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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending , 20

Name of foundation		A Employer identification number
Clarence E. Mulford Trust		01-0247548
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions)
		207-935-2061
City or town, state or province, country, and ZIP or foreign postal code		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)* ▶ $

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) (see instructions).)*

	Line	Description	(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 ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	47 48	47.48		
	4	Dividends and interest from securities	421101.97	421101.91		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	246589.12			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		246589.12		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	667738.57	667738.57		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	74889.07	36944.54		
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	11875.86			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	445.00	445.00		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	87290.93	37389 54		
	25	Contributions, gifts, grants paid	578763.00			578763.00
	26	**Total expenses and disbursements.** Add lines 24 and 25	665972.93	37389.54		703362.47
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	1034.09			
	b	**Net investment income** (if negative, enter -0-)		630349.03		
	c	**Adjusted net income** (if negative, enter -0-)				

RECEIVED
APR 1 7 2017
OGDEN, UT
A044
IRS-OSC

SCANNED MAY 0 1 2017

For Paperwork Reduction Act Notice, see instructions. Cat No 11289X Form **990-PF** (2016)

1

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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	544509 32	584452 66	584452.66
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ 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 (attach schedule)	99396.61		
	b	Investments—corporate stock (attach schedule)	3251038.93	3715103.76	10749952 88
	c	Investments—corporate bonds (attach schedule)	1558808 50	1158790 50	1158790.50
	11	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	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)	5453753.36	5458346 92	12493196.04
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	5319048.72	5341762.86	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	134704.64	116584.06	
	30	**Total net assets or fund balances** (see instructions)			
	31	**Total liabilities and net assets/fund balances** (see instructions)	5453753.36	5458346 92	

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	5453753.36
2	Enter amount from Part I, line 27a	2	1034.09
3	Other increases not included in line 2 (itemize) ▶	3	331887.55
4	Add lines 1, 2, and 3	4	5786675.00
5	Decreases not included in line 2 (itemize) ▶ Decrease in stock values per Morgan Stanley	5	328328.08
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5458346.92

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	6000 sh. Aqua America	P	5/5/99	12/14/16
b	500 sh. 3M Company	P	7/1/96	12/14;16
c	2412 sh Kinder Morgan, Inc.	P	12/21/12	12/14/16
d	2000 sh. California Water Service	P	5/15/08	12/16/16
e	1900 sh Key Corp	P	11/8/07	12/14/16

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	178254.41		5724.00	172530.41
b	87348.91		5056.65	82292.26
c	50094.41		100182.42	(50088.01)
d	68066.40		22653.68	45412 72
e	34072.90		50049.55	(15976.65)

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

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	246589 12
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	-0-

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))
2015	563516.00	11698583.00	0477
2014	585027.00	12580200.00	0465
2013	546824.00	11305376.00	0484
2012	494064 00	10103315.00	0486
2011	479058.00	9790968 00	0489

2	**Total** of line 1, column (d)	2	0.2401
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	0480
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	11989914.00
5	Multiply line 4 by line 3	5	575516.00
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6303 00
7	Add lines 5 and 6	7	581819.00
8	Enter qualifying distributions from Part XII, line 4	8	578763.00

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 ▶ ☐ and enter 1% of Part I, line 27b	1	12607	00
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	12607	00
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	12607	00
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 11875 86			
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	11875	86
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	731	00
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 2017 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		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶			
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	✓	
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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶

14 The books are in care of ▶ Trustees, Peter G. Hastings & David R. Hastings III Telephone no. ▶ 207-935-2061

Located at ▶ 376 Main Street, Fryeburg, Maine ZIP+4 ▶ 04037

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

			Yes	No
16	At any time during calendar year 2016, 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		✓
	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)?	1b	N/A	
	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 2016?	1c		✓
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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☐ No			
	If "Yes," list the years ▶ 20___ , 20___ , 20___ , 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		✓
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___ , 20___ , 20___ , 20___			
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 2016 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 2016.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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 2016?	4b		✓

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)? **5b** N/A

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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** ✓

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

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
Peter G. Hastings P.O Box 290 Fryeburg, Maine 04037	Co-Trustees	36944.54	0	0
David R. Hastings III P O. Box 290, Fryeburg, Maine 04037	Co-Trustees	36944 54	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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Total number of others receiving over $50,000 for professional services ▶		N/A

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	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

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

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	11842868.00
b	Average of monthly cash balances	1b	329634.00
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	12172502 00
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	
3	Subtract line 2 from line 1d	3	12172502.00
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	182588.00
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11989914.00
6	**Minimum investment return.** Enter 5% of line 5	6	599495 00

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	599495 00
2a	Tax on investment income for 2016 from Part VI, line 5	2a	12607.00		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	12607.00
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	586888.00
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	586888.00
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	586888.00

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	578763 00
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	
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	578763 00
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	578763 00

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 2015	(c) 2015	(d) 2016
1	Distributable amount for 2016 from Part XI, line 7				578763.00
2	Undistributed income, if any, as of the end of 2016:				
a	Enter amount for 2015 only			0	
b	Total for prior years: 20___,20___,20___		0		
3	Excess distributions carryover, if any, to 2016:				
a	From 2011				
b	From 2012				
c	From 2013				
d	From 2014				
e	From 2015				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2016 from Part XII, line 4: ▶ $				
a	Applied to 2015, 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 2016 distributable amount				578763 00
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
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 2015. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f	Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				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 2011 not applied on line 5 or line 7 (see instructions)	0			
9	**Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	0			
10	Analysis of line 9:				
a	Excess from 2012				
b	Excess from 2013				
c	Excess from 2014				
d	Excess from 2015				
e	Excess from 2016				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, 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) 2016	(b) 2015	(c) 2014	(d) 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter ²/₃ of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

Peter G. Hastings and David R. Hastings III, Co-Trustees, Clarence E. Mulford Trust, P O. Box 290, Fryeburg, ME 04037

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

See attachment D

c Any submission deadlines:

See attachment D

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

See attachment D

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 attachment E				**578763.00**
Total . . . . ▶ **3a**				**578763 00**
b *Approved for future payment*				
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 (See instructions.)
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	47 58	
4 Dividends and interest from securities			14	421101.97	
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					
9 Net income or (loss) from special events			14	246589 12	
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)				667738.57	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 667738.57

(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) (See instructions)

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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

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

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: [signature] Tee   Date: 4/13/17   Title: Co-Trustees

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Peter G. Hastings	[signature] TEE	4/13/17		P01508386
Firm's name ► Hastings Malia, P.A			Firm's EIN ►	01-0345170
Firm's address ► P O. Box 290, Fryeburg, ME 04037			Phone no	207-935-2061

990 PF - Continuance
2016 - Page 3 - Part IV

Clarence E. Mulford Trust
P.O. Box 290
Fryeburg, Maine 04037

		BT	Sold	Sale	Cost	Gain
F.	Wells Fargo Bank (Bond	P 7/6/2006	5/16/2016	$ 100,000.00	$ 99,861.00	$ 139.00
G.	First National Mortgage Association	P 6/13/2007	7/18/2016	$ 100,000.00	$ 99,396.91	$ 603.39
H.	Verizon Communications	P 4/8/2009	4/8/2016	$ 113,521.00	$ 101,845.00	$ 11,676.00

dlll/mulford/2017/page3 990pf continuance xls

ATTACHMENT A

Part I - LINE 18 (a) - TAXES

Internal Revenue Service, 2016

(Carry over from 2015)		
Second quarter estimate 2016	$	588.97
Third quarter estimate 2016	$	5,000.00
Fourth quarter estimate 2016	$	6,286.89
Total	**$**	**11,875.86**

PART I - LINE 23 (a) & (b) - OTHER EXPENSES

Oxford County Probate Court, fees on 2016 Account	$	65.00
Morgan Stanley - account charge	$	80.00
Brenda Thibodeau, Committee Person	$	100.00
Asa O. Pike, Committee Person	$	100.00
George A. Weston, Committee Person	$	100.00
Total	**$**	**445.00**

ATTACHMENT B

PART II - SCHEDULE OF ASSETS (END OF TAXABLE YEAR)

SAVINGS & TEMPORARY CASH INVESTMENTS

Names of Banks and Brokers

			Book Value		Market Value
KeyBank check account		$	28,258.83	$	28,258.83
Citigroup, cash credit balance		$	556,193.83	$	556,193.83
	Total	**$**	**584,452.66**	**$**	**584,452.66**

INVESTMENTS - CORPORATE STOCK (All common, save as noted)

	Stocks	Stock Syml		Book Value		Approximate Mkt. Value
800	Anheuser Busch	BUD	$	102,513.89	$	84,352.00
3000	3M Company	MMM	$	30,340.25	$	535,710.00
1200	Apple Inc.	AAPL	$	94,020.28	$	138,984.00
35000	Aqua America, Inc.	WTR	$	33,375.30	$	1,051,400.00
3000	Archer Daniels Midland	ADM	$	100,348.22	$	136,950.00
7473	AT&T, Inc.	T	$	31,591.79	$	317,826.69
2400	Automatic Data Processing, Inc.	ADP	$	88,597.28	$	246,672.00
4000	BB&T Corp.	BBT	$	45,666.09	$	188,080.00
4000	Bristol-Mayers Squibb Co.	BMY	$	101,599.74	$	233,760.00
13784.548	Calamos Global Dynamic Income Fund	CHW	$	186,353.38	$	96,078.29
2000	California Water Service	CWT	$	22,653.68	$	67,800.00
5200	Chevron Corp	CVX	$	46,182.72	$	612,040.00
5000	Clearbridge American Energy Fund	CBA	$	97,000.00	$	45,900.00
4000	Clorox Co.	CLX	$	57,844.01	$	480,080.00
2000	Conaco Phillips	COP	$	134,483.53	$	100,280.00
2000	Dominion Res Inc. (new)	D	$	108,496.01	$	153,180.00
2500	Duke Energy Corp	DUK	$	179,399.11	$	194,050.00
4000	Duke Realty Corp.	DRE	$	79,029.97	$	106,240.00
2656	Eli Lilly & Co.	LLY	$	10,297.63	$	195,348.80
7200	Emerson Electric Co.	EMR	$	20,488.85	$	401,400.00
3000	Exelon Corp.	EXC	$	91,541.30	$	106,470.00
8288	Exxon Mobil Corp.	XOM	$	97,701.44	$	748,074.88
14600	General Electric Co.	GE	$	153,732.77	$	461,360.00
3300	Genuine Parts Co.	GPC	$	103,976.38	$	315,282.00
5000	Hershey Foods Corp.	HSY	$	102,050.15	$	517,150.00
400	Internatonal Business Machine Corp.	IBM	$	59,870.80	$	66,396.00

1000	J.P. Morgan Chase	JPM	$	56,919.25	$	86,290.00
1900	Key Corp.	KEY	$	50,049.55	$	34,713.00
600	Kimberly Clark Corp.	KMB	$	30,548.47	$	68,472.00
900	MaGellan Midstream Partners LLP	MMP	$	65,925.75	$	68,067.00
4000	Neurberger Berman MLP	NML	$	80,000.00	$	37,560.00
4000	Nextera Energy, Inc.	NEE	$	40,892.54	$	477,840.00
1400	Novartis AG	NVS	$	101,547.63	$	101,976.00
1900	Pepsico, Inc.	PEP	$	113,511.79	$	198,797.00
13004	Pfizer, Inc.	PFE	$	114,775.92	$	422,369.92
1500	Phillips 66	PSX	$	100,076.35	$	129,615.00
2100	Pinnacle West Corp.	PNW	$	100,969.23	$	163,863.00
6400	Proctor & Gamble Co.	PG	$	16,364.60	$	538,112.00
1500	Royal Dutch Shell PLC	RDS-B	$	94,482.92	$	86,955.00
800	Sempra Energy	SRE	$	58,647.55	$	80,512.00
3400	U.S. Bancorp Com (new)	USB	$	24,077.17	$	174,658.00
3989	Verizon Communications	VZ	$	96,741.57	$	212,932.82
2000	Walmart Stores, Inc.	WMT	$	129,053.93	$	138,240.00
1636	Vodafone GP PLC ADS	VOD	$	84,884.52	$	39,967.48
2000	Wells Fargo & Co.	WFC	$	111,209.89	$	110,220.00
2000	Williams Co. Inc.	WMB	$	65,270.56	$	62,280.00
		Total	**$**	**3,715,103.76**	**$**	**10,749,952.88**

INVESTMENTS - CORPORATE BONDS

		Book Value		Approximate Mkt. Value
$200,000 G.E. Capital Corp. 5.62% due 9-15-17	$	203,294.00	$	200,000.00
$200,000 General Electric Co. 5.25% due 12/6/17	$	201,440.00	$	200,000.00
$100,000 Conoco Phillips 5.20% due 5-15-18	$	101,003.00	$	100,000.00
$200,000 Caterpillar, Inc. 7.97% due 12-15-18	$	205,682.00	$	200,000.00
$100,000 Avon Products, Inc. 6.565% due 3-1-19	$	99,530.00	$	100,000.00
$100,000 J.P. Morgan Chase Global 4.4% due 7-22-20	$	99,854.00	$	100,000.00
$250,000 UBS AG 4.875% due 8-4-20	$	247,987.50	$	250,000.00
Total	**$**	**1,158,790.50**	**$**	**1,150,000.00**

ATTACHMENT C

PART III

LINE 3 - OTHER INCREASES, NOT IN LINE 2

Charitable distribution from 2016 income on hand 12/31/16, but distributed in 2017	$	116,584.06
Charitable Distributions for 2016 made in 2017 from principal, in order to meet 2016 distribution requirements	$	215,303.49
Total	**$**	**331,887.55**

LINE 5 - DECREASES NOT IN LINE 2

Charitable distribution from 2015 income on hand 12/31/15, but distributed in 2016	$	134,404.64
Charitable distributions for 2015 made in 2016 from principal, in order to meet 2015 distribution requirement:	$	189,358.36
Adjustment in stock value per Morgan Stanley	$	4,565.08
Total	**$**	**328,328.08**

ATTACHMENT D

THE CLARENCE E. MULFORD TRUST #01-0247548

ATTACHMENT TO FORM 990-PF

PART XV Line 2 b.c. & d.

Item 2 - Information Regarding Grant Programs

(b) Organizations applying for grants are not required to utilize any particular form. Any such application should include a written statement of the purposes for which the grant is sought; a copy of the most recently available financial statement for the organization showing the source and application of its funds; and any other information showing why the particular grant is needed. The amount of the grant desired should be specified. The Trustees and/or Committee of the trust may require additional and/or supporting information. All applications should enclose a copy of the applicant's Internal Revenue Service exemption letter, unless similar evidence is already on file with the trust for such applicant.

(c) Applications for grants may be submitted at any time, but final decisions on grants are made only twice each year, during January and July, so that applications received after January 10 of each year will not be considered at the January meeting and must be re-submitted for later consideration; and applications received after July 10 of each year will not be considered at the July meeting and must be re-submitted for later consideration. Accordingly, applications will be most timely if filed during December or June. Notices of rejection will not ordinarily be sent out, so that any applicant which has not received a grant by the next following February 10 or August 10, as the case may be (assuming that the application was received in time for consideration at the current semi-annual meetings), will thereby understand that its application has been rejected.

(d) The Clarence E. Mulford Trust does not award grants, scholarships, fellowships, loans, prizes, or similar benefits to individuals; but makes grants only for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals, and only to organizations which qualify under IRC Section 509(a). In the past, grants from the Trust have been almost exclusively confined to qualified applicants with a principal office located in the Town of Fryeburg Maine, or in one of the eight other towns which geographically adjoin Fryeburg. Very few exceptions have been made to this geographic limitation. It is very unlikely that applications from organizations based outside this local area will receive favorable consideration.

ATTACHMENT E

PART XV, LINE 3(a)

GRANTS AND CONTRIBUTIONS MADE: All grants were made to municipalities or to public charities as described in Code Section 509(a)(1). No recipient was related in any way to any person having an interest in The Clarence E. Mulford Trust. No recipient is a private foundation.

Recipient	Purpose of Grant		Amount
Fryeburg Academy 745 Main Street Fryeburg, Maine 04037	School purposes	$	291,968.00
Church of the New Jerusalem 12 Oxford Street Fryeburg, ME 04037	Charitable Purposes	$	10,000.00
Town of Fryeburg, Maine 16 Lovewell's Pond Road Fryeburg, ME 04037	Muncipal Purposes	$	42,650.00
Fryeburg Historical Society 511 Main Street Fryeburg, ME 04037	Charitable Purposes	$	11,800.00
First Congregational Church of Fryeburg 655 Main St. Fryeburg, ME 04037	Charitable Purposes	$	42,350.00
Harvest Hills Animal Shelter, Inc. 1389 Bridgton Road Fryeburg, ME 04037	Charitable Purposes	$	2,000.00
Fryeburg Recreation Dept. Inc. PO Box 41 Fryeburg, ME 04037	Charitable Purposes	$	45,000.00
MSAD 72 124 Portland St. Fryeburg, ME 04037	School Purposes	$	15,895.00
Brownfield Public Library PO Box 215 Brownfield, ME 04010	Charitable Purposes	$	2,250.00

Southwest Oxford County Nutrition, Inc. 52 Ridge Lane Brownfield, ME 04010	Charitable Purposes	$	7,000.00
Saco River Recreation Council, Inc. PO Box 363 Fryeburg, ME 04037	Charitable Purposes	$	3,000.00
Town of Brownfield PO Box 192 Brownfield, ME 04010	Charitable Purposes	$	4,000.00
Community GivingTree PO Box 443 Fryeburg, ME 04037	Charitable Purposes	$	1,200.00
White Mountain Community Health Center PO Box 2800 Conway, NH 03818	Charitable Purposes	$	15,000.00
Town of Chatham PO Box 689 Conway, NH 03818	Charitable Purposes	$	500.00
Lovell Historical Society PO Box 166 Lovell, ME 04037	Charitable Purposes	$	5,000.00
Arts Jubilee PO Box 647 North Conway, NH 03860	Charitable Purposes	$	5,000.00
North Fryeburg Community Chapel PO Box 204 Fryeburg, ME 04037	Charitable Purposes	$	25,850.00
Fryeburg Assembly 8 Drift Road Fryeburg, Maine 04037	Charitable Purposes	$	500.00
Fryeburg Rescue Association P.O. Box 177 Fryeburg, Maine 04037	Charitable Purposes	$	15,000.00

First Church of Christ 35 Portland Street Fryeburg, ME 04037	Charitable Purposes	$	445.00
Brownfield Community Church P.O. Box 232 Brownfield, Maine 04010	Charitable Purposes	$	2,000.00
Tin Mountain Conservation Center 1245 Bald Hill Road Conway, NH 03818	Charitable Purposes	$	2,350.00
American Red Cross 2461 Congresss Street Portland, Maine 04102	Charitable Purposes	$	2,000.00
Mountain Top Music Association P.O. Box 1228 Conway, NH 03813	Charitable Purposes	$	4,500.00
Northeast Ski Museum P.O. Box 267 Franconia, NH 03580-0267	Charitable Purposes	$	3,000.00
Memorial Hospital 3073 White Mountain Highway No. Conway, NH 03860	Charitable Purposes	$	15,000.00
Bradley United Methodist Church P.O. Box 192 Center Conway, NH 03813	Charitable Purposes	$	1,000.00
Town of Lovell P.O. Box 92 Center Lovell, ME 04016	Charitable Purposes	$	2,505.00
		$	578,763.00

dll/mulford/2017/attachments 990PF 2016 xls