%
JPM UNCONSTRAINED DEBT FD - SELECT FUND 2130 48121A-29-0	9 82	37,529 77	368,542 34	378,236 99	(9,694 65)	19,440 42	5 27%
JPM INFLATION MGD BD FD - SEL FUND 2037 48121A-56-3	10 25	18,491 58	189,538 67	193,236 99	(3,698 32)	4,419 48	2 33%
BLACKROCK HIGH YIELD PT-BLAC 091929-68-7	7 57	37,243 15	281,930 62	287,269 13	(5,338 51)	15,828 33	5 61%
DOUBLELINE TOTL RET BND-I 258620-10-3	10 65	17,446 65	185,806 78	196,100 30	(10,293 52)	6,961 21	3 75%
Total US Fixed Income			\$2,267,980 58	\$2,304,554.38	(\$36,573 80)	\$84,757 77	3 74%



BARTSCH MEM. TR ACCT P60989004
As of 11/30/16

	Pnce	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Non-US Fixed Income							
T ROWE PR EMERG MKTS BND 77956H-87-2	12 08	14,285 71	172,571 43	180,000 00	(7,428 57)	10,942 85	6 34%