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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation PALMER WALBRIDGE FOUNDATION			A Employer identification number 01-6174485	
Number and street (or P O box number if mail is not delivered to street address) P O BOX 1501, NJ2-130-03-31		Room/suite		B Telephone number (see instructions) 609-274-6834
City or town, state or province, country, and ZIP or foreign postal code PENNINGTON NJ 08534-1501		Foreign country name Foreign province/state/county Foreign postal code		
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change			C If exemption application is pending, check here ☐	
H Check type of organization. ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 6,029,228			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	82			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	128,596	119,419		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	233,717			
	b Gross sales price for all assets on line 6a 1,865,140				
	7 Capital gain net income (from Part IV, line 2)		233,717		
	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	362,395	353,136	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	51,926	19,570		32,356
	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)	2,930	533		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	1,150			1,150
	22 Printing and publications				
	23 Other expenses (attach schedule)	3,707	37		3,670
	24 Total operating and administrative expenses. Add lines 13 through 23	59,713	20,140	0	37,176
	25 Contributions, gifts, grants paid	300,000			300,000
26 Total expenses and disbursements. Add lines 24 and 25	359,713	20,140	0	337,176	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	2,682				
b Net investment income (if negative, enter -0-)		332,996			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	2,701	-6,844	-6,844
	2	Savings and temporary cash investments	234,785	166,590	166,590
	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)	721,940	754,770	750,399
	b	Investments—corporate stock (attach schedule)	3,256,032	3,415,421	4,279,522
	c	Investments—corporate bonds (attach schedule)	702,580	748,829	751,047
	11	Investments—land, buildings, and equipment basis ▶			
Liabilities		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	258,084	92,042	88,509
	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)	5,176,122	5,170,808	6,029,223
	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)	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 and complete lines 27 through 31. ☒			
	27	Capital stock, trust principal, or current funds	5,176,122	5,170,808	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
Net Assets or Fund Balances	30	Total net assets or fund balances (see instructions)	5,176,122	5,170,808	
	31	Total liabilities and net assets/fund balances (see instructions)	5,176,122	5,170,808	

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	5,176,122
2	Enter amount from Part I, line 27a	2	2,682
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	1,786
4	Add lines 1, 2, and 3	4	5,180,590
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	9,782
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,170,808

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
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	233,717	
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.

(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	249,904	4,020,654	0.062155
2014	202,648	3,504,307	0.057828
2013	196,393	3,273,228	0.060000
2012	162,697	3,153,907	0.051586
2011	123,958	3,036,821	0.040818
2 Total of line 1, column (d)			2 0.272387
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.054477
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 5,792,095
5 Multiply line 4 by line 3			5 315,536
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,330
7 Add lines 5 and 6			7 318,866
8 Enter qualifying distributions from Part XII, line 4 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			8 337,176

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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	3,330	
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	3,330	
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	3,330	
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	2,397	
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	2,397	
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	933	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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</i>		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ (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? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) FL		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities (continued)

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	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ MLTC, A DIVISION OF BANK OF AMERICA, N.A Telephone no ▶ 609-274-6834 Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501			
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			
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	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 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	N/A
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	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 2016?	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)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐ Yes ☒ No
- 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) N/A
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
U.S. TRUST	TRUSTEE			
P.O. Box 1501, NJ2-130-03-31 Pennington, NJ 08534-	3 00	48,926		
SARA WALBRIDGE	DONATION/COMM			
P.O. BOX 131 BOOTHBAY, ME 04537-0131		1,000		
HOYT WALBRIDGE	DONATION/COMM			
139 TWO LIGHTS ROAD CAPE ELIZABETH, ME 04106		1,000		
PALMER DAVIES	DONATION/COMM			
2052 HARSTON TRAIL THE VILLAGES, FL 32162-11		1,000		

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

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

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). 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		

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 NONE	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	5,688,077
b	Average of monthly cash balances	1b	192,223
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	5,880,300
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	5,880,300
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	88,205
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,792,095
6	Minimum investment return. Enter 5% of line 5	6	289,605

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	289,605
2a	Tax on investment income for 2016 from Part VI, line 5	2a	3,330
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,330
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	286,275
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	286,275
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	286,275

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	337,176
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	337,176
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	3,330
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	333,846

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.

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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				
2 Undistributed income, if any, as of the end of 2016				286,275
a Enter amount for 2015 only				
b Total for prior years 20____, 20____, 20____			9,572	
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 $\blacktriangleright$ \$ 337,176				
a Applied to 2015, but not more than line 2a			9,572	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				
e Remaining amount distributed out of corpus	41,329			286,275
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	41,329			
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
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)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	41,329			
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	41,329			

N/A

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)

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))

KENNETH WALBRIDGE

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

NONE

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

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

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

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

c Any submission deadlines

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

Form 990-PF (2016)

PALMER WALBRIDGE FOUNDATION

01-6174485

Page **11****Part XV** **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Attached Statement				
Total			3a	300,000
b <i>Approved for future payment</i> NONE				
Total			3b	0

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

Line No.

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

Not Applicable

Schedule B
(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

2016

▶ 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.**Name of the organization**

PALMER WALBRIDGE FOUNDATION

Employer identification number

01-6174485

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 foundationCheck 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. Don't 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 isn't covered by the General Rule and/or the Special Rules doesn't 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 doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

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Name of organization

PALMER WALBRIDGE FOUNDATION

Employer identification number

01-6174485

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	WALBRIDGE CRUT PO BOX 1501, NJ2-130-03-31 PENNINGTON NJ 08534-1501 Foreign State or Province Foreign Country	\$ 82	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)
		\$	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)

Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

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Name of organization

PALMER WALBRIDGE FOUNDATION

Employer identification number

01-6174485

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Page 4

Name of organization PALMER WALBRIDGE FOUNDATION	Employer identification number 01-6174485
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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 information once. See instructions.) ► \$ 0

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	
----- ----- ----- For Prov Country		----- ----- -----	
(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	
----- ----- ----- For Prov Country		----- ----- -----	
(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	
----- ----- ----- For Prov Country		----- ----- -----	
(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	
----- ----- ----- For Prov Country		----- ----- -----	

PALMER WALBRIDGE FOUNDATION

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

BOOTHBAY REGION HISTORICAL SOCIETY

Street

P O BOX 272

City

BOOTHBAY HARBOR

State

ME

Zip Code

04538-0000

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

5,000

Name

BOOTHBAY REGION LAND TRUST

Street

137 TOWNSEND AVENUE

City

BOOTHBAY HARBOR

State

ME

Zip Code

04538

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

14,500

Name

BIGELOW LABORATORY FOR OCEAN SCIENCES

Street

100 BIGELOW DRIVE PO BOX 380

City

EAST BOOTHBAY

State

ME

Zip Code

04544

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

14,000

Name

BOOTHBAY SEA AND SCIENCE CENTER

Street

P O BOX 332

City

EAST BOOTHBAY

State

ME

Zip Code

04544

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

6,500

Name

CAPE ELIZABETH LAND TRUST

Street

P O BOX 265, CCB 229 OCEAN HOUSE ROAD

City

CAPE ELIZABETH

State

ME

Zip Code

04107

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

3,000

Name

COASTAL MAINE BOTANICAL GARDENS, INC

Street

P O BOX 234

City

BOOTHBAY

State

ME

Zip Code

04537

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

37,500

PALMER WALBRIDGE FOUNDATION

01-6174485 Page 2 of 4

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

HAVEN OF LAKE AND SUMTER COUNTIES INC

Street

2600 SOUTH STREET

City

LEESBURG

State

FL

Zip Code

34748-8740

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

20,000

Name

MIQUON SCHOOL

Street

2025 HARTS LANE

City

CONSHOHOCKEN

State

PA

Zip Code

19428

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

6,000

Name

MONHEGAN ASSOCIATES INC

Street

530 CROFTON AVE

City

OAKLAND

State

CA

Zip Code

94610-1519

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

6,000

Name

THE OPERA HOUSE AT BOTHBAY HARBOR

Street

P O BOX 800

City

BOOTHBAY HBR

State

ME

Zip Code

04538-0800

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPEARTING

Amount

20,000

Name

SOUTHERN MAINE COMMUNITY COLLEGE FOUNDATION

Street

2 FORT ROAD

City

SOUTH PORTLAND

State

ME

Zip Code

04106

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

15,000

Name

SPECIAL OLYMPICS FLORIDA, INC

Street

1105 CITRUS TOWER BLVD

City

CLERMONT

State

FL

Zip Code

34711-1905

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

15,000

PALMER WALBRIDGE FOUNDATION

01-6174485 Page 3 of 4

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

VILLAGES HONOR FLIGHT, INC

Street

P O BOX 490

City

LADY LAKE

State

FL

Zip Code

32158

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

25,000

Name

WILDWOOD SOUP KITCHEN INC

Street

203 BARWICK ST

City

WILDWOOD

State

FL

Zip Code

35785-1762

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

20,000

Name

BOTHBAY REGION COMMUNITY RESOURCE COUNCIL

Street

P O BOX 43

City

BOOTHBAY HARBOR

State

ME

Zip Code

04538

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

10,000

Name

ELDERCARE NETWORK OF LINCOLN COUNTY

Street

P O BOX 652

City

DAMARASCOTTA

State

ME

Zip Code

04543

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

8,000

Name

RIDING TO THE TOP

Street

P O BOX 1928

City

WINDHAM

State

ME

Zip Code

04062

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

7,500

Name

THE FIRM COLLABORATIVE INC

Street

3405 CAZADOR ST

City

LOS ANGELES

State

CA

Zip Code

90065-3403

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

8,000

PALMER WALBRIDGE FOUNDATION

01-6174485 Page 4 of 4

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

HEARTWOOD REGIONAL THEATER COMPANY

Street

P O BOX 1115

City

DAMARISCOTTA

State

ME

Zip Code

04543

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

6,000

Name

MAINE COLLEGE OF ART

Street

OFFICE OF ADVANCEMENT 522 CONGRESS STREET

City

PORTLAND

State

ME

Zip Code

04101

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

16,000

Name

MAINE BREAST CANCER COALITION

Street

499 BROADWAY PMB 362

City

BANGOR

State

ME

Zip Code

04401-3460

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

5,000

Name

HUMANE SOCIETY SPCA OF SUMTER COUNTY INC

Street

994 C R 429A

City

LAKE PANASOFFKEE

State

FL

Zip Code

33538-0000

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

20,000

Name

BOOTHBAY REGION STUDENT AID, INC

Street

P O BOX 293

City

BOOTHBAY HBR

State

ME

Zip Code

04538-0293

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

12,000

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

Part I, Line 18 (990-PF) - Taxes

		2,930	533	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	533	533		
2	ESTIMATED EXCISE PAYMENTS	2,397			

Part I, Line 23 (990-PF) - Other Expenses

		3,707	37	0	3,670
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INVESTMENT FEES	37	37		
2	MISC CHARITABLE OTHER EXPENSE	3,670	0		3,670

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		Federal		State/Local		Federal		State/Local		Federal		State/Local	
		721,940		0		754,770		0		0		750,399	
		0		0		0		0		0		0	
Description		Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year	State/Local Obligation						
1				0									
2	U.S. TREASURY BOND		0	55,919		64,531							
3	U S TREASURY BOND 3 125% FEB 15 20		0	95,419		95,385							
4	U S. TREASURY BOND		0	71,079		61,313							
5	U S. TREASURY NOTE		0	99,579		99,460							
6	U S TREASURY NOTE		0	32,938		32,925							
7	U S TREASURY NOTE		0	76,406		74,943							
8	U S TREASURY NOTE		0	35,930		33,564							
9	U S. TREASURY NOTE		0	58,753		60,587							
10	U.S. TREASURY NOTE		0	81,042		79,616							
11	U.S. TREASURY NOTE		0	48,472		48,401							
12	U S TREASURY NOTE		0	34,515		34,362							
13	FEDERAL NATL MTG ASSOC		0	64,718		65,312							

Part II, Line 10b (990-PF) - Investments - Corporate Stock

Description		Nun Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1						
2	SUNTRUST BANKS INC	0		70,619		109,919
3	TEVA PHARMACEUTICAL INDS ADR	0		77,846		49,554
4	3M CO	0		29,840		44,642
5	SCHLUMBERGER LIMITED COM	0		93,406		90,750
6	SOUTHWEST AIRLINES CO	0		55,448		76,953
7	SUNCOR ENERGY INC NEW	0		61,866		60,280
8	TRAVELERS COS INC	0		19,786		42,969
9	US BANCORP DEL	0		71,889		105,719
10	UNITED CONTL HLDGS INC	0		26,682		52,474
11	UNITED HEALTH GROUP INC	0		46,898		79,060
12	VALERO ENERGY CORP NEW	0		33,483		50,488
13	WALGREENS BOOTS ALLIANCE	0		91,356		94,595
14	AT&T INC	0		20,466		21,308
15	ACTIVISION BLIZZARD INC	0		60,544		66,298
16	AETNA INC	0		57,127		97,596
17	ALPHABET INC SHS CLC	0		32,376		72,551
18	ALPHABET INC SHS CLA	0		44,495		104,603
19	ALTRIA GROUP INC	0		90,137		119,485
20	AMERICAN INTERNATIONAL	0		48,205		74,453
21	APPLE COMPUTER INC COM	0		181,451		211,719
22	AVERY DENNISON CORP	0		25,147		23,243
23	BP PLC SPONS ADR	0		70,872		65,677
24	BIOMERIE INC	0		80,016		73,731
25	CDW CORP	0		57,707		74,280
26	CIGNA CORP COM	0		41,803		39,750
27	CVS CORP	0		65,562		88,221
28	CARNIVAL CORP	0		62,656		71,218
29	CENTENE CORP DEL	0		40,992		30,120
30	CISCO SYS INC	0		71,511		85,825
31	CITIGROUP INC COM NEW	0		72,869		124,803
32	COGNIZANT TECHNOLOGY SOLUTIONS	0		60,630		53,172
33	COMCAST CORP NEW CLA	0		70,826		124,083
34	DR HORTON INC	0		43,994		38,098
35	DELL TECHNOLOGIES INC	0		21,176		21,548
36	DELTA AIR LINES INC	0		55,091		56,814
37	ALLERGAN PLC	0		40,938		37,592
38	MALLINCKRODT PLC SHS	0		21,155		19,978
39	FLEXTRONICS INTL LTD	0		38,891		44,806
40	DOW CHEMICAL COMPANY COMMON	0		31,694		42,686
41	DR PEPPER SNAPPLE GROUP	0		34,731		48,327
42	EXXON MOBIL CORP	0		57,146		59,752
43	GILEAD SCIENCES INC	0		111,005		80,060
44	GOLDMAN SACHS GROUP INC	0		66,713		110,626
45	GOODYEAR TIRE & RUBBER COMPANY C	0		39,614		41,829
46	HOME DEPOT INC USD 0.05	0		47,937		69,051

Part II, Line 10b (990-PF) - Investments - Corporate Stock

Description		Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
47	HUMANA INC COM	0		76,978		86,713
48	INTEL CORPORATION	0		56,675		60,136
49	J P MORGAN CHASE & CO	0		87,830		171,199
50	LABORATORY CORP AMER HLDGS	0		42,820		50,068
51	LAM RESH CORP COM	0		42,306		54,662
52	LEAR CORP SHS	0		64,498		75,319
53	LENNAR CORP	0		39,276		33,271
54	LOWES COMPANIES INC COM	0		46,140		71,333
55	MICROSOFT CORP COM	0		111,361		149,012
56	OMNICOM GROUP INC COM	0		51,036		59,917
57	OWENS CORNING INC COMMON	0		18,904		22,016
58	PACKAGING CORP AMER	0		23,988		44,276
59	PFIZER INC COM	0		74,502		80,226
60	PUBLIC SERVICE ENTERPRISE GROUP INC	0		35,528		37,122
61	RAYTHEON CO	0		60,460		84,490
62	ROBERT HALF INTL INC	0		20,493		27,219
63	SCANA CORP NEW	0		18,030		21,837

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

		702,580		748,829		0		751,047	
Description		Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year		
1									
2	SHELL INTERNATIONAL FIN			0	56,610		58,346		
3	US BANCORP			0	33,257		33,282		
4	VISA INC			0	66,843		67,208		
5	WELLS FARGO & COMPANY			0	32,113		32,176		
6	WELLS FARGO & COMPANY			0	37,024		36,003		
7	AT&T INC			0	53,836		55,066		
8	APPLE INC			0	64,557		64,266		
9	BANK OF NY MELLON CORP			0	34,853		33,393		
10	CISCO SYSTEMS INC			0	56,894		58,794		
11	CITIGROUP INC			0	32,426		35,184		
12	COMCAST CORP			0	66,458		65,393		
13	GENERAL ELEC CAP CORP			0	47,381		47,153		
14	JPMORGAN CHASE & CO			0	63,766		65,100		
15	ORACLE CORP			0	68,304		65,495		
16	USD ROYAL BK CANADA			0	34,507		34,188		

Part II, Line 13 (990-PF) - Investments - Other

		258,084		92,042		88,509
		Book Value	Book Value	Book Value	FMV	
		Beg. of Year	End of Year	End of Year	End of Year	
1	Asset Description					
2	BLACKROCK STRATEGIC	0	92,042	0	88,509	

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	PURCHASE OF ACCRUED INTEREST C/O FROM PY	1	809
2	FEDERAL EXCISE TAX REFUND	2	977
3	Total	3	1,786

Line 5 - Decreases not included in Part III, Line 2

1	BOND AMORTIZATION	1	8,247
2	COST BASIS ADJUSTMENT	2	643
3	PURCHASE OF ACCRUED INCOME C/O TO NEXT YEAR	3	892
4	Total	4	9,782

	Amount
Long Term CG Distributions	101

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions										101
Short Term CG Distributions										0
Description of Property Sold										CUSIP #
Acquisition Method										Date Acquired
Date Sold										Gross Sales Price
Depreciation Allowed										Adjustments
Cost or Other Basis Plus Expense of Sale										Gain or Loss
F M V as of 12/31/89										Adjusted Basis as of 12/31/89
Excess of FMV Over Adjusted Basis										Excess FMV Over Adj Basis or Losses
208										208
209										209
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275										275
276										276
277										277

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions						Amount							
Short Term CG Distributions						0							
	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Expense of Sale	Gain or Loss	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj. Basis or Losses
277	WELLS FARGO & COMPANY 94974BFGQ	-	1/8/2013	7/28/2016	17,067	-	-	17,023	44	-	-	-	233,616
278	WELLS FARGO & COMPANY 94974BFQB	-	11/18/2013	7/25/2016	3,058	-	-	3,013	45	-	-	-	45
279	WSTN DIGITAL CORP DEL	-	1/28/2014	7/7/2016	8,169	-	-	14,385	-6,217	-	-	-	-6,217
280	WSTN DIGITAL CORP DEL	-	1/28/2014	7/7/2016	997	-	-	2,055	-1,058	-	-	-	-1,058
281	WSTN DIGITAL CORP DEL	-	1/28/2014	7/7/2016	332	-	-	585	-253	-	-	-	-253
282	WSTN DIGITAL CORP DEL	-	8/27/2014	7/8/2016	3,208	-	-	6,783	-3,577	-	-	-	-3,577
283	WSTN DIGITAL CORP DEL	-	8/27/2014	7/8/2016	1,117	-	-	2,364	-1,247	-	-	-	-1,247
284	WSTN DIGITAL CORP DEL	-	1/29/2014	7/8/2016	1,409	-	-	2,447	-1,038	-	-	-	-1,038
285	WSTN DIGITAL CORP DEL	-	1/29/2014	7/8/2016	1,020	-	-	1,772	-752	-	-	-	-752
286	WSTN DIGITAL CORP DEL	-	1/29/2014	7/8/2016	8,849	-	-	11,793	-4,944	-	-	-	-4,944
287	WSTN DIGITAL CORP DEL	-	6/15/2015	7/11/2016	592	-	-	1,103	-511	-	-	-	-511
288	WSTN DIGITAL CORP DEL	-	6/15/2015	7/11/2016	1,185	-	-	2,206	-1,021	-	-	-	-1,021
289	WSTN DIGITAL CORP DEL	-	5/7/2015	7/11/2016	987	-	-	1,908	-919	-	-	-	-919
290	WSTN DIGITAL CORP DEL	-	8/29/2014	7/11/2016	1,362	-	-	2,858	-1,476	-	-	-	-1,476
291	WSTN DIGITAL CORP DEL	-	8/29/2014	7/11/2016	2,172	-	-	4,491	-2,319	-	-	-	-2,319
292	WSTN DIGITAL CORP DEL	-	8/27/2014	7/11/2016	888	-	-	1,850	-962	-	-	-	-962
293	FLEX LTD Y2573FJ02	-	6/10/2016	7/22/2016	2,731	-	-	2,894	-163	-	-	-	-163
294	AETNA INC NEW 00817Y108	-	9/19/2013	7/22/2016	3,872	-	-	2,137	1,735	-	-	-	1,735
295	ALPHABET INC SHS CL C 02079K107	-	6/28/2012	7/22/2016	3,705	-	-	1,401	2,304	-	-	-	2,304
296	ALPHABET INC SHS CL A 02079K305	-	6/28/2012	7/22/2016	3,031	-	-	1,130	1,901	-	-	-	1,901
297	ALPHABET INC SHS CL A 02079K305	-	6/28/2012	7/22/2016	2,273	-	-	847	1,426	-	-	-	1,426
298	UNIVERSAL HEALTH SVCS E 913903100	-	6/10/2015	7/22/2016	3,395	-	-	3,576	-181	-	-	-	-181
299	ALTRIA GROUP INC 020955103	-	7/7/2012	12/14/2016	5,445	-	-	5,213	2,655	-	-	-	2,655
300	AMERICAN INTERNATIONAL 026874784	-	9/17/2012	7/22/2016	2,600	-	-	1,740	860	-	-	-	860
301	AMERICAN INTERNATIONAL 026874784	-	9/17/2012	7/22/2016	3,536	-	-	2,367	1,169	-	-	-	1,169
302	AMERICAN INTERNATIONAL 026874784	-	9/18/2012	7/22/2016	2,652	-	-	1,760	892	-	-	-	892
303	ANGEN INC COM PV \$0.0001 031162100	-	7/8/2013	12/14/2016	7,868	-	-	5,213	2,655	-	-	-	2,655
304	ANGEN INC COM PV \$0.0001 031162100	-	7/7/2012	12/14/2016	1,188	-	-	550	638	-	-	-	638
305	ANGEN INC COM PV \$0.0001 031162100	-	7/8/2013	12/14/2016	12,916	-	-	8,558	4,358	-	-	-	4,358
306	ANGEN INC COM PV \$0.0001 031162100	-	6/15/2015	12/14/2016	4,157	-	-	4,374	-217	-	-	-	-217
307	AMERICAN INTERNATIONAL 026874784	-	9/18/2012	7/22/2016	3,975	-	-	2,519	1,456	-	-	-	1,456

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

Part 1. Compensation of Officers, Directors, Trustees and Fundation Managers													51,926	0
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account		
	U S TRUST	X	P O Box 1501, NJ2-130-03-31	Pennington	NJ	08534-1501		TRUSTEE	3.00	48,926				
1	SARA WALBRIDGE		P O BOX 131	BOOTHBAY	ME	04537-0131		DONATION COMMITTEE		1,000				
2	HOYT WALBRIDGE		139 TWO LIGHTS ROAD	CAPE ELIZABETH	ME	04107-9515		DONATION COMMITTEE		1,000				
3	PALMER DAVIES		2052 HARSTON TRIAL	THE VILLAGES	FL	32162-1117		DONATION COMMITTEE		1,000				
4														

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	5/13/2016	2	520
3 Second quarter estimated tax payment	6/14/2016	3	520
4 Third quarter estimated tax payment	9/14/2016	4	758
5 Fourth quarter estimated tax payment	12/14/2016	5	599
6 Other payments		6	
7 Total		7	2,397

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2015 that remained undistributed at the beginning of the 2016 tax year	1	9,572
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	9,572