



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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	Savings and temporary cash investments	25,447,065	21,408,788	21,408,788		
	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)					
	b	Investments—corporate stock (attach schedule)	118,573,506	115,790,173	152,575,581		
	c	Investments—corporate bonds (attach schedule)	500,619	3,275,216	3,083,727		
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	6,322,142	6,950,211	6,802,310		
	14	Land, buildings, and equipment basis ▶ 80,450 Less accumulated depreciation (attach schedule) ▶ 71,538	19,721	8,912	8,912		
15	Other assets (describe ▶ _____)	367	32,007	32,007			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	150,863,420	147,465,307	183,911,325			
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)	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	0	0			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0	0			
	29	Retained earnings, accumulated income, endowment, or other funds	150,863,420	147,465,307			
	30	Total net assets or fund balances (see instructions)	150,863,420	147,465,307			
	31	Total liabilities and net assets/fund balances (see instructions) .	150,863,420	147,465,307			

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	150,863,420
2	Enter amount from Part I, line 27a	2	-3,398,113
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	147,465,307
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	147,465,307

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)
1 a PUBLICALLY TRADED SECURITIES			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 54,051,595		49,882,948	4,168,647
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
a			4,168,647
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	4,168,647
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	

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 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	11,398,644	180,856,759	0 063026
2014	12,191,684	191,992,450	0 063501
2013	10,901,004	175,506,985	0 062112
2012	9,638,953	161,773,557	0 059583
2011	8,955,457	164,078,445	0 054580
2 Total of line 1, column (d)			2 0 302802
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 060560
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 169,722,713
5 Multiply line 4 by line 3			5 10,278,407
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 72,341
7 Add lines 5 and 6			7 10,350,748
8 Enter qualifying distributions from Part XII, line 4			8 10,584,980

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	72,341
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	72,341
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	72,341
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	180,176
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	180,176
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	107,835
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ☐ 107,835 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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 0 (2) On foundation managers ☐ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	No
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	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
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	No
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	Yes
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	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ OR _____		
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	Yes
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	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	No

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		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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.MILLERFOUND.ORG</u>	13	Yes	
14	The books are in care of ► <u>Charles Rooks</u> Telephone no ► <u>(503) 546-3191</u>			

Located at ► 520 SW YAMHILL STE 520 PORTLAND OR ZIP+4 ► 97204

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?	16	Yes	No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). 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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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		No
	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		No
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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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. ▶ ☐ 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)	5b		
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	6b		No
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	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				
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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
PATRICIA M REYNOLDS 520 SW YAMHILL STREET SUITE 520 PORTLAND, OR 97204	PROGRAM MANAGER 40 00	90,593	4,538	7,075
GRETCHEN SCHACKEL 520 SW YAMHILL STREET SUITE 520 PORTLAND, OR 97204	GRANTS MANAGER 40 00	77,727	1,440	7,075
Total number of other employees paid over \$50,000. ▶				0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
CHARLES H PUTNEY 805 SW BROADWAY SUITE 1800 PORTLAND, OR 97205	INVESTMENT MANAGEMENT	167,137
Total number of others receiving over \$50,000 for professional services. ►		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
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 ►	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	144,127,273
b	Average of monthly cash balances.	1b	28,180,050
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	172,307,323
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	172,307,323
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	2,584,610
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	169,722,713
6	Minimum investment return. Enter 5% of line 5.	6	8,486,136

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	8,486,136
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	72,341
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	72,341
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	8,413,795
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	8,413,795
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	8,413,795

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	10,584,980
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	10,584,980
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	72,341
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	10,512,639

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				8,413,795
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.	876,703			
b	From 2012.	1,690,123			
c	From 2013.	2,403,635			
d	From 2014.	3,058,135			
e	From 2015.	2,589,534			
f	Total of lines 3a through e.	10,618,130			
4	Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>10,584,980</u>				
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.				8,413,795
e	Remaining amount distributed out of corpus	2,171,185			
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	12,789,315			
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).	876,703			
9	Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	11,912,612			
10	Analysis of line 9				
a	Excess from 2012.	1,690,123			
b	Excess from 2013.	2,403,635			
c	Excess from 2014.	3,058,135			
d	Excess from 2015.	2,589,534			
e	Excess from 2016.	2,171,185			

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 organization 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	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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 organization 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))	
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	
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 MARTHA RICHARDS EXECUTIVE DIRECTOR 520 SW YAMHILL STREET STE 520 PORTLAND, OR 97204 (503) 546-3191 INFO@MILLERFOUND.ORG	
b The form in which applications should be submitted and information and materials they should include PLEASE SEE APPLICATION GUIDELINES AT WWW.MILLERFOUND.ORG/APPLY	
c Any submission deadlines APPLICATION DEADLINES ARE POSTED PERIODICALLY AT WWW.MILLERFOUND.ORG	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors THE MILLER FOUNDATION MAKES RESPONSIVE GRANTS TO REQUESTS FROM ORGANIZATIONS BASED IN OREGON WHOSE PRIMARY FOCUS IS IN THE ARTS OR EDUCATION. FOR MORE INFORMATION, PLEASE SEE APPLICATION GUIDELINES AT WWW.MILLERFOUND.ORG/APPLY	

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 Additional Data Table				
Total ▶ 3a				9,812,605
b <i>Approved for future payment</i> See Additional Data Table				
Total ▶ 3b				5,194,047

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2016)

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[illegible]

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

- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

Print/Type preparer's name Sang Ahn	Preparer's Signature	Date	Check if self-employed ► ☐	PTIN P00540880
Firm's name ► McDonald Jacobs PC				Firm's EIN ► 93-0900579
Firm's address ► 520 SW Yamhill St Ste 500 Portland, OR 97204				Phone no (503) 227-0581

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
CHARLES H PUTNEY  520 SW YAMHILL STREET SUITE 520 PORTLAND, OR 97204	PRESIDENT 5 00	0	0	0
ALICE MCCARTOR 520 SW YAMHILL STREET SUITE 520 PORTLAND, OR 97204				
CHARLES ROOKS 520 SW YAMHILL STREET SUITE 520 PORTLAND, OR 97204	DIRECTOR 5 00	30,000	0	0
WILLIAM SWINDELLS 520 SW YAMHILL STREET SUITE 520 PORTLAND, OR 97204				
PETER KOEHLER 520 SW YAMHILL STREET SUITE 520 PORTLAND, OR 97204	DIRECTOR 5 00	50,000	0	0
MARTHA RICHARDS 520 SW YAMHILL STREET SUITE 520 PORTLAND, OR 97204				
MARTHA RICHARDS 520 SW YAMHILL STREET SUITE 520 PORTLAND, OR 97204	EXECUTIVE DIRECTOR 40 00	211,421	10,897	7,075

Form 990PF Part XV Line 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>				
Adelante Mujeres 2030 Main St Suite A Forest Grove, OR 97116		PC	to provide support for the Chicas youth development program which serves low-income Latina immigrant girls in western Washington County	10,000
All Hands Raised 2069 NE Hoyt Street Portland, OR 97232		PC	requesting support for program development and expansion	50,000
Artists Repertory Theatre 1515 SW Morrison ST Portland, OR 97205		PC	for general operating support	140,000
Arts Center - Linn-Benton Council for the Arts 700 SW Madison Corvallis, OR 97333		PC	For capacity-building to create an online Arts Resources Directory	20,000
ArtsEast PO Box 541 La Grande, OR 97850		PC	for general operating support	10,000
Total ► 3a				9,812,605

Form 990PF Part XV Line 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>				
ArtsMidwest 2908 Hennepin Ave Minneapolis, MN 55408		PC	to continue Creating Connections project in Oregon	50,000
Ashland Art Center 357 East Main St Ashland, OR 97520		PC	to bring three employees to full time	10,000
August Wilson Red Door Project 6344 N Curtis Avenue PORTLAND, OR 97217		PC	To support the HandsUp production	20,000
August Wilson Red Door Project 6344 N Curtis Avenue PORTLAND, OR 97217		PC	to provide capacity building support for the August Wilson monologue competition and Red Door Summe	10,000
AVID 9246 Lightwave Ave San Diego, CA 92123		PC	Advancement Via Individual Determination (AVID) Initiative	219,710
Total 3a			▶	9,812,605

Form 990PF Part XV Line 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>				
AVID 9246 Lightwave Ave San Diego, CA 92123		PC	for an additional AVID Program Manager in Oregon to provide increased quality of implementation in e	30,000
Bag and Baggage Productions 350 E Main Street Hillsboro, OR 97123		PC	for general operating support	20,000
Ballet Fantastique 960 Oak Street Eugene, OR 97401		PC	to provide General operating support	15,000
Ballet Folklorico Ritmo Alegre PO Box 795 Talent, OR 97540		PC	for program support to fund a gala dance concert	5,000
Better Together Central Oregon 2804 SW 6th St Redmond, OR 97756		PC	program support for 8+9 Project	15,000
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
BodyVox 1201 NW 17th Portland, OR 97209		PC	program support for "Death and Delight" production	25,000
Boom Arts Inc 431 NW Flanders St Suite 100 Portland, OR 97209		PC	to cover cost of spring 2016 International Series	5,000
Boom Arts Inc 431 NW Flanders St Suite 100 Portland, OR 97209		PC	for program support to produce two shows	7,500
Britt Music & Arts Festival 216 West Main St Medford, OR 97501		PC	for general operating support	50,000
Broadway Rose Theatre PO Box 231004 Tigard, OR 97281		PC	for general operating support	35,000
Total ► 3a				9,812,605

Form 990PF Part XV Line 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>				
Broadway Rose Theatre PO Box 231004 Tigard, OR 97281		PC	to provide project support for audience development and expansion	15,000
Burns Paiute Tribe 100 Pasigo St Burns, OR 97720		PC	to provide program support for the Tuwakii-Nobi after school program	40,000
Business Education Compact (BEC) 12745 SW Beaverdam Rd Ste 220 Beaverton, OR 97005		PC	to provide two years of operating support for a statewide training of teacher and teacher leaders	50,000
Caldera 224 NW 13th Ave Portland, OR 97209		PC	To support programming for Youth Education Project	20,000
Cannon Beach Arts Association PO Box 684 Cannon Beach, OR 97210		PC	program support to add artist talks and education events to accompany exhibition program	5,000
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
Cappella Romana 620 SW Main St Ste 714 Portland, OR 97205		PC	for general operating support	20,000
Central Point School District 300 Ash Street Gold Hill, OR 97502		PC	Advancement Via Individual Determination (AVID) Initiative	14,160
Chalkboard Project 221 NW 2nd Ave 203 Portland, OR 97209		PC	Chalkboard Project	219,000
Chamber Music Northwest 5125 SW Macadam Avenue Portland, OR 97239		PC	for general operating support	60,000
Children's Institute 1411 SW Morrison Street Portland, OR 97205		PC	to provide support during pre-design phase of project	30,000
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
Cinema Project PO box 5991 Portland, OR 97228		PC	to provide General operating support	2,500
Circus Project 1420 NW 17th Ave Suite 388 Portland, OR 97209		PC	change capital to develop new business model involving new space	25,000
Clackamas Repertory Theatre 19600 Molalla Avenue Oregon City, OR 97045		PC	for program support for The Music Man production	5,000
Classroom Law Project 620 SW Main Street Suite 102 Portland, OR 97205		PC	for capacity support to hire a Senior Program Manager	25,000
CoHo Productions 2257 NW Raleigh Street Portland, OR 97210		PC	to provide capacity building support for a theatre incubator in Portland	10,000
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
College Possible 532 SE Grand Avenue Portland, OR 97214		PC	for general operating support	50,000
College Possible 532 SE Grand Avenue Portland, OR 97214		PC	for general operating support	50,000
Columbia Center for the Arts PO Box 1543 Hood River, OR 97031		PC	for updating marketing and outreach	10,000
Confluence 2019 Montello Ave Hood River, OR 97031		PC	to hire a half-time Manager of Development, Membership and Communications	25,000
Coos Art Museum 235 Anderson Coos Bay, OR 97420		PC	To support 2016 exhibition program	15,000
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
Cornucopia Arts Council PO Box 921 Halfway, OR 97834		PC	for program support for Clear Creek Music Fesetival	2,500
Corrib Theatre 3736 SE Salmon St Portland, OR 97214		PC	program support for "Our News Girl" production	5,000
Corvallis School District 1555 SW 35th Street Corvallis, OR 97333		PC	Advancement Via Individual Determination (AVID) Initiative	28,320
Craterian Performances 23 S Central Ave Medford, OR 97501		PC	for general operating support	50,000
Creative Music Guild 4323 NE 18th ave Portland, OR 97211		PC	To build fundraising capacity through a matching grant	1,500
Total 3a				9,812,605

Form 990PF Part XV Line 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>				
Crossroads Carnegie Art Center 2020 Auburn Ave Baker City, OR 97814		PC	to assist in recruitment and increasing support from existing funders	10,000
Crow's Shadow Institute of the Arts 48004 St Andrews Rd Pendleton, OR 97801		PC	for project support to bring a guest scholar for 25th anniversary programming	6,500
Cultural data project 400 Market St Philadelphia, PA 19106		PC	for general operating support	20,000
DanceAbility International 576 Olive Street Eugene, OR 97401		PC	for capacity building to hire a new Development Director	13,875
Dancing People Company 1427 Siskiyou Blvd Ashland, OR 97520		PC	for program support for the Salon Series project	10,000
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
De La Salle North Catholic High School 7528 N Fenwick Avenue Portland, OR 97217		PC	To provide matching funds for a high school which serves a population in which the majority are stud	75,000
Disjecta 8371 N Interstate Avenue Portland, OR 97217		PC	capacity building through hiring of a Communications and Marketing Manager	25,000
Drexel H Foundation 301 A Street E Suite F Vale, OR 97918		PC	for program and staff development for the Drexel Youth Art & Culture Programs	2,500
Eagle Point School District PO Box 548 11 N Royal Eagle Point, OR 97524		PC	Advancement Via Individual Determination (AVID) Initiative	42,480
Educational Policy Improvement Center 1700 Millrace Drive Eugene, OR 97403		PC	for evaluation of AVID grant	14,236
Total 				9,812,605
3a				

Form 990PF Part XV Line 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>				
Eugene Ballet Company 1590 Willamette Street Suite 100 Eugene, OR 974014080		PC	for general operating support	50,000
Eugene Symphony 115 West 8th Avenue Eugene, OR 97401		PC	for general operating support	50,000
Financial Beginnings 9600 SW Capital Highway Portland, OR 97219		PC	for capacity building through hiring an Executive Director for Oregon	25,000
Fishtrap Inc PO Box 38 Enterprise, OR 97828		PC	for general operating support	20,000
Four Rivers Cultural Center 676 SW 5th Avenue Ontario, OR 97914		PC	to provide program support for a community production of Beauty and the Beast	5,647
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
Friends of Chamber Music 211 SE Caruthers St Suite 202 Portland, OR 97214		PC	for general operating support	23,000
Friends of the Visual Arts (dba Willamette Art Center) PO Box 7498 Salem, OR 97303		PC	for capacity building support for equipment expansion and upgrades	15,000
Gateway to College National Network 529 SE Grand Ave Suite 300 Portland, OR 97214		PC	Program support for State Care to College program	40,000
Gilbert House Children's Museum 116 Marion St NE Salem, OR 97301		PC	for program support to purchase classroom technology	8,250
Gladstone School District 17789 Webster Road Gladstone, OR 97027		PC	Advancement Via Individual Determination (AVID) Initiative	14,160
Total 				9,812,605
3a				

Form 990PF Part XV Line 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>				
Greater Albany School District 718 SW 7th Ave Albany, OR 97321		PC	Advancement Via Individual Determination (AVID) Initiative	56,240
Gresham-Barlow School District 1331 NW Eastman Parkway Gresham, OR 97030		PC	Advancement Via Individual Determination (AVID) Initiative	12,346
Hand2Mouth Theatre 210 SE Madison Ave 11 Portland, OR 97214		PC	to provide program support	7,500
High Desert Chamber Music PO Box 1272 Bend, OR 97709		PC	Capacity building through staff expansion	10,000
High Desert Museum 59800 S HWY 97 Bend, OR 97702		PC	for project support for the Changing Exhibits Initiative	25,000
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
Hollywood Theatre 4035 NE Sandy Blvd Suite 212 Portland, OR 97212		PC	for general operating support	30,000
Hollywood Theatre 4035 NE Sandy Blvd Suite 212 Portland, OR 97212		PC	to provide program support for a three day documentary film festival which deals with LGBTQ issues a	10,000
I Have a Dream Foundation Oregon 2916 NE Alberta Street Suite D Portland, OR 97211		PC	for general operating support	250,000
Imago Theatre PO Box 15182 Portland, OR 97293		PC	to provide support for the creation a new touring production that will play in the Portland Metro ar	25,000
Imago Theatre PO Box 15182 Portland, OR 97293		PC	for general operating support	34,000
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
In Mulieribus PO Box 6374 Portland, OR 97228		PC	To support "Horae A Musical Book of Hours" project	3,000
Incight 111 SW Columbia St Suite 1170 Portland, OR 97201		PC	Program support to develop curriculum	25,000
Independent Publishing Resource Center 1001 SE Division St Portland, OR 97202		PC	Capacity building through staff expansion	20,000
Jefferson County School District 509-J 445 SE Buff Street Madras, OR 97741		PC	Advancement Via Individual Determination (AVID) Initiative	14,160
Josephy Center for Arts and Culture PO Box 949 Joseph, OR 97846		PC	for capacity enhancement to strengthen financial management and core operating support	20,000
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
KairosPDX PO Box 12190 Portland, OR 97212		PC	for program support for educational assistants	125,000
Know Your City 800 NW 6th Ave 331 Portland, OR 97209		PC	for program support to create Oregon History Comics Volume 2	7,500
Lake Arts Council inc 20274 Valley View rd Lakeview, OR 97630		PC	for program support for rural concerts	5,000
Lane County (Eugene) School District 4J 200 N Monroe Street Eugene, OR 97402		PC	To support SLAL program for teacher training	29,218
Liberty Theatre Foundation PO Box 3057 La Grande, OR 97850		PC	for general operating support	5,000
Total 3a				9,812,605

Form 990PF Part XV Line 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>				
Liminal PO Box 40353 Portland, OR 97240		PC	for program support to produce "Phoebe Zeitgeist A Video Opera"	2,500
Literary Arts Inc 925 SW Washington St Portland, OR 97205		PC	for general operating support	55,000
Literary Arts Inc 925 SW Washington St Portland, OR 97205		PC	to provide general and capacity building support for an organization providing a range of literary p	25,000
Live Wire Radio Inc 3606 N Mississippi Ave Portland, OR 97227		PC	for general operating support	20,000
Marathon Scholars 610 SW Alder St Suite 921 Portland, OR 97205		PC	for matching grants	15,000
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
MetroArts Inc 0240 SW Canby Street Portland, OR 97219		PC	Capacity building through staff expansion, technological advances and increased programming	15,000
Metropolitan Youth Symphony 4800 SW Macadam Ave Suite 105 Portland, OR 97239		PC	for general operating support	15,000
Miracle Theatre Group 425 SE 6th Ave Portland, OR 97214		PC	for general operating support	34,000
Newberg School District 714 E 6th Street Newberg, OR 97132		PC	Advancement Via Individual Determination (AVID) Initiative	28,320
North Clackamas School District 4444 SE Lake Road Milwaukie, OR 97222		PC	Advancement Via Individual Determination (AVID) Initiative	42,480
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
Northwest Academy 1130 SW Main Street Portland, OR 97205		PC	to facilitate a move to a new facility	25,000
Northwest Children's Theater and School 1819 NW Everett Portland, OR 97209		PC	for general operating support	50,000
Northwest Dance Project PO Box 42488 Portland, OR 97242		PC	for general operating support	37,000
Northwest Film Center 1219 SW Park Avenue Portland, OR 97205		PC	for general operating support	40,000
NW Documentary Arts & Media 115 SW Ash Street Suite 620 Portland, OR 97204		PC	for capacity-building to support and expand staff	40,000
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
Oregon Ballet Theatre 0720 SW Bancroft Street Portland, OR 97239		PC	for general operating support	150,000
Oregon Ballet Theatre 0720 SW Bancroft Street Portland, OR 97239		PC	for capacity building to rebrand	40,000
Oregon BRAVO Youth Orchestras PO Box 17356 Portland, OR 97217		PC	for program support to create Artist in Residence program	20,000
Oregon Business Council Charitable Inst 1100 SW 6th Avenue Suite 1608 Portland, OR 97204		PC	to provide three years of support for education reform advocacy and consulting services	75,000
Oregon Center for the Photographic Arts 122 NW 8th Ave Portland, OR 97209		PC	for general operating support	10,000
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
Oregon Children's Foundation dba SMART 101 SW Market Street Portland, OR 97201		PC	for general operating support	50,000
Oregon Children's Theatre 1939 NE Sandy Blvd Portland, OR 97232		PC	for general operating support	75,000
Oregon City School District 1417 12th Street Oregon City, OR 97045		PC	Advancement Via Individual Determination (AVID) Initiative	28,320
Oregon Coast Aquarium 2820 SE Ferry Slip Road Newport, OR 97365		PC	for general operating support to fulfill new strategic plan	50,000
Oregon Coast Council for the Arts PO Box 1315 Newport, OR 97365		PC	for capacity building to integrate new marketing and volunteer tools	26,802
Total ► 3a				9,812,605

Form 990PF Part XV Line 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>				
Oregon Contemporary Theatre 174 West Broadway Eugene, OR 97401		PC	for general operating support	22,000
Oregon Cultural Heritage Commission PO Box 3588 Portland, OR 97208		PC	To support "history of print cartooning in Oregon" exhibit	5,000
Oregon East Symphony PO Box 1436 Pendleton, OR 97801		PC	program support for next two years of concerts and education	7,500
Oregon Historical Society 1200 SW Park Avenue Portland, OR 97205		PC	program support for "History Hub" exhibit space	30,000
Oregon Humanities 921 SW Washington Suite 150 Portland, OR 97205		PC	for general operating support	50,000
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
Oregon Jewish Museum and Center for Holocaust Education 724 NW Davis Street Portland, OR 97209		PC	capacity building to increase education staff positions	15,000
Oregon Museum of Science and Industry 1945 SE Water Ave Portland, OR 97214		PC	for project support for Design Thinking program	75,000
Oregon Public Broadcasting 7140 SW Macadam Ave Portland, OR 97219		PC	for general operating support	400,000
Oregon Shakespeare Festival Post Office Box 158 Ashland, OR 97520		PC	capacity support to implement new season model	200,000
Oregon Symphony Association in Salem PO Box 324 Salem, OR 97308		PC	for capacity building through the establishment of a Development Director position	35,000
Total 				9,812,605
3a				

Form 990PF Part XV Line 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>				
Oregon Symphony 921 SW Washington Portland, OR 97205		PC	for general operating support	667,000
PDX Jazz 126 NE Alberta St suite 002 Portland, OR 97211		PC	to provide program support for 2017 PDX Jazz Festival	20,000
Pendulum Aerial Arts 2146 NW Village Circle Portland, OR 97229		PC	for capacity-building to hire and establish a Head of School position	30,000
Pentacle Theatre 145 Liberty Sy NE Salem, OR 97301		PC	for a production of "Other Desert Cities"	5,000
Performance Works NW 4625 SE 67th Ave Portland, OR 97206		PC	to build capacity through a matching grant to increase donors as well as create long term plan	5,000
Total 3a				9,812,605

Form 990PF Part XV Line 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>				
Portland Actors Conservatory 1515 SW Morrison St Portland, OR 97205		PC	to provide capacity building support for a professional theatre artist training program with student	10,000
Portland Art Museum 1219 SW Park Avenue Portland, OR 97205		PC	for general operating support	250,000
Portland Baroque Orchestra 1020 SW Taylor St Ste 200 Portland, OR 97205		PC	for general operating support	45,000
Portland Center Stage 128 NW Eleventh Ave Portland, OR 972094260		PC	for general operating support	250,000
Portland Center Stage 128 NW Eleventh Ave Portland, OR 972094260		PC	for program support to bring the TCG National Convention to Portland	50,000
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
Portland Gay Men's Chorus PO Box 3223 Portland, OR 97208		PC	to provide capacity support through updated technology	10,000
Portland Institute for Contemporary Art 415 SW 10th Ave Portland, OR 97205		PC	for general operating support	75,000
Portland Piano International PO Box 6469 Portland, OR 97228		PC	for general operating support	23,000
Portland Playhouse 602 NE Prescott St Portland, OR 97211		PC	for general operating support	30,000
Portland Public Schools 501 N Dixon Street Portland, OR 97227		PC	for general operating support	40,666
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
Portland Public Schools 501 N Dixon Street Portland, OR 97227		PC	for program support for MINT program	334,622
Portland State University Foundation PO Box 751 Portland, OR 97207		PC	for general operating support	350,000
Portland State University Foundation PO Box 751 Portland, OR 97207		PC	for general operating support	1,250,000
Portland State University Foundation PO Box 751 Portland, OR 97207		PC	for general operating support	900,000
Portland Story Theater 3333 NE 15th Avenue Portland, OR 97212		PC	program support to bring season to rural communities in Oregon	5,000
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
Portland Summerfest PO Box 4084 Portland Portland, OR 97208		PC	to provide program support for summer concert	5,000
Portland Workforce Alliance 7100 SE Division Street Portland, OR 97206		PC	for capacity building to implement improved tracking and management systems	15,000
Portland Youth Philharmonic 9320 SW Barbur Blvd Suite 140 Portland, OR 97219		PC	for general operating support	30,000
Profile Theatre PO Box 14845 Portland, OR 97293		PC	for general operating support	25,000
Rainbow Dance TheatreWestern Oregon University 345 N Monmouth Ave Monmouth, OR 97361		PC	to provide program support for SELFIE project	9,600
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
Reading Results 3115 NE Sandy Blvd Suite 229 Portland, OR 97232		PC	to provide program support for a reading intervention program	50,000
REAP PO BOX 86341 Portland, OR 97286		PC	for program support to bring Renaissance Program to more schools	50,000
Regional Arts & Culture Council 411 NW Park Ave Suite 101 Portland, OR 97209		PC	program support for Right Brain Initiative and Cultural Leadership Program	75,000
Reynolds School District 1204 NE 201st Avenue Fairview, OR 97024		PC	Advancement Via Individual Determination (AVID) Initiative	18,519
Rock N Roll Camp for Girls PO Box 11324 Portland, OR 97211		PC	to support capacity building to develop new donor software and for a matching funds grant	2,500
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
Rock N Roll Camp for Girls PO Box 11324 Portland, OR 97211		PC	to support capacity building to develop new donor software and for a matching funds grant	5,000
Rogue Valley Symphony 1875 Hwy 99 Ashland, OR 97520		PC	for general operating support	30,000
Ross Ragland Theater 218 N 7th Street Klamath Falls, OR 97601		PC	for general operating support	40,000
Salem Art Association 600 Mission Street SE Salem, OR 97302		PC	for general operating support	35,000
Salem Keizer Education Foundation 233 Commercial St NE Salem, OR 97301		PC	to provide program support for the Path to Post Graduation Success Program	25,000
Total ► 3a				9,812,605

Form 990PF Part XV Line 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>				
SalemKeizer Coalition for Equality PO Box 4296 Salem, OR 97302		PC	for program support to bring "Leyendo Avanzamos" project to schools	40,000
Self Enhancement Inc 3920 N Kerby Avenue Portland, OR 97227		PC	to provide three year capacity building support for the expansion of academic supports to students	50,000
Shadow Project 2154 NE Broadway 130 Portland, OR 97323		PC	to provide General operating support	19,000
Sitka Center for Art and Ecology 56605 Sitka Dr Otis, OR 97302		PC	for capacity-building to update technology	20,000
Southern Oregon Film Society PO Box 1265 Ashland, OR 97520		PC	for capacity building through technology improvements	9,392
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
Southern Oregon Public Television 28 South Fir Street Medford, OR 97501		PC	for capacity building to hire a director of planned and major gifts	5,000
Southern Oregon Repertory Singers PO Box 1091 Ashland, OR 97520		PC	for program support to fund collaborative concerts with the Rogue Valley Symphony	5,000
Staged 1515 SW Morrison St Ste B Portland, OR 97205		PC	program support to develop new musical theatre works	5,000
Stumptown Stages PO Box 69631 Portland, OR 97239		PC	for capacity building to enhance marketing and donor development	7,500
Sunriver Music Festival PO Box 4308 Sunriver, OR 97707		PC	for general operating support	10,000
Total ► 3a				9,812,605

Form 990PF Part XV Line 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>				
The Geezer Gallery 049 SW Porter St Portland, OR 97201		PC	to hire an Executive Director	5,000
The John G Shedd Institute for the Arts PO Box 1497 Eugene, OR 97440		PC	for general operating support	50,000
The Portland Ballet 0720 SW Bancroft St Portland, OR 97239		PC	for general operating support	20,000
Third Rail Repertory Theatre PO Box 96063 Portland, OR 97296		PC	for general operating support	34,000
triangle productions 1785 NE Sandy Blvd Portland, OR 97232		PC	for general operating support	15,000
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
Umpqua Actors Community Theatre 1614 W Harvard Roseburg, OR 97471		PC	to purchase new LED lighting	5,000
Umpqua Symphony Association PO Box 241 Roseburg, OR 97471		PC	for program support to continue the "Following Strings to Success" program	5,000
Umpqua Valley Arts Association 1624 W Harvard Ave Roseburg, OR 97471		PC	for capacity building to increase staffing and marketing	15,000
White Bird 5620 SW Edgemont Place Portland, OR 97239		PC	to provide two years operating support for the company's dance offerings in Portland in 2015 and 201	60,000
White Bird 5620 SW Edgemont Place Portland, OR 97239		PC	for general operating support	79,000
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
Whiteside Theatre Foundation PO Box 1105 Corvallis, OR 97339		PC	to acquire sound equipment	4,922
Willamette Light Brigade 1223 SW Washington Street Suite 200 Portland, OR 97205		PC	program support for the Portland Winter Light Festival	10,000
Woodburn School District 965 N Boones Ferry Road Woodburn, OR 97071		PC	Advancement Via Individual Determination (AVID) Initiative	14,160
Write Around Portland 133 SW 2nd Ave 304 Portland, OR 97204		PC	for program support to bring workshops to Washington County	15,000
Youth Symphony of Southern Oregon PO Box 4291 Medford, OR 97501		PC	Operating Support Initiative	10,000
Total ▶ 3a				9,812,605

Form 990PF Part XV Line 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>				
YU Contemporary 800 SE 10th Avenue Portland, OR 97214		PC	for program support for "The Wind and the Stars" exhibition	15,000
Total ▶ 3a				9,812,605

TY 2016 Accounting Fees Schedule**Name:** James F & Marion L Miller Foundation**EIN:** 03-0373895

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	8,650	4,325		0
AUDIT ENGAGEMENT FEES	13,800	6,900		6,900
OTHER ACCOUNTING FEES	26,916	21,533		0

TY 2016 Compensation Explanation

Name: James F & Marion L Miller Foundation
EIN: 03-0373895

Person Name	Explanation
CHARLES H PUTNEY	IN ADDITION TO SERVING AS A DIRECTOR, CHARLES H PUTNEY IS AN INVESTMENT MANAGER FOR THE FOUNDATION HE RECEIVES NO COMPENSATION FOR HIS ROLE AS A DIRECTOR

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Depreciation Schedule

Name: James F & Marion L Miller Foundation
EIN: 03-0373895

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
SOFTWARE	2010-10-15	16,964	16,964	200DB	3 0000000000000	0	0		
FURNITURE AND FIXTURES	2009-03-16	35,128	30,451	200DB	7 0000000000000	4,677	0		
COMPUTERS	2007-01-31	8,954	8,954	200DB	5 0000000000000	0	0		
COMPUTER	2015-04-15	2,479	496	200DB	5 0000000000000	793	0		
DESK	2015-05-15	3,425	489	200DB	7 0000000000000	839	0		
GRANT LIFECYCLE SOFTWARE	2015-04-15	13,500	3,375	SL	3 0000000000000	4,500	0		

TY 2016 Investments Corporate Bonds Schedule**Name:** James F & Marion L Miller Foundation**EIN:** 03-0373895

Name of Bond	End of Year Book Value	End of Year Fair Market Value
13072 SHARES OF General Motors Corp	195,389	0
13900 SHARES OF Missouri Pacific RR Genl Mttg	9,730	13,317
500000 SHARES OF CATERPILLAR INC SR UNSECURED ORIGINAL ISSUE DISCOUNT CALLAB	500,672	500,645
1000000 SHARES OF GENERAL MTRS FINL CO INC CALLABLE: SUBJ MAKE-WHOLE CALL MO	1,018,972	1,018,970
500000 SHARES OF BANK AMER CORP SR NTS ORIGINAL ISSUE DISCOUNT MOODY BAA1 S&	514,200	514,490
500000 SHARES OF BANK AMERICA CORP ORIGINAL ISSUE DISCOUNT MOODY BAA1 S&P BB	517,723	517,925
500000 SHARES OF WELLS FARGO & CO NEW NT ORIGINAL ISSUE DISCOUNT MOODY A2 S&	518,530	518,380

TY 2016 Investments Corporate Stock Schedule

Name: James F & Marion L Miller Foundation
EIN: 03-0373895

Name of Stock	End of Year Book Value	End of Year Fair Market Value
30000 SHARES OF ABBOTT LABORATORIES	658,423	1,152,300
30000 SHARES OF AETNA INC NEW	971,187	3,720,300
70000 SHARES OF AK STEEL HOLDING CORP	418,398	714,700
16660 SHARES OF ALCOA CORPORATION COMMON STOCK	479,833	467,981
20000 SHARES OF ALLSTATE CORP	621,136	1,482,400
20000 SHARES OF AMERICAN AIRLINES GROUP INC	762,500	933,800
13000 SHARES OF AMGEN INC	1,861,955	1,900,730
34000 SHARES OF APPLE INC	2,574,371	3,937,880
47116 SHARES OF ARCONIC INC COM	1,085,816	873,531
50000 SHARES OF AT&T INC	1,692,898	2,126,500
80000 SHARES OF BANK OF AMERICA CORP	1,150,400	1,768,000
10000 SHARES OF	498,800	584,400
10000 SHARES OF CBS CORP CLASS B	435,500	636,200
13000 SHARES OF CIGNA CORPORATION	798,390	1,734,070
40000 SHARES OF CISCO SYSTEMS INC	931,000	1,208,800
40000 SHARES OF CITIGROUP INC	1,862,147	2,377,200
20000 SHARES OF CONOCOPHILLIPS	704,911	1,002,800
120000 SHARES OF CORNING INC	1,528,300	2,912,400
10000 SHARES OF DEERE & CO	842,530	1,030,400
6687 SHARES OF 'DELL TECHNOLOGIES INC CLASS V CS	315,626	367,584
10000 SHARES OF DELTA AIR LINES INC DEL	433,291	491,900
30000 SHARES OF DOW CHEMICAL COMPANY (THE)	911,589	1,716,600
20000 SHARES OF ELI LILLY & CO	711,500	1,471,000
60000 EXELON CORPORATION	1,923,400	2,129,400
10000 SHARES OF EXXON MOBIL CORP	832,600	902,600
400 SHARES OF FIRST NATIONAL BANK ALASKA	310,965	700,000
80000 SHARES OF FORD MOTOR CO	883,800	970,400
60000 VFREPORT MCMORAN INC	1,199,107	791,400
40000 SHARES OF GANNETT CO INC	466,200	388,400
100000 SHARES OF GENERAL ELECTRIC COMPANY	1,643,920	3,160,000

Name of Stock	End of Year Book Value	End of Year Fair Market Value
64998 SHARES OF GENERAL MOTORS COMPANY	1,813,092	2,264,530
6000 SHARES OF GILEAD SCIENCES INC	482,884	429,660
100000 SHARES OF INTEL CORP	2,006,900	3,627,000
10000 SHARES OF INTERNATIONAL BUSINESS MACHINES CORP	1,417,455	1,659,900
80000 SHARES OF INTERNATIONAL PAPER CO	1,257,263	4,244,800
20000 SHARES OF JPMORGAN CHASE & CO	1,129,578	1,725,800
50000 VMERCK & CO INC	1,295,454	2,943,500
90000 SHARES OF MICRON TECHNOLOGY INC	1,946,891	1,972,800
30000 SHARES OF MICROSOFT CORP	930,950	1,864,200
40000 SHARES OF MOSAIC COMPANY	1,084,059	1,173,200
120000 SHARES OF PFIZER INC	2,108,899	3,897,600
30000 SHARES OF QUALCOMM INC	1,527,084	1,956,000
30000 SHARES OF TEGNA INC	646,200	641,700
25000 SHARES OF THE TRAVELERS COMPANIES INC	980,143	3,060,500
30000 SHARES OF TIDEWATER INC	140,700	102,300
20000 SHARES OF UNITED CONTINENTAL HLDGS INC	973,850	1,457,600
10000 SHARES OF US BANCORP DEL	415,600	513,700
30000 SHARES OF VERIZON COMMUNICATIONS	1,394,093	1,601,400
10000 SHARES OF WELLS FARGO & CO	479,200	551,100
30000 SHARES OF WESTERN DIGITAL CORP	1,290,375	2,038,500
5000 SHARES OF WHIRLPOOL CORP	736,333	908,850
10000 SHARES OF WILLIAMS SONOMA INC	468,800	483,900
6265 SHARES OF WTB FINANCIAL CORP CL B NON-VFG	819,035	1,597,575
60 SHARES OF WTB FINANCIAL CORP-CL A	1,160	21,000
40000 SHARES OF XEROX CORP	430,398	349,200
43027 SHARES OF BP PLC Sponsored ADR	1,806,430	1,608,347
16000 SHARES OF BUNGE	866,100	1,155,840
10000 SHARES OF CARNIVAL CORP COMMON PAIRED STOCK	465,800	520,600
10000 SHARES OF EATON CORPORATION PLC	472,961	670,900
60000 SHARES OF GLAXOSMITHKLINE PC	2,564,255	2,310,600

Name of Stock	End of Year Book Value	End of Year Fair Market Value
31487 SHARES OF HSBC Holdings	1,657,845	1,265,132
10000 SHARES OF NOVATIS Ameircan	726,345	728,400
60000 SHARES OF Petroleo Brasileiro	513,300	528,600
50000 SHARES OF POTASH CORP FO SASKATCHEWAN	885,182	904,500
6000 SHARES OF ROYAL DUTCH SHELL PLC B SHS	367,267	347,820
40000 SHARES OF ROYAL DUTCH SHELL PLC A SHS	1,905,792	2,175,200
20000 SHARES OF SANOFI SPONSORED	936,823	808,800
30000 SHARES OF SASOL LTD	893,583	857,700
20000 SHARES OF TECK RESOURCES LTD	70,000	400,600
30000 SHARES OF TEVA PHARMACEUTICAL	1,118,160	1,087,500
20000 SHARES OF TOTAL SA ADR	935,399	1,019,400
30000 SHARES OF UNILEVER NV YORK SHS ADR	629,026	1,231,800
1790 SHARES OF ABBVIE INC	112,117	112,090
1182 SHARES OF ADOBE SYSTEMS INC	128,613	121,687
6065 SHARES OF AES CORP	74,834	70,475
1002 SHARES OF AMERIPRISE FINL INC	101,390	111,162
605 SHARES OF AMGEN INC	100,360	88,457
1899 SHARES OF ARCHER-DANIELS-MIDLAND CO	79,948	86,689
6183 SHARES OF BANK OF AMERICA CORP	96,941	136,644
2794 SHARES OF BAXTER INTERNATIONAL INC	132,767	123,886
584 SHARES OF BOK FINANCIAL CORP NEW	40,413	48,495
2057 SHARES OF COCA COLA COMPANY (THE)	86,661	85,283
2129 SHARES OF COTY INC COM CL A	50,903	38,982
898 SHARES OF CULLEN FROST BANKERS INC	64,630	79,231
1128 SHARES OF DANAHER CORPORATION	88,333	87,804
707 SHARES OF DEERE & CO	60,491	72,849
1830 SHARES OF DOW CHEMICAL COMPANY (THE)	96,109	104,713
1312 SHARES OF EQT CORPORATION	95,948	85,805
1359 SHARES OF FIRST REPUBLIC BANK SAN FRANCISCO CALIF	104,492	125,218
674 SHARES OF GENERAL DYNAMICS CORP	104,657	116,373

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1689 SHARES OF HALLIBURTON COMPANY	75,760	91,358
1057 SHARES OF HOME DEPOT INC	135,913	141,723
965 SHARES OF JPMORGAN CHASE & CO	64,498	83,270
2480 SHARES OF LENNAR CORP CL A	104,333	106,466
623 SHARES OF M & T BANK CORP	72,211	97,456
626 SHARES OF MARTIN MARIETTA MATERIALS INC	111,205	138,678
1805 SHARES OF MICROCHIP TECHNOLOGY INC	112,626	115,791
2102 SHARES OF MICROSOFT CORP	120,630	130,618
2210 SHARES OF MONDELEZ INTERNATIONAL INC COM	96,487	97,969
1337 SHARES OF NATIONAL FUEL GAS CO	71,781	75,728
1715 SHARES OF OSHKOSH CORPORATION	96,042	110,806
1774 SHARES OF PAYPAL HOLDINGS INC COM	71,989	70,020
1344 SHARES OF PHILLIPS 66 COM	107,694	116,135
466 SHARES OF PIONEER NATURAL RESOURCES COMPANY	85,934	83,913
908 SHARES OF PPG INDUSTRIES INC	94,404	86,042
1569 SHARES OF TEXAS INSTRUMENTS INCORPORATED	109,668	114,490
1411 SHARES OF TIME WARNER INC	112,075	136,204
1489 SHARES OF WALGREEN BOOTS ALLIANCE INC COM	119,760	123,230
10169 SHARES OF BANCO BILBAO VIZCAYA ARGENTARIA SA SPONSORED ADR	60,404	68,844
802 SHARES OF CHUBB LTD COM	100,045	105,960
1585 SHARES OF MEDTRONIC PLC COM	136,560	112,900
12048 SHARES OF MITSUBISHI UFJ FINANCIAL GROUP INC ADS	60,120	74,216
1319 SHARES OF NOVARTIS AG AMERICAN DEPOSITARY SHARES	104,063	96,076
2167 SHARES OF UNILEVER NV YORK SHS ADR	100,295	88,977
1544 SHARES OF ACTIVISION BLIZZARD INC	63,406	55,754
123 SHARES OF ADVANCE AUTO PARTS INC	19,040	20,802
102 SHARES OF ALLEGHANY CORP-DEL	54,682	62,028
96 SHARES OF ALLIANCE DATA SYSTEM CORP	19,110	21,936
677 SHARES OF ALLIANT ENERGY CORP	25,927	25,652
532 SHARES OF ALLSTATE CORP	36,608	39,432

Name of Stock	End of Year Book Value	End of Year Fair Market Value
437 SHARES OF AMEREN CORP	21,739	22,925
881 SHARES OF AMERICAN ELECTRIC POWER CO INC	57,207	55,468
284 SHARES OF ANADARKO PETROLEUM CORP	16,520	19,803
700 SHARES OF ARROW ELECTRONICS INC	45,937	49,910
127 SHARES OF AVERY DENNISON CORP	9,813	8,918
651 SHARES OF BB&T CORP	24,821	30,610
195 SHARES OF BECTON DICKINSON & CO	34,401	32,282
553 SHARES OF BERKLEY W R CORPORATION	32,437	36,780
819 SHARES OF BERRY PLASTICS GROUP INC Com	36,935	39,910
320 SHARES OF BEST BUY COMPANY INC	12,469	13,654
557 SHARES OF BORG WARNER AUTOMOTIVE INC	19,726	21,968
2109 SHARES OF BOSTON SCIENTIFIC CORP	50,976	45,618
448 SHARES OF BRUKER CORPORATION	10,119	9,489
926 SHARES OF BRUNSWICK CORP	42,733	50,504
349 SHARES OF CARDINAL HEALTH INC	27,801	25,118
285 SHARES OF CHARLES SCHWAB CORP NEW	8,857	11,249
74 SHARES OF CIMAREX ENERGY CO	9,895	10,057
380 SHARES OF COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A	20,942	21,291
516 SHARES OF COMMSCOPE HOLDING COMPANY INC COM	15,871	19,195
306 SHARES OF COMPUTER SCIENCES CORP	15,705	18,183
51 SHARES OF CONSTELLATION BRANDS INC CLA	8,479	7,819
597 SHARES OF CROWN HOLDINGS INC	31,825	31,384
240 SHARES OF CURTISS WRIGHT CORP	21,802	23,606
434 SHARES OF DAVITA INC	27,919	27,863
523 SHARES OF DIAMONDBACK ENERGY INC COM	50,834	52,854
1085 SHARES OF DISCOVER FINANCIAL SERVICES	63,951	78,218
878 SHARES OF EAST WEST BANCORP INC	32,017	44,629
1284 SHARES OF EBAY INC	40,003	38,122
853 SHARES OF EDISON INTERNATIONAL	61,776	61,407
1029 SHARES OF ENERGEN CORP CORPORATION	59,249	59,342

Name of Stock	End of Year Book Value	End of Year Fair Market Value
549 SHARES OF EQT CORPORATION	39,487	35,905
199 SHARES OF EXPEDIA INC	22,075	22,543
805 SHARES OF FIDELITY NATIONAL INFORMATION SERVICES INC	63,942	60,890
2624 SHARES OF FIFTH THIRD BANCORP	51,998	70,769
270 SHARES OF FIRSTENERGY CORP	8,780	8,362
332 SHARES OF FLUOR CORP NEW	17,409	17,437
3879 SHARES OF GRAPHIC PACKAGING HOLDING COMPANY	56,121	48,410
998 SHARES OF GREAT PLAINS ENERGY INC	27,262	27,295
557 SHARES OF GULFPORT ENERGY CORP COM NEW	16,252	12,053
704 SHARES OF HARRIS CORP-DEL	65,797	72,139
310 SHARES OF HASBRO INC	24,486	24,115
505 SHARES OF HD SUPPLY HOLDINGS INC	15,756	21,468
194 SHARES OF HUBBELL INCORPORATED COM	20,971	22,640
4473 SHARES OF HUNTINGTON BANCSHARES INC	43,650	59,133
126 SHARES OF HUNTINGTON INGALLS INDUSTRIES	21,020	23,208
394 SHARES OF IAC INTERACTIVECORP COM	23,318	25,527
1295 SHARES OF INTERPUBLIC GROUP OF COS INC	29,923	30,316
884 SHARES OF JABIL CIRCUIT INC	18,828	20,924
264 SHARES OF LABORATORY CORP AMER HLDGS	36,414	33,892
328 SHARES OF LEIDOS HOLDINGS INC	13,169	16,774
723 SHARES OF LOEWS CORPORATION	30,149	33,858
505 SHARES OF MANPOWERGROUP	36,495	44,879
2489 SHARES OF MARATHON OIL CORP	39,600	43,085
681 SHARES OF MARATHON PETE CORP COM	28,800	34,288
545 SHARES OF MARSH & MCLENNAN COMPANIES INC	37,043	36,837
1200 SHARES OF MASCO CORP	42,656	37,944
677 SHARES OF MICROSEMI CORP	27,002	36,538
109 SHARES OF MOODYS CORP	11,780	10,275
1934 SHARES OF NAVIENT CORPORATION	28,432	31,776
953 SHARES OF NEWELL BRANDS INC SHS	50,694	42,551

Name of Stock	End of Year Book Value	End of Year Fair Market Value
925 SHARES OF NEWFIELD EXPLORATION CO	40,928	37,463
281 SHARES OF OMNICOM GROUP INC	24,186	23,916
1590 SHARES OF ON SEMICONDUCTOR CORP	17,880	20,288
1699 SHARES OF PARSLEY ENERGY INC CL A	57,962	59,873
724 SHARES OF PG&E CORP	44,895	43,997
491 SHARES OF PORTLAND GENERAL ELECTRIC CO	20,724	21,275
193 SHARES OF PPG INDUSTRIES INC	20,779	18,289
540 SHARES OF PULTEGROUP INC	11,463	9,925
786 SHARES OF QEP RESOURCES INC	14,236	14,470
313 SHARES OF QORVO INC COM	18,075	16,504
743 SHARES OF RAYMOND JAMES FINANCIAL INC	42,772	51,468
434 SHARES OF REINSURANCE GROUP OF AMERICA INCORPORATED	46,500	54,610
431 SHARES OF RICE ENERGY INC COM	11,274	9,202
1040 SHARES OF ROBERT HALF INTERNATIONAL INC	39,944	50,731
859 SHARES OF RSP PERMIAN INC	34,792	38,329
898 SHARES OF SEALED AIR CORP NEW	41,825	40,715
535 SHARES OF SEI INVESTMENTS CO	24,663	26,408
2027 SHARES OF SLM CORPORATION	14,835	22,338
479 SHARES OF STANLEY BLACK & DECKER INC	58,892	54,937
358 SHARES OF STATE STREET CORP	25,023	27,824
1133 SHARES OF STEEL DYNAMICS INC	29,086	40,312
1111 SHARES OF SUNTRUST BANKS INC	49,149	60,938
381 SHARES OF SYNCHRONY FINANCIAL COM	11,986	13,819
1469 SHARES OF TD AMERITRADE HLDG CORP	47,652	64,048
435 SHARES OF TENNECO INC	24,509	27,174
148 SHARES OF TESORO CORPORATION	12,520	12,943
663 SHARES OF TEXTRON INC	27,360	32,195
575 SHARES OF TIMKEN CO	20,277	22,828
415 SHARES OF TORCHMARK CORP	27,052	30,610
339 SHARES OF TOTAL SYSTEM SERVICES INC	16,627	16,621

Name of Stock	End of Year Book Value	End of Year Fair Market Value
168 SHARES OF UNIVERSAL HEALTH SERVICES INC CL B	20,531	17,872
1468 SHARES OF UNUM GROUP	51,493	64,489
223 SHARES OF WABCO HOLDINGS INC	23,454	23,671
515 SHARES OF WESCO INTERNATIONAL INC	32,202	34,273
172 SHARES OF WESTERN DIGITAL CORP	8,092	11,687
639 SHARES OF WESTROCK COMPANY	30,852	32,442
186 SHARES OF ZIMMER BIOMET HOLDINGS INC	24,330	19,195
1033 SHARES OF AMDOCS LIMITED	61,563	60,172
554 SHARES OF AON PLC SHS CLA	61,607	61,788
114 SHARES OF BROADCOM LIMITED SHS	20,251	20,152
549 SHARES OF COCA COLA EUROPEAN PARTNERS PLC SHS	21,267	17,239
313 SHARES OF EATON CORPORATION PLC	21,377	20,999
2634 SHARES OF FLEX LTD ORDINARY SHARES	34,959	37,851
117 SHARES OF ICON PLC	8,893	8,798
613 SHARES OF INGERSOLL RAND PLC	42,136	46,000
145 SHARES OF NETEASE INC SPONSORED ADR	31,257	31,224
121 SHARES OF PERRIGO COMPANY PLC	10,742	10,071
454 SHARES OF TE CONNECTIVITY LTD	28,695	31,453
421 SHARES OF XL GROUP LTD	14,239	15,686
745 SHARES OF ALLEGHANY CORP-DEL	333,677	453,049
7580 SHARES OF ALTRIA GROUP INC	418,351	512,560
4200 SHARES OF APPLE INC	408,783	486,444
8428 SHARES OF BANK OF AMERICA CORP	134,801	186,259
5287 SHARES OF BERKSHIRE HATHAWAY INC DEL CL B	639,503	861,675
1173 SHARES OF BLACKROCK INC	329,348	446,373
5036 SHARES OF BRISTOL MYERS SQUIBB CO	292,853	294,304
8336 SHARES OF CARMAX INC	373,056	536,755
2646 SHARES OF CHEVRON CORPORATION	274,495	311,434
9783 SHARES OF CISCO SYSTEMS INC	218,553	295,642
5658 SHARES OF COCA COLA COMPANY (THE)	225,726	234,581

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3700 SHARES OF DEERE & CO	310,088	381,248
6788 SHARES OF DOLLAR TREE INC	453,205	523,898
6950 SHARES OF EDGEWELL PERS CARE CO	535,518	507,281
5700 SHARES OF ELI LILLY & CO	361,572	419,235
1365 SHARES OF FEDEX CORP	178,285	254,163
2845 SHARES OF GENERAL DYNAMICS CORP	333,561	491,218
10500 SHARES OF GENERAL ELECTRIC COMPANY COM	307,545	331,800
3830 SHARES OF LOWES COMPANIES INC	242,971	272,390
4668 SHARES OF MOSAIC COMPANY	197,514	136,912
1013 SHARES OF NEWMARKET CORPORATION	345,838	429,350
6750 SHARES OF NIKE INC CLASS B COM	396,056	343,103
3809 SHARES OF NORFOLK SOUTHERN CORP	296,868	411,639
1333 SHARES OF O REILLY AUTOMOTIVE INC	328,820	371,121
12300 SHARES OF PROGRESSIVE CORP-OHIO	426,688	436,650
4341 SHARES OF VERIZON COMMUNICATIONS	198,329	231,723
5340 SHARES OF VISA INC CL A COMMON STOCK	352,648	416,627
8424 SHARES OF WELLS FARGO & CO	379,972	464,247
10078 SHARES OF CARNIVAL CORP COMMON PAIRED STOCK	437,084	524,661
4240 SHARES OF ARMSTRONG WORLD INDUSTRIES INC	188,213	177,232
1160 SHARES OF CABELAS INC	58,989	67,918
4172 SHARES OF CARMAX INC	133,756	268,635
4600 SHARES OF COPART INC	159,531	254,886
3510 SHARES OF DECKERS OUTDOOR CORPORATION	161,763	194,419
2960 SHARES OF DOLLAR TREE INC	176,332	228,453
1915 SHARES OF DST SYSTEMS INC-DEL	202,171	205,192
3938 SHARES OF EATON VANCE CORP-NON VTG	122,488	164,923
3400 SHARES OF EDGEWELL PERS CARE CO COM	234,736	248,166
6150 SHARES OF ENERGIZER HOLDINGS INC	178,664	274,352
1656 SHARES OF HASBRO INC	79,607	128,820
984 SHARES OF M & T BANK CORP	87,787	153,927

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1613 SHARES OF MARTIN MARIETTA MATERIALS INC	160,573	357,328
17164 SHARES OF MBIA INC	194,184	183,655
2620 SHARES OF MSC INDUSTRIAL DIRECT CO INC CLA	179,903	242,062
870 SHARES OF NEWMARKET CORPORATION	220,540	368,741
4210 SHARES OF OLD DOMINION FREIGHT LINES INC	172,058	361,176
2930 SHARES OF ORBITAL ATK INC	147,010	257,049
1908 SHARES OF PRICESMART INC	142,773	159,318
2260 SHARES OF SPECTRUM BRANDS HOLDINGS INC	225,937	276,466
3590 SHARES OF STURM RUGER & CO INC	196,242	189,193
3380 SHARES OF TEMPUR SEALY INTERNATIONAL INC	146,706	230,786
5661 SHARES OF TENET HEALTHCARE CORPORATION	143,558	84,009
10454 SHARES OF USG CORP NEW	291,494	301,912
4060 SHARES OF VISTA OUTDOOR INC	92,604	149,814
351 SHARES OF WHITE MOUNTAINS INSURANCE GROUP LTD	190,246	293,453
1465 SHARES OF ACCENTURE PLC IRELAND SHS CLA	169,231	171,595
1150 SHARES OF ADIDAS AG SPONSORED ADR	95,645	91,064
14850 SHARES OF AMBEV SA ADS	92,544	72,914
1215 SHARES OF CANADIAN PACIFIC RAILWAY LTD	185,978	173,466
3625 SHARES OF CHR HANSEN HLDG A S SPONSORED ADR	72,381	100,554
1625 SHARES OF CHUBB LTD COM	165,763	214,695
18100 SHARES OF COLOPLAST AS UNSPONSORED ADR	127,552	122,302
7250 SHARES OF COMPASS GROUP PLC AMERICAN DEPOSITARY SHARES	123,419	134,466
1285 SHARES OF CORE LABORATORIES NV	204,183	154,251
4895 SHARES OF CSL LTD SPONSORED ADR	164,353	177,953
3010 SHARES OF CTRIP.COM INTL LTD AMERICAN DEP SHS	151,357	120,400
5515 SHARES OF DSV A/S UNSPONSORED ADR	130,124	122,902
1925 SHARES OF ESSILOR INTERNATIONAL SA ADR	123,367	108,982
8675 SHARES OF EXPERIAN PLC SPONSORED ADR	153,107	168,720
2010 SHARES OFHDFC BK LTD ADR REPSTG 3 SHS	116,531	121,967
2385 SHARES OF HERMES INTL SA HESAY UNSPONSORED ADR	85,256	98,107

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1210 SHARES OF ICON PLC ICLR	79,841	90,992
4000 SHARES OF INDUSTRIA DE DISENO TEXTIL IDEXY INDITEX SA UNSPONSORED ADR	57,420	68,412
2450 SHARES OF LAZARD LTD LAZ SHSA	120,813	100,671
1675 SHARES OF LUXOTTICA GROUP SPA LUX SPONSORED ADR	86,473	89,948
3300 SHARES OF LVMH MOET HENNESSY LOUIS LVMUY VUITTON SA UNSPONSORED ADR	123,947	126,278
2475 SHARES OF NESTLE SA-SPONSORED ADR NSRGY REPSTG REGO ORD (SF 1 0 PAR)	191,673	177,891
3125 SHARES OF NOVOZYMES A/S NVZMY ADR	150,654	107,941
11200 SHARES OF RECKITT BENCKISER PLC RBGLY SPONSORED ADR	199,472	190,590
6350 SHARES OF SGS SA SGSOY ADR	157,378	129,457
7850 SHARES OF SHOPRITE HOLDINGS LTD SRGHY ORD SPONSORED ADR	126,300	98,423
2350 SHARES OF SYSMEX CORPORATION SSMXY UNSPONSORED ADR LTD-SPONSORED ADR R	40,373	68,202
6945 SHARES OF TAIWAN SEMICONDUCTOR MFG CO LTD-SPONSORED ADR REPSTG 5 COM	143,562	199,669
6005 SHARES OF TENCENT HOLDINGS LIMITED UNSPONSORED ADR REPRESENTING B SHARE	87,092	146,930
3025 SHARES OF WAL-MART DE MEXICO S A B DE C V SPONS ADR REPSTG SER V SHS	76,939	54,474
4775 SHARES OF YANDEX N V CLASS A	124,033	96,121
103 SHARES OF ALPHABET INC CLASS C CAPITAL STOCK	40,674	79,497
147 SHARES OF ALPHABET INC CLASS A COMMON STOCK	54,827	116,490
104 SHARES OF AMAZON.COM INC	64,626	77,986
1426 SHARES OF AMPHENOL CORPORATION CLASS A COM	92,357	95,827
1195 SHARES OF APPLE INC	88,285	138,405
3122 SHARES OF BANK NEW YORK MELLON CORP	84,541	147,920
5899 SHARES OF BANK OF AMERICA CORP	94,746	130,368
164 SHARES OF BIOGEN INC	68,093	46,507
693 SHARES OF BIOMARIN PHARMACEUTICAL INC	81,776	57,408
960 SHARES OF CELANESE CORPORATION SERIES A	70,149	75,590
848 SHARES OF CELGENE CORP	51,342	98,156
938 SHARES OF CENTENE CORP DEL	65,804	53,006
135 SHARES OF CHIPOTLE MEXICAN GRILL INC COMMON STOCK	62,533	50,938
933 SHARES OF COMCAST CORP CLA	36,324	64,424
757 SHARES OF COSTCO WHOLESALE CORP-NEW	106,561	121,203

Name of Stock	End of Year Book Value	End of Year Fair Market Value
764 SHARES OF CVS HEALTH CORPORATION	77,707	60,287
595 SHARES OF DIAMONDBACK ENERGY INC COM	48,168	60,131
789 SHARES OF EDWARDS LIFESCIENCES CORP	72,239	73,929
1113 SHARES OF ELECTRONIC ARTS INC	38,656	87,660
1019 SHARES OF ELI LILLY & CO	54,567	74,947
721 SHARES OF EOG RES INC	59,325	72,893
1090 SHARES OF FACEBOOK INC CLA	60,019	125,405
3474 SHARES OF FIFTH THIRD BANCORP	70,326	93,694
1179 SHARES OF FOOT LOCKER INC	65,326	83,579
1004 SHARES OF GILEAD SCIENCES INC	48,516	71,896
1470 SHARES OF HALLIBURTON COMPANY	70,486	79,512
894 SHARES OF HASBRO INC	66,011	69,544
793 SHARES OF JOHNSON & JOHNSON	83,506	91,362
1831 SHARES OF JPMORGAN CHASE & CO	96,818	157,997
1101 SHARES OF LOWES COMPANIES INC	64,293	78,303
1712 SHARES OF MAXIM INTEGRATED PRODUCTS INC	70,077	66,032
3446 SHARES OF MICROSOFT CORP	124,503	214,134
1035 SHARES OF NASDAQ INC COM	65,893	69,469
1128 SHARES OF NORDSTROM INC	78,549	54,065
1043 SHARES OF NVIDIA CORP	26,715	111,330
694 SHARES OF PPG INDUSTRIES INC	48,878	65,763
60 SHARES OF PRICELINE GROUP INC (THE)	46,900	87,964
1503 SHARES OF RED HAT INC	107,875	104,759
224 SHARES OF REGENERON PHARMACEUTICALS INC	77,477	82,228
1678 SHARES OF STARBUCKS CORP	84,218	93,163
858 SHARES OF TJX COMPANIES INC NEW	50,458	64,462
1847 SHARES OF TOTAL SYSTEM SERVICES INC	54,805	90,558
3780 SHARES OF TWITTER INC	69,328	61,614
616 SHARES OF UNITEDHEALTH GROUP INC	88,622	98,585
934 SHARES OF VERISK ANALYTICS INC COM	67,876	75,813

Name of Stock	End of Year Book Value	End of Year Fair Market Value
2052 SHARES OF VISA INC CL A COMMON STOCK	83,568	160,097
687 SHARES OF WALT DISNEY CO	72,270	71,599
519 SHARES OF 3M COMPANY	51,220	92,678
1626 SHARES OF GENPACT LIMITED	44,712	39,577
1627 SHARES OF JOHNSON CONTROLS	67,220	67,016
1202 SHARES OF NXP SEMICONDUCTORS N V	74,797	117,808
485 SHARE OF AETNA INC NEW	47,897	60,145
180 SHARES OF ALLEGHANY CORP-DEL	88,203	109,462
1850 SHARES OF ALLSTATE CORP	124,240	137,122
1365 SHARES OF AMC NETWORKS INC	70,455	71,444
920 SHARES OF AMERICAN EXPRESS COMPANY	56,885	68,154
375 SHARES OF AMGEN INC	57,435	54,829
1705 SHARES OF APPLE INC	176,945	197,473
3520 SHARES OF AT&T INC	123,145	149,706
2115 SHARES OF AVNET INC	88,523	100,695
255 SHARES OF BLACKROCKINC	88,986	97,038
2510 SHARES OF BLACKSTONE GROUP L P (THE)	67,066	67,845
2985 SHARES OF BORG WARNER AUTOMOTIVE INC	97,241	117,728
900 SHARES OF CHEVRON CORPORATION	95,633	105,930
3710 SHARS OF CSX CORPORATION	107,029	133,300
2185 SHARES OF DAVITA INC	147,203	140,277
448 SHARES OF DELL TECHNOLOGIES INC CLASS V COMMON STOCK	21,146	24,627
4520 SHARES OF DISCOVERY COMMUNICATIONS INC COM SER C	134,516	121,046
900 SHARES OF EMERSON ELECTRIC CO	51,812	50,175
1725 SHARES OF EXPRESS SCRIPTS HOLDING COMPANY	127,505	118,663
665 SHARES OF EXXON MOBIL CORP	51,637	60,023
3390 SHARES OF GENERAL ELECTRIC COMPANY COM	85,502	107,124
4225 SHARES OF HEWLETT PACKARD ENTERPRISE COMPANY COM	73,470	97,767
970 SHARES OF HOWARD HUGHES CORP	117,913	110,677
5725 SHARES OF HPINC COM	83,486	84,959

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1460 SHARES OF IAC INTERACTIVECORP COM	81,107	94,593
925 SHARES OF JOHNSON & JOHNSON	93,777	106,569
2030 SHARES OF JPMORGAN CHASE & CO	119,047	175,169
4025 SHARES OF KROGER CO (THE)	124,253	138,903
630 SHARES OF MCKESSON CORP	100,485	88,484
1535 SHARES OF MERCK & CO INC	86,733	90,365
1830 SHARES OF MICROSOFT CORP	86,805	113,716
1300 SHARES OF MONSANTO CO	125,614	136,773
3490 SHARES OF MOSAIC COMPANY	89,332	102,362
3900 SHARES OF NATIONAL-OILWELL VARCO INC	128,080	146,016
2570 SHARES OF NEWMONT MINING CORP HOLDING CO	70,480	87,560
1990 SHARES OF NIKE INC CLASS B COM	102,006	101,152
2370 SHARES OF NOBLE ENERGY INC	94,995	90,202
2915 SHARES OF PFIZER INC	96,379	94,679
750 SHARES OF PHILLIPS 66 COM	50,676	64,808
1050 SHARES OF PNC FINANCIAL SVCS	90,053	122,808
1410 SHARES OF PROTER & GAMBLE	117,887	118,553
1400 SHARES OF QUALCOMM INC	75,311	91,280
750 SHARES OF RAYTHEON CO COM	85,534	106,500
2220 SHARES OF SOUTHWEST AIRLINES CO	84,253	110,645
1400 SHARES OF STATE STREET CORP	94,653	108,808
1315 SHARES OF TIME WARNER INC	104,461	126,937
1780 SHARES OF US BANCORP DEL	74,564	91,439
2165 SHARES OF Walmart STORES INC	163,531	149,645
2850 SHARES OF WELLS FARGO & CO	140,174	157,064
2120 SHARES OF WEYERHAEUSER CO	57,147	63,791
213 SHARES OF ADIENT PLC ORDINARY SHARES	9,923	12,482
525 SHARES OF ALLERGAN PLC	100,356	110,255
1935 SHARES OF AMDOCS LIMITED	102,473	112,714
4140 SHARES OF ASTRAZENECA PLC	122,717	113,105

Name of Stock	End of Year Book Value	End of Year Fair Market Value
2020 SHARES OF BUNGE LTD	150,161	145,925
3200 SHARES OF EMBRAERS A ADR EACH REP 4 COM STK SHS	61,137	61,600
2139 SHARES OF JOHNSON CONTROLS INTERNATIONAL PLC ORDINARY	97,731	88,105
2350 SHARES OF KONINKLIJKE PHILIPS N V	62,033	71,840
1520 SHARES OF MAGNA INTERNATIONAL INC COM	65,230	65,968
2195 SHARES OF METHANEX CORP	79,187	96,141
2640 SHARES OF ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS	151,108	143,563
935 SHARES OF SCHLUMBERGER LTD	75,636	78,493
820 SHARES OF SIGNET JEWELERS LIMITED	62,772	77,293
1315 SHARES OF TE CONNECTIVITY LTD	81,359	91,103
4965 SHARES OF VODAFONE GROUP PLC	136,243	121,295
226 SHARES OF ALPHABET INC CLASS C CAPITAL STOCK	118,646	174,431
3171 SHARES OF AMERICAN EXPRESS COMPANY	232,944	234,908
3813 SHARES OF AMERICAN INTERNATIONAL GROUP INC	192,029	249,027
3231 SHARES OF BERKLEY WR CORPORATION	168,892	214,894
1319 SHARES OF BERKSHIRE HATHAWAY INC DEL CL B	183,185	214,971
5600 SHARES OF BLACK KNIGHT FINANCIAL SERVICES INC	166,013	211,680
1479 SHARES OF BROADRIDGE FINANCIAL SOLUTIONS INC	81,890	98,058
3691 SHARES OF BROWN & BROWN INC	119,991	165,578
1885 SHARES OF C H ROBINSON WORLDWIDE INC	131,380	138,095
8069 SHARES OF DISCOVERY COMMUNICATIONS INC COM SER C	226,104	216,088
2458 SHARES OF EXPRESS SCRIPTS HOLDING COMPANY	196,735	169,086
1770 SHARES OF GRACO INC	131,972	147,069
8487 SHARES OF HILTON WORLDWIDE HOLDINGS INC	210,940	230,846
1640 SHARES OF JOHNSON & JOHNSON	178,736	188,944
10366 SHARES OF KINDER MORGAN INC	252,040	214,680
2649 SHARES OF LOWES COMPANIES INC	196,414	188,397
201 SHARES OF MARKEL CORP HOLDING CO	141,817	181,805
2129 SHARES OF MASTERCARD INCORPORATED	186,307	219,819
2546 SHARES OF MICROSOFT CORP	119,174	158,208

Name of Stock	End of Year Book Value	End of Year Fair Market Value
2361 SHARES OF MORNINGSTAR INC	158,986	173,675
1729 SHARES OF MSC INDUSTRIAL DIRECT CO INC CL A	136,804	159,742
5245 SHARES OF PATTERSON COMPANIES INC	234,172	215,202
1777 SHARES OF PEPSICO Inc	172,187	185,928
1776 SHARES OF STRYKER CORP	177,170	212,783
1324 SHARES OF THERMO FISHER SCIENTIFIC INC	174,944	186,816
1847 SHARES OF TJX COMPANIES INC NEW	121,998	138,765
2298 SHARES OF VARIAN MEDICAL SYSTEMS INC	192,305	206,314
1031 SHARES OF ALLERGAN PLC	238,892	216,520
1777 SHARES OF DIAGEO PLC-SPONSORED ADR REPSTG 4 ORD SHS	193,121	184,701
2325 SHARES OF NXP SEMICONDUCTORS N V	194,772	227,873
2387 SHARES OF SCHLUMBERGER LTD	180,203	200,389
670 SHARES OF ADDUS HOMECARE CORPORATION	18,229	23,484
2340 SHARES OF AIR METHODS CORP NEW	98,493	74,529
4362 SHARES OF ALBANY INTERNATIONAL CORP NEW CLA	173,215	201,961
1370 SHARES OF ASSURANT INC	91,250	127,218
1685 SHARES OF ATN INTL INC	114,495	135,019
1380 SHARES OF BROADRIDGE FINANCIAL SOLUTIONS	72,666	91,494
3173 SHARES OF CAPITAL BANK FINANCIAL CORP CLASS A COM	98,820	124,540
298 SHARES OF CARRIAGE SERVICES INC	7,172	8,535
479 SHARES OF CASEYS GENERAL STORES INC	43,641	56,944
731 SHARES OF CATO CORP CL A	27,828	21,988
1280 SHARES OF CLEARWATER PAPER CORPORATION	79,665	83,904
2543 SHARES OF CONTINENTAL BUILDING PRODUCTS	53,171	58,743
2590 SHARES OF CORE MARK HOLDING CO INC	73,979	111,551
3820 SHARES OF CTS CORP W/RTS TO PUR NOTES UNDER CERT CIRCUMSTANCE	70,994	85,568
1030 SHARES OF CULP INC	27,810	38,265
1476 SHARES OF DELTIC TIMBER CORP	96,371	113,755
7767 SHARES OF DENNYS CORPORATION	80,055	99,651
2345 SHARES OF DIGITALGLOBE INC COM	61,422	67,184

Name of Stock	End of Year Book Value	End of Year Fair Market Value
420 SHARES OF DST SYSTEMS INC-DEL	46,692	45,003
3350 SHARES OF ECHOSTAR CORPORATION	158,501	172,157
1545 SHARES OF ENPRO INDUSTRIES INC	95,964	104,071
640 SHARES OF FARMERS CAPITAL BANK CORP	15,930	26,912
2805 SHARES OF FEDERAL SIGNAL CORP	42,471	43,786
990 SHARES OF GREEN PLAINS PARTNERS LP COM UNIT REPSTG LTD PARTNER INT	13,136	19,602
500 SHARES OF HAWAIIAN TELCOM HOLDCO INC	9,839	12,390
1406 SHARES OF KADANT INC	67,277	86,047
840 SHARES OF KMG CHEMICALS INC	23,605	32,668
605 SHARES OF LIBERTY INTERACTIVE CORP LIBERTY VENTURES COM SER A NEW	23,692	22,306
588 SHARES OF LORAL SPACE AND COMMUNICATIONS INC	24,284	24,137
1138 SHARES OF MAXIMUS INC	65,131	63,489
3211 SHARES OF MCGRATH RENTCORP	97,227	125,839
1615 SHARES OF MEDLEY MANAGEMENT INC CL ACOM	18,611	15,989
305 SHARES OF MGP INGREDIENTS INC	7,864	15,244
2023 SHARES OF MURPHY USA INC COM	117,576	124,354
2460 SHARES OF NATIONAL GENERAL HOLDINGS CORP	50,151	61,475
1343 SHARES OF NEENAH PAPER INC	81,133	114,424
1595 SHARES OF NEXSTAR BROADCASTING GROUP INC	85,635	100,964
7102 SHARES OF NORTHSTAR ASSET MGMT GROUP INC	133,343	105,962
2410 SHARES OF OCEANFIRST FINANCIAL CORP	42,518	72,372
745 SHARES OF ORITANI FINANCIAL CORP	11,373	13,969
1385 SHARES OF PACIFIC PREMIER BANCORP INC	21,847	48,960
5656 SHARES OF PAR PACIFIC HOLDINGS INC	99,061	82,238
1925 SHARES OF PRIMERICA INC	95,709	133,114
1122 SHARES OF PROVIDENCE SERVICE CORP (THE)	51,444	42,692
8476 SHARES OF REGIS CORPORATION	116,727	123,072
1390 SHARES OF RENASANT CORPORATION	40,881	58,686
1786 SHARES OF STAR GAS PARTNERS LP UNITS LTD PARTNERSHIP INT	16,708	19,217
4665 SHARES OF SYNOVUS FINANCIAL CORPORATION	131,995	191,638

Name of Stock	End of Year Book Value	End of Year Fair Market Value
4600 SHARES OF TFS FINANCIAL CORP	67,847	87,584
1000 SHARES OF TRISTATE CAPITAL HOLDINGS INC	15,711	22,100
1196 SHARES OF TRIUMPH BANCORP INC	17,045	31,275
1172 SHARES OF VIRTUS INVESTMENT PARTNERS INC	92,146	138,355
1355 SHARES OF MAIDEN HOLDINGS LTD	18,980	23,645

TY 2016 Investments - Other Schedule**Name:** James F & Marion L Miller Foundation**EIN:** 03-0373895

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
9291 SHARES OF AMERICAN CAPITAL	AT COST	129,608	166,495
7009 SHARES OF FOREST CITY REALTY TRUST INC COM CL A	AT COST	157,103	146,068
13025 SHARES OF MFA FINANCIAL INC	AT COST	102,094	99,381
7515 SHARES OF NORTHSTAR REALTY FINANCE CORP COM	AT COST	91,049	113,852
3815 SHARES OF XENIA HOTEL & RESORTS INC COM	AT COST	62,733	74,087
5720 SHARES OF FIRST INDUSTRIAL REALTY TRUST INC	AT COST	93,751	160,446
444 SHARES OF AMERICAN ASSETS TRUST INC COM	AT COST	19,346	19,128
590 SHARES OF AMERICAN HOMES 4 RENT CLA	AT COST	13,062	12,378
447 SHARES OF BOSTON PROPERTIES INC	AT COST	61,893	56,224
730 SHARES OF DOUGLAS EMMETT INC	AT COST	27,100	26,689
564 SHARES OF EQUITY RESIDENTIAL	AT COST	36,294	36,299
108 SHARES OF ESSEX PROPERTY TRUST INC	AT COST	24,060	25,110
919 SHARES OF GENERAL GROWTH PROPERTIES INC	AT COST	26,040	22,957
173 SHARES OF KILROY REALTY CORP	AT COST	12,479	12,667
1384 SHARES OF KIMCO REALTY CORPORATION	AT COST	41,167	34,821
317 SHARES OF MACERICH CO	AT COST	25,328	22,456
715 SHARES OF REGENCY CENTERS CORP	AT COST	57,346	49,299
583 SHARES OF SL GREEN REALTY CORP	AT COST	66,845	62,702
.04% of Aberdeen EAFE plus fund	AT COST	3,163,594	2,768,932
.01% New Mountain partners iv, lp	AT COST	2,739,319	2,892,319

**TY 2016 Land, Etc.
Schedule****Name:** James F & Marion L Miller Foundation**EIN:** 03-0373895

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
SOFTWARE	16,964	16,964	0	
FURNITURE AND FIXTURES	35,128	35,128	0	
COMPUTERS	8,954	8,954	0	
COMPUTER	2,479	1,289	1,190	
DESK	3,425	1,328	2,097	
GRANT LIFECYCLE SOFTWARE	13,500	7,875	5,625	

TY 2016 Legal Fees Schedule**Name:** James F & Marion L Miller Foundation**EIN:** 03-0373895

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES RELATED TO INVESTMENT STRATEGY AND LITIGATION	9,180	9,180		0

TY 2016 Other Assets Schedule**Name:** James F & Marion L Miller Foundation**EIN:** 03-0373895**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INTEREST	367	32,007	32,007

TY 2016 Other Expenses Schedule**Name:** James F & Marion L Miller Foundation**EIN:** 03-0373895**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEES	1,389	0		1,389
OFFICE SUPPLIES	3,147	0		3,147
PAYROLL SERVICE	1,405	70		1,335
PROGRAM EDUCATION	18,683	0		18,683
WEBSITE FEES AND TECH SUPPORT	12,196	0		12,196
INSURANCE	8,482	1,696		6,786
POSTAGE AND DELIVERY	427	0		427
TELEPHONE	2,275	0		2,275
MISCELLANEOUS	4,675	0		4,675
LARGE ARTS/OSI INITIATIVE	27,450	0		27,450

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER INITIATIVES	4,850	0		4,850
STATE REGISTRATION	50	0		50

TY 2016 Other Income Schedule**Name:** James F & Marion L Miller Foundation**EIN:** 03-0373895**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INVESTMENT INCOME	10,381	10,381	10,381
PASS THROUGH INCOME and LOSSES	280		280

TY 2016 Other Professional Fees Schedule**Name:** James F & Marion L Miller Foundation**EIN:** 03-0373895

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	528,778	528,778		0

TY 2016 Taxes Schedule**Name:** James F & Marion L Miller Foundation**EIN:** 03-0373895

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	27,000	0		0
FOREIGN TAXES ON INVESTMENT INCOME	80,908	80,908		0