Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation
GERSHMAN FOUNDATION
(FORMERLY GERSHMAN CHARITABLE TRUST)

A Employer identification number
43-1431049

Number and street (or P O box number if mail is not delivered to street address): 150 CARONDELET PLAZA — Room/suite: 2201

B Telephone number
314-889-0600

City or town, state or province, country, and ZIP or foreign postal code
SAINT LOUIS, MO 63105

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 6,879,789.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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

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	12,000.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	18,155.	18,155.		STATEMENT 1
	4 Dividends and interest from securities	71,862.	71,862.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	86,885.			
	b Gross sales price for all assets on line 6a 100,198.				
	7 Capital gain net income (from Part IV, line 2)		86,885.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	188,902.	176,902.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	4,250.	2,125.		2,125.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	5,635.	1,928.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	13,231.	13,231.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	23,116.	17,284.		2,125.
	25 Contributions, gifts, grants paid	269,815.			269,815.
	26 **Total expenses and disbursements.** Add lines 24 and 25	292,931.	17,284.		271,940.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<104,029.>			
	b **Net investment income** (if negative, enter -0-)		159,618.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	49,982.	147,776.	147,776.
	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			
	b Investments - corporate stock STMT 6	4,954,059.	4,499,808.	5,321,145.
	c Investments - corporate bonds STMT 7	1,173,610.	1,426,038.	1,410,868.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,177,651.	6,073,622.	6,879,789.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	6,177,651.	6,073,622.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	6,177,651.	6,073,622.	
	31 **Total liabilities and net assets/fund balances**	6,177,651.	6,073,622.	

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	6,177,651.
2	Enter amount from Part I, line 27a	2	<104,029.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	6,073,622.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,073,622.

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	BESSMER TRUST -PUBLICLY TRADED SECURITIES		VARIOUS	11/30/16
b	BESSMER TRUST -PUBLICLY TRADED SECURITIES		VARIOUS	11/30/16
c	BESSMER LITIGATION SETTLEMENTS		VARIOUS	11/30/16
d	CAPITAL GAINS DIVIDENDS			
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			13,313.	<13,313.>
b	1,322.			1,322.
c	483.			483.
d	98,393.			98,393.
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				<13,313.>
b				1,322.
c				483.
d				98,393.
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	86,885.
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	316,865.	7,129,016.	.044447
2013	273,995.	7,179,857.	.038162
2012	230,258.	6,600,361.	.034886
2011	454,600.	6,254,803.	.072680
2010	123,050.	6,852,939.	.017956

2	**Total** of line 1, column (d)	2	.208131
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	.041626
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	6,267,437.
5	Multiply line 4 by line 3	5	260,888.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,596.
7	Add lines 5 and 6	7	262,484.
8	Enter qualifying distributions from Part XII, line 4	8	271,940.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	1,596.
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	1,596.
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	1,596.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a		
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	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	47.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	1,643.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 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*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MO			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ GERSHMAN FOUNDATION Telephone no. ▶ 314-889-0600
Located at ▶ 7 NORTH BEMISTON, ST. LOUIS MO ZIP+4 ▶ 63105

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

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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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)? 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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JEFFREY S. GERSHMAN 150 CARONDELET PLAZA ST. LOUIS, MO 63105	TRUSTEE 1.00	0.	0.	0.
BETTIE GERSHMAN 150 CARONDELET PLAZA ST. LOUIS, MO 63105	TRUSTEE 1.00	0.	0.	0.
KAREN G. STERN 150 CARONDELET PLAZA ST. LOUIS, MO 63105	TRUSTEE 1.00	0.	0.	0.
DIANE L. LEVINE 150 CARONDELET PLAZA ST. LOUIS, MO 63105	TRUSTEE 1.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,307,123.
b	Average of monthly cash balances	1b	55,757.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	6,362,880.
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	6,362,880.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	95,443.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,267,437.
6	**Minimum investment return.** Enter 5% of line 5	6	313,372.

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	313,372.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 1,596.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	1,596.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	311,776.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	311,776.
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	311,776.

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	271,940.
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	271,940.
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	1,596.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	270,344.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				311,776.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011 44,707.				
c From 2012				
d From 2013				
e From 2014				
f **Total** of lines 3a through e	44,707.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 271,940.				
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				271,940.
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).)	39,836.			39,836.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,871.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	4,871.			
10 Analysis of line 9:				
a Excess from 2011 4,871.				
b Excess from 2012				
c Excess from 2013				
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)

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

1 **Information Regarding Foundation Managers:**

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

BETTIE GERSHMAN

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED LISTING ST. LOUIS, MO	NONE	PC	GENERAL FUNDING FOR ORGANIZATION'S ACTIVITIES	269,815.
Total			▶ 3a	269,815.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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			14	18,155.	
4 Dividends and interest from securities			14	71,862.	
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	86,885.	
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)		0.		176,902.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 176,902.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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.

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
SHAWN C. BECKER		3-6-17		P00970717

Firm's name ▶ RUBINBROWN LLP | Firm's EIN ▶ 43-0765316

Firm's address ▶ ONE NORTH BRENTWOOD SAINT LOUIS, MO 63105 | Phone no. (314) 290-3300

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	**Employer identification number**
GERSHMAN FOUNDATION (FORMERLY GERSHMAN CHARITABLE TRUST)	43-1431049

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)

Name of organization	Employer identification number
GERSHMAN FOUNDATION (FORMERLY GERSHMAN CHARITABLE TRUST)	43-1431049

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	BETTIE GERSHMAN 150 CARONDELET PLAZA , SUITE 2201 ST. LOUIS, MO 63105	$ 12,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
GERSHMAN FOUNDATION (FORMERLY GERSHMAN CHARITABLE TRUST)	43-1431049

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
		$	

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

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

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

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

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

Name of organization
GERSHMAN FOUNDATION
(FORMERLY GERSHMAN CHARITABLE TRUST)

Employer identification number
43-1431049

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

(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

(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

(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

Gershman Foundation
Charitable Contributions
For the Year Ended 11/30/2016

Organization	Address	Relationship	Purpose	Status	Amount
Anerican Cancer Society	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	100
American Diabetes Association	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
American Heart Association	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Alzheimer's Association	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	50
American Jewish Committee	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
American Red Cross	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
American Technion Society	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Angel Arms	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	200
Anti Defamation League	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Arts and Education Council	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,500
Barnes Jewish Hospital	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,150
Birthright Israel	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	500
Cancer Support Community	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	100
Care and Counseling	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,500
Cathedral Basilica of St. Louis	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	100
Central Institute For Deaf	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Central Reform Congregation	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	500
City Academy	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Character Plus	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	500
Chamber Music Society	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	100
Clayton Century Foundation	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	100
COCA	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
College Bound	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Congregation B'Nai Amona	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	100
Congregation Shaare Emeth	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	100
Congregation Temple Israel	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	3,415
Contemporary Art Museum	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	500
Community Transition Program	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	10,000
Craft Alliance	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Crohns & Colitis Fund	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Crown Center	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	2,000
Cultural Leadership	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Dance St. Louis	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Doorways	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,200
Evans Scholars Foundation	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Forest Park Forever	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000

Friends of Kids with Cancer	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Gateway to Hope	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Habitat for Humanity	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	500
Hadassah	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Harvey Kornblum Jewish Food Pantry	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	100
Hillel at Washington University	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Home Work	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Holocaust Musuem and Learning Center	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Humane Society of Missouri	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	200
Jay Charles Rice Fund for Nursing Scholarships	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	100
J Associates	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	500
JCC Maccabi Game	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Jewish Chautaugua Society	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	50
Jewish Federation of St. Louis	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	140,400
Jewish Family and Children's Services	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	500
Jewish National Fund	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	500
Lifelong Learning Institute	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	100
Lift for Life Academy	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	100
MADD	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	100
Magic House	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Make a Wish Foundation	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Maryville University	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	100
Memory Care Home Solutions	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	2,100
Mers Goodwill	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	50
Moog Center for the Deaf Foundation	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	2,000
Miriam Foundation	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Missouri Baptist Healthcare Foundation	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Missouri Botanical Garden	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	750
Missouri History Museum	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Multiple Sclerosis Society	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	500
Muny Opera	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,250
NA'AMAT USA	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	100
Naral Pro-Choice America	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	100
National Council of Jewish Women	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	500
Nine Network	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Oasis	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,500
Opera Theatre of Saint Louis	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,500
Planned Parenthood	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Radio Arts Foundation	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	200
Ranken Jordan	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	500
Ready Readers	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Repertory Theatre	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	2,500
Richard Mark Smith Fund	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	250
Ronald McDonald House	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000

Salvation Army	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	200
Safe Connections	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Scholarship Foundation of St. Louis	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Sheldon Art Galleries	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	500
Shir Haddash Reconstructionist Community	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	50
Songs 4 Soldiers	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
St. Louis Art Musuem	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
St. Louis County Library Foundation	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	500
St. Louis Childrens Hospital	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	5,000
St. Louis Public Radio	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	500
St. Louis Psychoanalytic Institute	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
St. Louis Symphony Orchestra	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	25,150
St. Louis Science Center	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
St. Louis Zoo	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,100
St. Louis University Liver Center	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	1,000
Special Olympics	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	100
Stray Rescue	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	50
Triple A Youth Foundation	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	100
United Way	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	14,000
US Holocaust Musuem	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	100
USO of Missouri	St Louis, MO	None	General Funding for Organization's Activities	Public Charity	100
Washington University	St. Louis, MO	None	General Funding for Organization's Activities	Public Charity	2,600
					269,816 TB

Trade date basis

Account Holdings

Cash and Short Term

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CASH IN PROCESS (9D3U46)			$8,995		$8,995	7 3%			
BESSEMER SWEEP PROGRAM (9D3U46) 0 110%	114,921 62	1 00	114,920	1 000	114,920	92 7		126	0.11
Total cash and short term			$123,915		$123,915	100.0%		$126	

$ 141,812 TB

Fixed Income

Fixed Income - cash and short term

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
BESSEMER SWEEP PROGRAM (9D7L99) 0.110%	**17,897.71**	**$1.00**	**$17,897**	**$1.000**	**$17,897**	**1.3%**	**$0**	**$19**	**0.11%**

US government bonds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
US TREASURY NOTE T 0.875 18 Not callable 0 875% Due 05/31/2018	25,000	$100 24	$25,059	$99 781	$24,945	1 7%	($114)	$218	0.88%
US TREASURY NOTES T 0.875 19 Not callable 0 875% Due 04/15/2019	60,000	99 99	59,996	99 180	59,508	4 2	(488)	525	0.88
US TREASURY NOTES T 0 875 19 Not callable 0.875% Due 05/15/2019	54,000	99 53	53,744	99 078	53,502	3 7	(242)	472	0.88

Trade date basis

US government bonds - continued

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
US TREASURY NOTE T 0 875 19 Not callable 0.875% Due 09/15/2019	77,000	99 94	76,953	98 695	75,995	5 3	(958)	673	0.89
US TREASURY NOTES Not callable 1 875% Due 11/30/2021	100,000	99 92	99,917	99.883	99,883	7.0	(34)	1,875	1 88
TSY INFLATION INDEX BOND Not callable 0.625% Due 01/15/2024 Original Face = 49,000	50,696 38 <199>	101 70	51,556	101 930	51,674	3 6	118	316	0.61
US TREASURY BONDS Not callable 2 375% Due 08/15/2024	150,000 <21>	100 12	150,186	100 672	151,008	10 6	822	3,562	2 36
US TREASURY NOTE Not callable 2.000% Due 02/15/2025	176,000	102 70	180,754	97 555	171,696	12 0	(9,058)	3,520	2.05
US TREASURY NOTES T 2 25 25 Not callable 2 250% Due 11/15/2025	41,000	105 85	43,398	99 055	40,612	2 8	(2,786)	922	2.27
Total US government bonds			**$741,563**		**$728,823**	**50.9%**	**($12,740)**	**$12,083**	**1.66%**

Corporate bonds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
ANHEUSER-BUSCH INBEV FIN Not callable 1 125% Due 01/27/2017 A3/A-	35,000	$99 95	$34,984	$99 965	$34,987	2 4%	$3	$393	1 13%
JOHN DEERE CAPITAL CORP DE 1 125 17 Not callable 1 125% Due 06/12/2017 A2/A	35,000	99 95	34,983	100.098	35,034	2 5	51	393	1 12
WHIRLPOOL CORP Not callable 1.650% Due 11/01/2017 Baa1/BBB	35,000	100 05	35,018	100 172	35,060	2 5	42	577	1.65
ABBVIE INC ABBV 1.75 17 Not callable 1.750% Due 11/06/2017 Baa2/A-	35,000	100 18	35,062	100 221	35,077	2 5	15	612	1.75

Trade date basis

Corporate bonds - continued

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
ROPER INDUSTRIES INC Not callable 1.850% Due 11/15/2017 Baa2/BBB	30,000	100 49	30,148	100 351	30,105	2 1	(43)	555	1 84
NORTHEAST UTILITIES NU 1 6 18 Not callable 1.600% Due 01/15/2018 Baa1/A-	35,000	99 88	34,958	99 911	34,968	2 4	10	560	1.60
PRECISION CASTPARTS CORP Not callable 1 250% Due 01/15/2018 A2/AA-	40,000	100.41	40,165	99 866	39,946	2 8	(219)	500	1.25
UNITEDHEALTH GRP INC SR Not callable 6 000% Due 02/15/2018 A3/A+	30,000	106 69	32,008	105 217	31,565	2 2	(443)	1,800	5 70
COCA-COLA CO Not callable 1 150% Due 04/01/2018 Aa3/AA-	35,000	100 10	35,034	99 709	34,898	2 4	(136)	402	1 15
JPMORGAN CHASE & CO FRN 3ML+63 00 Not callable 1 520% Due 01/28/2019 A3/A-	20,000	99 61	19,921	100 383	20,076	1.4	155	304	1.51
MCDONALD'S CORP Not callable 1.875% Due 05/29/2019 Baa1/BBB+	25,000	101.00	25,249	100 695	25,173	1 8	(76)	468	1 86
AETNA INC Not callable 1.900% Due 06/07/2019 Baa2/A-	30,000	100 73	30,219	99 653	29,895	2 1	(324)	570	1 91
VERIZON COMMUNICATIONS Not callable 1.375% Due 08/15/2019 Baa1/BBB+	30,000	99 98	29,994	98 308	29,492	2 1	(502)	412	1.40
ORACLE CORP Not callable 2 250% Due 10/08/2019 A1/AA-	30,000	102 69	30,808	101 246	30,373	2 1	(435)	675	2.22

Trade date basis

Corporate bonds - continued	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CHEVRON CORP Not callable 1.315% Due 11/15/2019 Aa2/AA-	30,000	96 93	29,079	99 800	29,940	2.1	861	394	1.32
JPMORGAN CHASE & CO FRN 3ML+95 5 Not callable 1.836% Due 01/23/2020 A3/A-	10,000	100 58	10,058	100 990	10,099	0 7	41	183	1 82
NATIONAL RURAL UTIL COOP Callable 08/01/2025 @ 100.000 3.250% Due 11/01/2025 A1/A	25,000	102 42	25,605	100 751	25,187	1 8	(418)	812	3 23
VISA INC Callable 09/14/2025 @ 100 000 3.150% Due 12/14/2025 A1/A+	25,000	103.50	25,874	99 921	24,980	1 7	(894)	787	3 15
Total Corporate bonds			**$539,167**		**$536,855**	**37.6%**	**($2,312)**	**$10,397**	**1.94%**

International bonds	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
KFW Not callable 1.250% Due 02/15/2017 Aaa/AAA	30,000	$99 63	$29,888	$100.032	$30,009	2.1%	$121	$375	1 25%
CARNIVAL CORP CCL 1.875 17 Not callable 1.875% Due 12/15/2017 A3/A-	30,000	100 87	30,261	100.551	30,165	2.1	(96)	562	1 86
INTL BK RECON & DEVELOP Not callable 1 376% Due 04/10/2018 Aaa	50,000	100 40	50,202	100 114	50,057	3 5	(145)	688	1.37
WESTPAC BANKING CORP Not callable 1 550% Due 05/25/2018 Aa2/AA-	35,000	99.88	34,957	99 883	34,959	2 4	2	542	1 55
Total International bonds			**$145,308**		**$145,190**	**10.1%**	**($118)**	**$2,167**	**1.49%**
Total fixed income			**$1,443,935**		**$1,428,765**	**100.0%**	**($15,170)**	[illegible]	**1.73%**
		Cash	(17,897)		(17,897)				
			1,426,038 TB		1,410,868				

Large Cap Core - U.S.

Consumer discretionary

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
AMAZON COM INC *(AMZN)*	18	$762.00	$13,716	$750.570	$13,510	1 6%	($206)		

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Consumer discretionary - continued									
ARAMARK *(ARMK)*	715	36 44	26,058	34 410	24,603	2 9	(1,455)	294	1.20
CBS CORP CL B NEW *(CBS)*	365	54 94	20,053	60 720	22,162	2 6	2,109	262	1 19
COMCAST CORP CL A NEW *(CMCSA)*	445	55 15	24,541	69 510	30,931	3 7	6,390	489	1.58
DOLLAR GENERAL CORP *(DG)*	300	42 91	12,873	77 320	23,196	2 7	10,323	300	1.29
LOWES COS INC *(LOW)*	305	69.18	21,100	70 550	21,517	2 5	417	427	1.98
MOHAWK INDUSTRIES INC *(MHK)*	105	189 77	19,926	197 440	20,731	2 5	805		
NIKE INC CL B *(NKE)*	350	41 28	14,448	50 070	17,524	2 1	3,076	252	1.44
PVH CORP *(PVH)*	220	106.35	23,397	105 940	23,306	2 8	(91)	33	0.14
ROYAL CARIBBEAN CRUISES LD *(RCL)*	230	75 19	17,294	80 970	18,623	2 2	1,329	441	2 37
Total Consumer discretionary			**$193,406**		**$216,103**	**25.6%**	**$22,697**	**$2,498**	**1.16%**
Consumer staples									
CVS HEALTH CORP *(CVS)*	295	$59 41	$17,527	$76 890	$22,682	2 7%	$5,155	$501	2.21%
PEPSICO INC *(PEP)*	220	95 46	21,001	100 100	22,022	2 6	1,021	662	3 01
Total Consumer staples			**$38,528**		**$44,704**	**5.3%**	**$6,176**	**$1,163**	**2.60%**
Energy									
CONOCOPHILLIPS *(COP)*	**680**	**$59.26**	**$40,298**	**$48.520**	**$32,993**	**3.9%**	**($7,305)**	**$680**	**2.06%**
Financials									
AMERICAN INTL GROUP INC *(AIG)*	165	$40 67	$6,710	$63.330	$10,449	1 2%	$3,739	$211	2.02%
CHUBB LIMITED *(CB)*	105	49 65	5,213	128.000	13,440	1.6	8,227	289	2 16
CITIGROUP INC *(C)*	370	34 70	12,838	56 390	20,864	2 5	8,026	236	1 13
DISCOVER FINANCIAL SVCS *(DFS)*	550	57 03	31,364	67 770	37,273	4.4	5,909	660	1.77
KEYCORP NEW *(KEY)*	1,625	13 00	21,132	17 310	28,128	3 3	6,996	552	1 96
MORGAN STANLEY GRP INC *(MS)*	680	30.26	20,579	41.360	28,124	3 3	7,545	544	1.93
Total Financials			**$97,836**		**$138,278**	**16.3%**	**$40,442**	**$2,492**	**1.80%**

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Health care									
AETNA INC NEW *(AET)*	135	$51.16	$6,907	$130 840	$17,663	2 1%	$10,756	$135	0.76%
DENTSPLY SIRONA INC *(XRAY)*	380	58 37	22,179	58 180	22,108	2 6	(71)	117	0.53
PFIZER INC *(PFE)*	560	28 62	16,029	32 140	17,998	2 1	1,969	672	3.73
THERMO FISHER SCIENTIFIC *(TMO)*	185	57 07	10,558	140.110	25,920	3 1	15,362	111	0 43
ZIMMER BIOMET HOLDINGS INC *(ZBH)*	130	61 84	8,039	101.860	13,241	1 6	5,202	124	0.94
Total Health care			**$63,712**		**$96,930**	**11.5%**	**$33,218**	**$1,159**	**1.20%**
Industrials									
J B HUNT TRANSPORT SVCS *(JBHT)*	250	$81 57	$20,392	$95 370	$23,842	2 8%	$3,450	$220	0 92%
NIELSEN HOLDINGS PLC *(NLSN)*	255	32 49	8,286	43 100	10,990	1 3	2,704	316	2 88
RAYTHEON CO NEW *(RTN)*	230	94 50	21,735	149 540	34,394	4.1	12,659	673	1 96
UNION PACIFIC CORP *(UNP)*	150	77 39	11,609	101 330	15,199	1.8	3,590	363	2.39
XYLEM INC *(XYL)*	240	45 85	11,003	51 580	12,379	1.5	1,376	148	1.20
Total Industrials			**$73,025**		**$96,804**	**11.5%**	**$23,779**	**$1,720**	**1.78%**
Information technology									
ALPHABET INC CLASS C *(GOOG)*	45	$690 33	$31,065	$758 040	$34,111	4 0%	$3,046		
APPLE INC *(AAPL)*	415	69 48	28,835	110 520	45,865	5.4	17,030	946	2 06
BROADCOM LTD *(AVGO)*	100	34.04	3,404	170.490	17,049	2.0	13,645	204	1 20
CDW CORP/DE *(CDW)*	345	39 14	13,505	51 240	17,677	2 1	4,172	220	1 25
NXP SEMICONDUCTORS NV *(NXPI)*	205	58 68	12,030	99 150	20,325	2 4	8,295		
SABRE CORP COM *(SABR)*	550	28 17	15,494	25.850	14,217	1 7	(1,277)	286	2.01
VISA INC *(V)*	210	80 83	16,975	77 320	16,237	1.9	(738)	138	0.85
Total Information technology			**$121,308**		**$165,481**	**19.5%**	**$44,173**	**$1,794**	**1.08%**
Utilities									
AMERICAN WATER WORKS CO *(AWK)*	145	$39 50	$5,728	$72.470	$10,508	1 2%	$4,780	$217	2.07%
EDISON INTERNATIONAL *(EIX)*	280	64 39	18,030	68 770	19,255	2 3	1,225	537	2.79
Total Utilities			**$23,758**		**$29,763**	**3.5%**	**$6,005**	**$754**	**2.53%**

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Miscellaneous									
S&P 500 DEP RCPTS ***(SPY)***	**110**	**$216.07**	**$23,768**	**$220.380**	**$24,241**	**2.9%**	**$473**	**$486**	**2.01%**
Total large cap core equities			**$675,639**		**$845,297**	**100.0%**	**$169,658**	**$12,746**	**1.51%**

Large Cap Core - Non U.S.

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Consumer discretionary									
ACCOR	200	$51.56	$10,311	$35 330	$7,066	2 5%	($3,245)	$211	2 99%
KINGFISHER ORD	2,550	5 78	14,739	4 407	11,239	3 9	(3,500)	323	2.88
NISSAN MOTOR	1,450	10 54	15,284	9 244	13,404	4 7	(1,880)	609	4 54
PANDORA A/S ADR *(PNDZY)*	265	16.08	4,260	29 781	7,891	2 8	3,631	83	1 06
Total Consumer discretionary			**$44,594**		**$39,600**	**13.9%**	**($4,994)**	**$1,226**	**3.10%**
Consumer staples									
COCA-COLA EURO PRTNRS PLC	240	$38 15	$9,156	$33 131	$7,951	2 8%	($1,205)	$192	2.42%
UNILEVER NV	330	37 85	12,492	40 027	13,209	4 6	717	397	3.01
Total Consumer staples			**$21,648**		**$21,160**	**7.4%**	**($488)**	**$589**	**2.78%**
Energy									
ENCANA CORP	375	$13 59	$5,097	$12 536	$4,701	1 6%	($396)	$16	0 36%
ENI S.P A. ADR *(E)*	550	33.90	18,643	27 910	15,350	5.4	(3,293)	706	4.60
Total Energy			**$23,740**		**$20,051**	**7.0%**	**($3,689)**	**$722**	**3.60%**
Financials									
BNP PARIBAS SPON ADR *(BNPQY)*	500	$26 46	$13,230	$29 056	$14,528	5 1%	$1,298	$654	3 81%
DBS GROUP HLDGS LTD ADR *(DBSDY)*	375	51 61	19,353	49 009	18,378	6 4	(975)	627	3.41
HSBC HLDGS PLC ADR *(HSBC)*	175	49.96	8,743	39 540	6,919	2 4	(1,824)	446	6.45
ING GROEP NV	850	15.27	12,979	13 580	11,543	4.0	(1,436)	583	5.06

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Financials - continued									
NORDEA BANK AB	1,000	9 84	9,835	10 426	10,426	3 6	591	68	0 66
ORIX CORP	925	12 32	11,397	15 588	14,419	5 0	3,022	412	2.86
Total Financials			**$75,537**		**$76,213**	**26.5%**	**$676**	**$2,690**	**3.53%**
Health care									
ASTRAZENECA PLC	205	$72 24	$14,810	$51 798	$10,618	3.7%	($4,192)	$511	4.81%
OTSUKA HOLDINGS CO LTD	136	35.08	4,771	40 661	5,529	1 9	758	119	2.15
SHIONOGI & CO LTD	235	46 26	10,871	47 337	11,124	3.9	253	139	1.26
SHIRE PLC GBP 05	150	51 29	7,694	58 170	8,725	3 0	1,031	35	0.40
Total Health care			**$38,146**		**$35,996**	**12.5%**	**($2,150)**	**$804**	**2.23%**
Industrials									
OBAYASHI	**650**	**$9.63**	**$6,262**	**$9.520**	**$6,188**	**2.2%**	**($74)**	**$102**	**1.65%**
Information technology									
ALIBABA GROUP HOLDINGS LTD *(BABA)*	145	$76.01	$11,022	$94 020	$13,632	4 8%	$2,610		
ATOS	125	78 71	9,839	103 073	12,884	4 5	3,045	145	1 13
NOKIA AB ORD SHS	2,250	7 34	16,514	4 290	9,654	3 4	(6,860)	380	3 94
Total Information technology			**$37,375**		**$36,170**	**12.7%**	**($1,205)**	**$525**	**1.45%**
Materials									
RIO TINTO LTD	**400**	**$41.13**	**$16,451**	**$42.613**	**$17,045**	**5.9%**	**$594**	**$622**	**3.65%**
Real Estate									
WHARF HOLDINGS ADR *(WARFY)*	**830**	**$11.04**	**$9,166**	**$14.826**	**$12,305**	**4.3%**	**$3,139**	**$383**	**2.95%**
Utilities									
ELECTRIC PWR DEV CORP	400	$35.52	$14,208	$21.953	$8,781	3 1%	($5,427)	$245	2.79%

Trade date basis

Utilities - continued

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
ENAGAS SA	531	28 89	15,341	24 571	13,047	4 6	(2,294)	612	4.70
Total Utilities			**$29,549**		**$21,828**	**7.7%**	**($7,721)**	**$857**	**3.93%**
Total large cap core - non U.S.			**$302,468**		**$286,556**	**100.0%**	**($15,912)**	**$8,500**	**2.97%**

4,068
5,375
295,999

5,447

Large Cap Strategies

Large cap strategies funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW LARGE CAP STRATEGIES FD *(OWLSX)* BOOK COST 2,094,357	179,602 809	$11 25	$2,019,864	$12 970	$2,329,448	100 0%	$309,584	$18,139	0 78%
Total large cap strategies			**$2,019,864**		**$2,329,448**	**100.0%**	**$309,584**	**$18,139**	**0.78%**

Small & Mid Cap

Small & mid cap funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW SMALL & MID CAP FUND *(OWSMX)* BOOK COST 625,839	51,718 031	$10 55	$545,882	$15 980	$826,454	100.0%	$280,572	$6,413	0.78%
Total small & mid cap			**$545,882**		**$826,454**	**100.0%**	**$280,572**	**$6,413**	**0.78%**

Trade date basis

Strategic Opportunities

Strategic Opportunities funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW STRATEGIC OPPTYS FUND *(OWSOX)* BOOK COST 1,057,199	137,969 762	$6 93	$955,955	$7 440	$1,026,495	100 0%	$70,540	$16,142	1 57%
Total strategic opportunities			$955,955		$1,026,495	100.0%	$70,540	$16,142	1.57%
Total value of account			$6,067,658		$6,866,930		$799,272	$86[illegible]	1.2[illegible]%

	Market value
Total interest and dividends accrued	6,895
Total value of account including accruals	$6,873,825

Cash (141,812)
Fixed (1,426,038)
4,499,808

(141,812)
(1,410,868)
5,321,145

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
BESSMER TRUST	18,124.	18,124.	
FIRST NATIONAL BANK	31.	31.	
TOTAL TO PART I, LINE 3	18,155.	18,155.	

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
BESSMER TRUST	170,255.	98,393.	71,862.	71,862.	
TO PART I, LINE 4	170,255.	98,393.	71,862.	71,862.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEE	4,250.	2,125.		2,125.
TO FORM 990-PF, PG 1, LN 16B	4,250.	2,125.		2,125.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	3,707.	0.		0.
FOREIGN TAXES	1,928.	1,928.		0.
TO FORM 990-PF, PG 1, LN 18	5,635.	1,928.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	13,231.	13,231.		0.
TO FORM 990-PF, PG 1, LN 23	13,231.	13,231.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BESSMER TRUST	4,499,808.	5,321,145.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,499,808.	5,321,145.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BESSMER TRUST	1,426,038.	1,410,868.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,426,038.	1,410,868.