Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2016

Open to Public Inspection

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

Name of foundation: MORTIMER R PROCTOR FOUNDATION 31V120015

A Employer identification number: 03-6020099

Number and street (or P O box number if mail is not delivered to street address): PEOPLES UNITED BANK, N.A. 850 MAIN STREET

Room/suite:

B Telephone number (see instructions): 802-872-6852

City or town, state or province, country, and ZIP or foreign postal code: BRIDGEPORT, CT 06604-4913

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 3,813,780.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

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

/ENVELOPE POSTMARK DATE MAY 0 5 2017

SCANNED MAY 2 4 2017

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts grants etc , received (attach schedule)				
2	Check ▶ ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	91,748.	91,748.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	66,299.			
b	Gross sales price for all assets on line 6a 2,247,132.				
7	Capital gain net income (from Part IV, line 2)		66,299.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	9,046.			STMT 10
12	**Total.** Add lines 1 through 11	167,093.	158,047.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	38,021.	34,219.		3,802.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 11	900.	NONE	NONE	NONE
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 12	3,748.	1,996.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 13	747.	747.		
24	**Total operating and administrative expenses.** Add lines 13 through 23	43,416.	36,962.	NONE	3,802.
25	Contributions, gifts, grants paid	403,020.			403,020.
26	**Total expenses and disbursements** Add lines 24 and 25	446,436.	36,962.	NONE	406,822.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-279,343.			
b	**Net investment income** (if negative, enter -0-)		121,085.		
c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	228,118.	249,523.	249,523.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule) STMT 14	452,132.		
	b	Investments - corporate stock (attach schedule) STMT 15	1,684,383.	1,731,095.	1,906,868.
	c	Investments - corporate bonds (attach schedule) STMT 16	717,651.	1,658,420.	1,657,389.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 17	622,121.		
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	3,704,405.	3,639,038.	3,813,780.
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)		NONE	
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. ▶ [X]			
	27	Capital stock, trust principal, or current funds	3,704,405.	3,639,038.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	3,704,405.	3,639,038.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,704,405.	3,639,038.	

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	3,704,405.
2	Enter amount from Part I, line 27a	2	-279,343.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 18	3	213,976.
4	Add lines 1, 2, and 3	4	3,639,038.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,639,038.

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	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,247,132.		2,180,833.	66,299.
b				
c				
d				
e				

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

	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				66,299.
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	66,299.
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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	243,006.	3,901,658.	0.062283
2014	165,964.	4,063,083.	0.040847
2013	190,358.	3,866,088.	0.049238
2012	200,716.	3,681,578.	0.054519
2011	176,664.	3,653,761.	0.048351

2	**Total** of line 1, column (d)	2	0.255238
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	0.051048
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	3,743,813.
5	Multiply line 4 by line 3.	5	191,114.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,211.
7	Add lines 5 and 6	7	192,325.
8	Enter qualifying distributions from Part XII, line 4	8	406,822.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1 . . . Date of ruling or determination letter ______ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	1,211.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	1,211.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,211.
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 1,752.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	1,752.
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	541.
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ NONE **Refunded** ▶	11	541.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ SEE STATEMENT 19 Telephone no ▶

Located at ▶ ZIP+4 ▶

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
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		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______			
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		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . . ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) . . . . ☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . ☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**		
	Organizations relying on a current notice regarding disaster assistance check here . . . . ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . ☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**		X
	If "Yes" to 6b, file Form 8870.		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . ☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PEOPLES UNITED BANK, N.A. 850 MAIN STREET, RC 13-505, BRIDGEPORT, CT 06604	TRUSTEE	38,021	-0-	-0-

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation s four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions.	
3 NONE	
Total. Add lines 1 through 3 ▶	

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	3,573,043.
b	Average of monthly cash balances	1b	227,782.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	3,800,825.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	3,800,825.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	57,012.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,743,813.
6	**Minimum investment return.** Enter 5% of line 5	6	187,191.

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	187,191.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,211.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,211.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	185,980.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	185,980.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	185,980.

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	406,822.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	406,822.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,211.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	405,611.

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				185,980.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			NONE	
b Total for prior years 20 14 ,20 ,20		NONE		
3 Excess distributions carryover, if any, to 2016.				
a From 2011 . . . . . . NONE				
b From 2012 . . . . . . 1,247.				
c From 2013 . . . . . . 7,848.				
d From 2014 . . . . . . NONE				
e From 2015 . . . . . . 51,427.				
f **Total** of lines 3a through e	60,522.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 406,822.				
a Applied to 2015, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2016 distributable amount				185,980.
e Remaining amount distributed out of corpus	220,842.			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	281,364.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	281,364.			
10 Analysis of line 9				
a Excess from 2012 . . . 1,247.				
b Excess from 2013 . . . 7,848.				
c Excess from 2014 . . . NONE				
d Excess from 2015 . . . 51,427.				
e Excess from 2016 . . . 220,842.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section [ ] 4942(j)(3) or [ ] 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PROCTOR FREE LIBRARY 4 MAIN STREET PROCTOR VT 05759	NO RELATIONSHIP	EXEMPT	PURCHASE BOOKS	66,455.
ST. DOMINIC'S CHURCH 45 SOUTH STREET PROCTOR VT 05759	NO RELATIONSHIP	EXEMPT	GENERAL SUPPORT	46,200.
PROCTOR SCHOOL DISTRICT 4 PARK STREET PROCTOR VT 05759	NO RELATIONSHIP	EXEMPT	GENERAL	204,081.
SUNDERLAND FALLS HOSE COMPANY aka PROCTOR VOL 37 MAIN STREET PROCTOR VT 05759	NONE	EXEMPT	GENERAL	9,322.
TOWN OF PROCTOR 45 MAIN STREET PROCTOR VT 05759	NO RELATIONSHIP	EXEMPT	GENERAL SUPPORT	48,325.
ST PAUL'S LUTHERAN CHURCH 6 GIBBS STREET VT 05759	NO RELATIONSHIP	EXEMPT	GENERAL	10,220.
UNION CHURCH OF PROCTOR 5 CHURCH STREET PROCTOR VT 05759	NO RELATIONSHIP	EXEMPT	GENERAL	13,417.
VERMONT MARBLE MUSEUM 52 MAIN STREET PROCTOR VT 05765				5,000.
Total ▶ 3a				403,020.
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	91,748.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	66,299.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b			14	9,046.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				167,093.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 167,093.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
	NOT APPLICABLE

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of.			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Peter Oldershaw | 05/04/2017 | First V. P.

Signature of officer or trustee | Date | Title

PETER OLDERSHAW

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MATTHEW GARAND	Matthew J Garand	05/04/2017		P01445960
Firm's name ▶ ERNST & YOUNG U.S., LLP			Firm's EIN ▶ 34-6565596	
Firm's address ▶ 200 CLARENDON STREET BOSTON, MA 02116			Phone no 508-926-6707	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AT&T INC	503.	503.
AT&T CORPORATION 2.375% 11/27/2018	173.	173.
AT&T INC 3.000% 6/30/2022 CALLABLE BOND	1,500.	1,500.
ABBVIE INC	652.	652.
ABBVIE INC 3.600% 5/14/2025 CALLABLE BON	990.	990.
ADIDAS AG SPONSORED ADR	103.	103.
AEGON NV ORD	362.	362.
AETNA U S HEALTHCARE INC	74.	74.
ALASKA AIR GRP	221.	221.
ALBEMARLE CORP	67.	67.
ALTRIA GROUP INC	116.	116.
AMAZON.COM INC 3.300% 12/05/2021 CALLABL	1,367.	1,367.
AMBEV SA ADR	38.	38.
AMERICAN CAMPUS CMNTYS INC REIT	277.	277.
AMERICAN EXPRESS CO	14.	14.
AMERICAN TOWER CORP REIT	55.	55.
AMERIPRISE FINL INC	423.	423.
AMGEN INC	342.	342.
AMGEN INC 2.200% 5/22/2019 CALLABLE BOND	953.	953.
ANHEUSER BUSCH INBEV SA/NV	31.	31.
APPLE COMPUTER, INC	312.	312.
APTARGROUP INC	99.	99.
ARTISAN PARTNERS ASSET MGMT INC	319.	319.
ASTELLA PHARMA INC- UNSP ADR	48.	48.
ASTRAZENECA PLC SPONSORED ADR	463.	463.
ASTRAZENECA 1.950% 9/18/2019	318.	318.
ATOS ORIGIN ADR	106.	106.
BB&T CORP	104.	104.
BOK FINANCIAL CORP	55.	55.
BP AMOCO PLC SPONSORED ADR	282.	282.
BANCO BILBAO VIZCAYA ARGENTA ADR SPONSOR	378.	378.
BANK AMER CORP COM	62.	62.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK OF AMERICA CORP 2% 01/11/18	1,069.	1,069.
BANK OF MONTREAL 2.375% 1/25/2019 ENA SI	923.	923.
BANK NEW YORK 2.100% 8/01/2018 CALLABLE	596.	596.
BANKUNITED INC	124.	124.
BARCLAYS PLC ADR	142.	142.
BARCLAYS BANK MTN 2.750% 8/26/2016	1,375.	1,375.
BAXALTA INC	8.	8.
BAXTER INTERNATIONAL INC	25.	25.
BECTON DICKINSON & CO.	54.	54.
BLACKBAUD INC	48.	48.
BLACKROCK INC	50.	50.
BOEING CO	632.	632.
BRISTOL MYERS SQUIBB CO	177.	177.
BROADRIDGE FINL SOLUTIONS INC	306.	306.
CEB INC	97.	97.
CDW CORP	158.	158.
C H ROBINSON WORLDWIDE INC	20.	20.
CK HUTCHISON HLDGS LTD ADR	40.	40.
CMS ENERGY	376.	376.
CVS CORP	196.	196.
CALATLANTIC GROUP INC	20.	20.
CAMPBELL SOUP CO	222.	222.
CARDINAL HEALTH INC	67.	67.
CARDINAL HEALTH 2.400% 11/15/2019	533.	533.
CARLSBERG A/S -B- SPON ADR	28.	28.
CATERPILLAR TRACTOR CO	23.	23.
CHEVRONTEXACO CORP	746.	746.
CHINA MOBILE LTD ADR	167.	167.
CHUBB CORPORATION	17.	17.
CISCO SYSTEMS INC	652.	652.
CITIGROUP INC	13.	13.
COCA COLA CO	62.	62.
COCA COLA CO 1.650% 3/14/2018	151.	151.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
COGNEX	50.	50.
COMCAST CORP	243.	243.
COMPASS MINERALS INTL INC	189.	189.
CONOCOPHILLIPS COM	10.	10.
DBS GROUP HLDGS LTD ADR SPONSORED	117.	117.
D R HORTON INC COM	153.	153.
DEUTSCHE POST AG SPONSORED ADR	223.	223.
DISCOVER FINANCIAL SERVICES	77.	77.
DOLLAR GENERAL CORP	34.	34.
DR PEPPER SNAPPLE GROUP INC	313.	313.
DREYFUS INST CASH MGT FD #288	471.	471.
DREYFUS GOVT CASH MGMT IS #289	213.	213.
E ON AG ADR SPONSORED	982.	982.
EASTERLY GOVERNMENT PPTYS INC	10.	10.
EBAY INC SENIOR GLOBAL NOTE 2.875% 8/01/	1,421.	1,421.
ECOLAB INC	9.	9.
EMBRAER S A SPONSORED ADR REP 4 COM	35.	35.
ENGIE SPONS ADR	171.	171.
ERICSSON L M TEL CO ADR NEW	314.	314.
EXELON CORP	217.	217.
EXPONENT INC	99.	99.
EXXON MOBIL CORP	525.	525.
FEDERAL FARM CREDIT BANK 5.200% 3/21/201	1,940.	1,940.
FEDERAL HOME LOAN BANK 1.000% 6/21/2017	232.	232.
FEDERAL HOME LOAN BANK 5.000% 12/09/2016	4,945.	4,945.
FEDERAL HOME LOAN BANK 5.625% 6/09/2017	5,610.	5,610.
FEDERAL NATL MTG ASSN 1.625% 1/21/2020	443.	443.
FEDERAL NATL MTG ASSN 1.875% 9/18/2018	901.	901.
FEDL NATL MTG ASSN 1.750% 09/12/2019	1,269.	1,269.
FEDERAL HOME LOAN MTG CORP 2.375% 1/13/2	1,102.	1,102.
FIDELITY FLOATING RATE HIGH INCOME #314	3,529.	3,529.
FIDELITY NATIONAL FINANCIAL INC	28.	28.
FIRST REP BK SAN FRANCISCO	78.	78.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FORD MTR CO DEL COM PAR $0.01	204.	204.
FRESENIUS MEDICAL CARE ADR	74.	74.
GEMALTO ADR	46.	46.
GENERAL DYNAMICS CORP	143.	143.
GENERAL ELECTRIC	255.	255.
GENERAL ELEC CAP CORP 2.3% 01/14/19	629.	629.
GILEAD SCIENCES INC	139.	139.
GLACIER BANCORP INC	144.	144.
GOLDCORP INC NEW COM	18.	18.
GOLDMAN SACHS GROUP 2.375% 01/22/18	831.	831.
W W GRAINGER INC	15.	15.
GREENHILL & CO INC	199.	199.
HSBC HLDGS PLC ADR NEW	508.	508.
HARMAN INTL INDS INC NEW	85.	85.
HARRIS CORP	71.	71.
HARTFORD FINL SVCS GROUP INC	201.	201.
HEALTHSOUTH CORP NEW	43.	43.
HEARTLAND EXPRESS INC	19.	19.
HELMERICH & PAYNE	24.	24.
HOME DEPOT INC	50.	50.
HONEYWELL INTL INC	151.	151.
IBERIABANK CORP	112.	112.
INFINEON TECHNOLOGIES ADR	103.	103.
INGREDION INC	49.	49.
INTERNATIONAL BUSINESS MACHINES	126.	126.
INTERPUBLIC GROUP COS INC	181.	181.
INTESA SANPAOLO ADR	371.	371.
ISHARES S&P 500 GROWTH ETF	1,151.	1,151.
J P MORGAN CHASE & CO	376.	376.
JOHNSON & JOHNSON INC	530.	530.
JPMORGAN CHASE & CO 2.200% 10/22/19	1,081.	1,081.
JULIUS BAER GROUP LTD ADR	158.	158.
KAPSTONE PAPER & PACKAGING CORP	27.	27.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
KIMBERLY CLARK CORP	382.	382.
KONINKLIJKE PHILIPS ELECTRS SPONS ADR NE	216.	216.
KRAFT HEINZ CO	17.	17.
KROGER CORP	104.	104.
LAM RESEARCH	232.	232.
LEAR CORP	146.	146.
LENNOX INTERNATIONAL INC	42.	42.
LILLY ELI & CO	111.	111.
LINCOLN ELECTRIC HLDGS INC	45.	45.
LIONS GATE ENTERTAINMENT CORP	33.	33.
LIXIL GROUP CORP ADR	67.	67.
LOWE'S CO	224.	224.
M & T BANK CORP	116.	116.
MACYS INC	79.	79.
MARKETAXESS HLDGS INC	100.	100.
MATTEL INC	112.	112.
MAZDA MOTOR CORP ADR	48.	48.
MCKESSON HBOC INC	17.	17.
MEAD JOHNSON NUTRITION CO	29.	29.
METLIFE INC	158.	158.
MICROSOFT CORP	564.	564.
MICROCHIP TECHNOLOGY INC	142.	142.
MID-AMERICA APARTMENT CMNTYS	265.	265.
MITSUBISHI ESTATE ADR	51.	51.
MOBILE MINI INC	75.	75.
MOLSON COORS BREWING CO CL B	16.	16.
MONSANTO CO NEW	17.	17.
MOSAIC CO NEW	55.	55.
MURATA MANUFACTURING CO ADR	44.	44.
NASDAQ INC	283.	283.
NATIONAL GRID PLC SPON ADR NEW	382.	382.
NATIONAL HEALTH INVESTORS INC REIT	92.	92.
NATIONAL OILWELL VARCO INC	33.	33.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NEWELL RUBBERMAID INC	160.	160.
NORDSON CORP	59.	59.
NOVARTIS ADR	266.	266.
OGE ENERGY CORP	34.	34.
OCCIDENTAL PETROLEUM CORP	206.	206.
OMEGA HEALTHCARE REIT	630.	630.
OPPENHEIMER DEVELOPING MARKETS I #799	1,145.	1,145.
ORANGE ADR	235.	235.
OTSUKA HLDGS CO LTD ADR	143.	143.
PIMCO HIGH YIELD	4,824.	4,824.
PNC BANK CORP	72.	72.
PACCAR INC	342.	342.
PACKAGING CORP OF AMERICA	63.	63.
PENSKE AUTOMOTIVE GROUP INC	133.	133.
PEPSICO INC	126.	126.
PEPSICO INC 2.250% 1/07/2019 CALLABLE BO	788.	788.
PFIZER INC	515.	515.
PHILLIPS 66	71.	71.
PHYSICIAN REIT	48.	48.
PIER 1 IMPORTS INC	24.	24.
PORTLAND GEN ELEC CO	137.	137.
POWER INTEGRATIONS INC	54.	54.
PRICESMART INC	60.	60.
PROASSURANCE CORP	328.	328.
PROCTOR & GAMBLE CO	130.	130.
PROLOGIS INC REIT	248.	248.
QUAKER CHEMICAL CORP	54.	54.
QUALCOMM INC	126.	126.
QUESTAR CORP	119.	119.
RPM INC, OHIO	283.	283.
REPUBLIC SVCS INC	99.	99.
REYNOLDS AMERICAN INC	345.	345.
RITCHIE BROS AUCTIONEERS	146.	146.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ROCHE HLDG LTD SPON ADR	332.	332.
ROCKWELL COLLINS INC	11.	11.
ROYAL DSM NV ADR	206.	206.
ROYAL DUTCH SHELL PLC SPONSORED ADR A	760.	760.
KONINKLIJKE KPN NV ADR	767.	767.
SS&C TECHNOLOGIES HLDGS INC	42.	42.
SCHLUMBERGER LTD	501.	501.
CHARLES SCHWAB CO.	6.	6.
SEALED AIR CORP NEW	100.	100.
SECOM LTD ADR	107.	107.
SEIKO EPSON CORP ADR	200.	200.
SEVEN & I HLDGS CO LTD ADR	65.	65.
SKY PLC ADR	85.	85.
SKYWORKS SOLUTIONS INC	103.	103.
SMITH & NEPHEW P L C SPON ADR NEW	114.	114.
SOCIETE GENERALE SA ADR	395.	395.
SPECTRA ENERGY CORP	284.	284.
STANLEY BLACK & DECKER INC	362.	362.
STARWOOD PROPERTY TRUST INC REIT	47.	47.
STRYKER CORP	85.	85.
SUN CMNTYS INC REIT	129.	129.
SUNTRUST BANKS INC	350.	350.
SUNTORY BEVERAGE & FOOD ADR	78.	78.
SUPERIOR ENERGY SVCS INC	14.	14.
SYNGENTA AG ADR SPONSORED	190.	190.
TARGET CORP	295.	295.
TESORO PETE CORP COM	132.	132.
TEXAS INSTRUMENTS	74.	74.
TEXAS INSTRUMENTS INC 1.650% 8/03/19	485.	485.
THERMO ELECTRON	3.	3.
TORO CO	106.	106.
TOTAL FINA SA ADR	288.	288.
TUPPERWARE CORP	190.	190.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TWENTY FIRST CENTURY FOX INC CL A	15.	15.
US BANCORP DEL NEW	96.	96.
UMPQUA HOLDINGS CORP	170.	170.
UNIBAIL-RODAMCO SE ADR	147.	147.
UNION PACIFIC CORP	27.	27.
UNITED PARCEL SERVICE	25.	25.
UNITEDHEALTH GROUP INC	224.	224.
VALERO ENERGY CORP - NEW	17.	17.
VANGUARD GNMA FD ADMIRAL #536	4,396.	4,396.
VANGUARD REIT ETF	1,937.	1,937.
VERIZON COMMUNICATIONS	592.	592.
VERIZON COMMUNICATIONS INC 3.000% 11/01/	900.	900.
VISA INC CLASS A SHARES	10.	10.
VIVENDI SA ADR	719.	719.
VODAFONE GROUP PLC SPONS ADR NEW	485.	485.
WPP PLC NEW ADR	170.	170.
WABTEC CORP	41.	41.
WAL-MART STORES	113.	113.
WEBSTER FINANCIAL CORP	135.	135.
WELLS FARGO & CO NEW	380.	380.
WEST PHARMACEUTICAL SVSC INC	49.	49.
WILLIAM HILL PLC ADR-ORD SHS	141.	141.
WISDOMTREE EUROPE HEDGED EQ FUND ETF	1,641.	1,641.
XCEL ENERGY INC	323.	323.
XILINX INC	15.	15.
YUM BRANDS INC	14.	14.
ZOETIS INC	6.	6.
AMDOCS LTD	133.	133.
EATON CORP PLC	115.	115.
INVESCO LTD	86.	86.
STERIS PLC	310.	310.
CHUBB LTD	196.	196.
TE CONNECTIVITY LTD	75.	75.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
LYONDELLBASELL INDUSTRIES NV	406.	406.
ROYAL CARIBBEAN CRUISES LTD	259.	259.
BROADCOM LTD	173.	173.
TOTAL	91,748.	91,748.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
IRS REFUND		9,046.
	TOTALS	9,046.

STATEMENT 10

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	900.			
TOTALS	900.	NONE	NONE	NONE

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	1,633.	1,633.
FEDERAL ESTIMATES - PRINCIPAL	1,752.	
FOREIGN TAXES ON QUALIFIED FOR	341.	341.
FOREIGN TAXES ON NONQUALIFIED	22.	22.
TOTALS	3,748.	1,996.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER NON-ALLOCABLE EXPENSE -	355.	355.
OTHER NON-ALLOCABLE EXPENSE -	392.	392.
TOTALS	747.	747.

MORTIMER R PROCTOR FOUNDATION 31V120015 03-6020099

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION

U.S OBLIGATIONS - SEE ATTACHED

TOTALS

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
STOCK - SEE ATTACHED	1,731,095.	1,906,868.
TOTALS	1,731,095.	1,906,868.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
CORPORATE BONDS - SEE ATTACHED		1,658,420.	1,657,389.
	TOTALS	1,658,420.	1,657,389.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F
MUTUAL FUNDS - SEE ATTACHED	C
TOTALS	

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
POSTING ADJUSTMENT		7,728.
RETURNED FUNDS FROM BENEFICIARIES		206,248.
	TOTAL	213,976.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
==

NAME: PEOPLES UNITED BANK, N.A.
KELLY KIMBALL
ADDRESS: 2 BURLINGTON SQUARE
BURLINGTON, VT 05401

TELEPHONE NUMBER: (802)872-6852

31-V120-01-5 M PROCTOR FBO RESIDENTS AS OF DATE: 12/31/16

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
G01767-10-5	ALKERMES PLC	84.000	3,386.39	55.580 12/31/2016	4,668.72
G29183-10-3	EATON CORP PLC	26.000	1,755.22	67.090 12/31/2016	1,744.34
G491BT-10-8	INVESCO LTD	54.000	1,886.90	30.340 12/31/2016	1,638.36
G5005R-10-7	JAMES RIVER GROUP HOLDINGS LTD	87.000	3,379.07	41.550 12/31/2016	3,614.85
G84720-10-4	STERIS PLC	292.000	19,817.40	67.390 12/31/2016	19,677.88
H1467J-10-4	CHUBB LTD	131.000	15,944.68	132.120 12/31/2016	17,307.72
H84989-10-4	TE CONNECTIVITY LTD	47.000	2,919.63	69.280 12/31/2016	3,256.16
N00985-10-6	AERCAP HOLDINGS NV	135.000	5,017.52	41.610 12/31/2016	5,617.35
N53745-10-0	LYONDELLBASELL INDUSTRIES NV	41.000	3,631.42	85.780 12/31/2016	3,516.98
V7780T-10-3	ROYAL CARIBBEAN CRUISES LTD	169.000	10,341.11	82.040 12/31/2016	13,864.76
Y09827-10-9	BROADCOM LTD	85.000	13,557.29	176.770 12/31/2016	15,025.45
00206R-CM-2	AT&T INC 3.000% 6/30/2022 CALLABLE BOND	50,000.000	49,338.50	98.161 12/31/2016	49,080.50
00206R-10-2	A T & T INC	243.000	8,415.55	42.530 12/31/2016	10,334.79
00287Y-AQ-2	ABBVIE INC 3.600% 5/14/2025 CALLABLE BOND	50,000.000	52,140.50	99.049 12/31/2016	49,524.50
00287Y-10-9	ABBVIE INC	296.000	16,498.41	62.620 12/31/2016	18,535.52
00404A-10-9	ACADIA HEALTHCARE COMPANY INC	48.000	2,541.63	33.100 12/31/2016	1,588.80
00507V-10-9	ACTIVISION BLIZZARD INC	311.000	12,374.66	36.110 12/31/2016	11,230.21

31-V120-01-5 M PROCTOR FBO RESIDENTS AS OF DATE: 12/31/16

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
006754-20-4	ADECCO GROUP SA ADR	179.000	5,160.57	32.789 12/31/2016	5,869.23
00724F-10-1	ADOBE SYS INC	32.000	3,189.76	102.950 12/31/2016	3,294.40
007924-10-3	AEGON NV ORD	937.000	6,021.09	5.530 12/31/2016	5,181.61
00817Y-10-8	AETNA INC NEW	24.000	2,886.48	124.010 12/31/2016	2,976.24
009279-10-0	AIRBUS GROUP ADR	443.000	7,318.36	16.570 12/31/2016	7,340.51
00971T-10-1	AKAMAI TECHNOLOGIES INC	78.000	4,073.55	66.680 12/31/2016	5,201.04
011659-10-9	ALASKA AIR GROUP INC	210.000	15,807.63	88.730 12/31/2016	18,633.30
012653-10-1	ALBEMARLE CORP	135.000	10,674.85	86.080 12/31/2016	11,620.80
015351-10-9	ALEXION PHARMACEUTICALS INC	26.000	3,374.71	122.350 12/31/2016	3,181.10
016255-10-1	ALIGN TECHNOLOGY INC	70.000	4,068.61	96.130 12/31/2016	6,729.10
02079K-10-7	ALPHABET INC CL C	6.000	4,669.80	771.820 12/31/2016	4,630.92
02079K-30-5	ALPHABET INC CL A	21.000	14,925.68	792.450 12/31/2016	16,641.45
02209S-10-3	ALTRIA GROUP INC	213.000	13,845.36	67.620 12/31/2016	14,403.06
023135-AM-8	AMAZON.COM INC 3.300% 12/05/2021 CALLABLE BOND	50,000.000	51,533.50	103.625 12/31/2016	51,812.50
023135-10-6	AMAZON COM INC	9.000	6,872.67	749.870 12/31/2016	6,748.83
02319V-10-3	AMBEV SA ADR	1,003.000	5,850.94	4.910 12/31/2016	4,924.73
024835-10-0	AMERICAN CAMPUS CMNTYS INC REIT	216.000	8,233.89	49.770 12/31/2016	10,750.32

31-V120-01-5 M PROCTOR FBO RESIDENTS AS OF DATE: 12/31/16

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
025816-10-9	AMERICAN EXPRESS CO	43.000	2,827.04	74.080 12/31/2016	3,185.44
03027X-10-0	AMERICAN TOWER CORP REIT	95.000	10,162.14	105.680 12/31/2016	10,039.60
031162-BU-3	AMGEN INC 2.200% 5/22/2019 CALLABLE BOND	50,000.000	50,380.00	100.772 12/31/2016	50,386.00
031162-10-0	AMGEN INC	84.000	11,167.06	146.210 12/31/2016	12,281.64
03524A-10-8	ANHEUSER BUSCH INBEV SA/NV	18.000	2,285.88	105.440 12/31/2016	1,897.92
03662Q-10-5	ANSYS INC	50.000	4,378.46	92.490 12/31/2016	4,624.50
037833-10-0	APPLE INC	140.000	10,747.73	115.820 12/31/2016	16,214.80
038336-10-3	APTARGROUP INC	45.000	2,298.25	73.450 12/31/2016	3,305.25
04316A-10-8	ARTISAN PARTNERS ASSET MGMT INC	114.000	5,790.75	29.750 12/31/2016	3,391.50
04623U-10-2	ASTELLA PHARMA INC- UNSP ADR	376.000	5,929.44	13.920 12/31/2016	5,233.92
04962A-10-5	ATOS ORIGIN ADR	275.000	4,356.42	21.148 12/31/2016	5,815.70
054536-10-7	A X A ADR	294.000	7,305.75	25.298 12/31/2016	7,437.61
054937-10-7	B B & T CORP	70.000	2,570.25	47.020 12/31/2016	3,291.40
05545E-20-9	BHP BILLION PLC ADR	173.000	5,176.42	31.460 12/31/2016	5,442.58
05561Q-20-1	BOK FINANCIAL CORP	40.000	2,710.47	83.040 12/31/2016	3,321.60
055622-10-4	B P PLC SPONSORED ADR	106.000	3,928.64	37.380 12/31/2016	3,962.28
05946K-10-1	BANCO BILBAO VIZCAYA ARGENTA SPONSORED ADR	654.000	6,740.13	6.770 12/31/2016	4,427.58

31-V120-01-5 M PROCTOR FBO RESIDENTS AS OF DATE: 12/31/16

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
060505-10-4	BANK OF AMERICA CORP	590.000	9,380.71	22.100 12/31/2016	13,039.00
06367V-HL-2	BANK OF MONTREAL 2.375% 1/25/2019 ENA SINGH @ 201-793-4368	50,000.000	50,683.50	100.866 12/31/2016	50,433.00
06406H-CL-1	BANK NEW YORK 2.100% 8/01/2018 CALLABLE BOND	35,000.000	35,283.50	100.797 12/31/2016	35,278.95
06652K-10-3	BANKUNITED INC	129.000	4,341.52	37.690 12/31/2016	4,862.01
09062X-10-3	BIOGEN INC	16.000	4,945.00	283.580 12/31/2016	4,537.28
09180C-10-6	BJS RESTAURANTS INC	98.000	4,582.11	39.300 12/31/2016	3,851.40
09227Q-10-0	BLACKBAUD INC	95.000	2,584.20	64.000 12/31/2016	6,080.00
09247X-10-1	BLACKROCK INC	11.000	4,065.38	380.540 12/31/2016	4,185.94
097023-10-5	BOEING CO	134.000	16,463.64	155.680 12/31/2016	20,861.12
099502-10-6	BOOZ ALLEN HAMILTON HOLDINGS	124.000	4,527.05	36.070 12/31/2016	4,472.68
11133T-10-3	BROADRIDGE FINL SOLUTIONS INC	190.000	10,023.30	66.300 12/31/2016	12,597.00
122017-10-6	BURLINGTON STORES INC	83.000	4,388.18	84.750 12/31/2016	7,034.25
124857-20-2	CBS CORP NEW CL B	234.000	15,023.74	63.620 12/31/2016	14,887.08
125134-10-6	CEB INC	53.000	2,822.69	60.600 12/31/2016	3,211.80
12514G-10-8	CDW CORP	257.000	9,548.81	52.090 12/31/2016	13,387.13
12541W-20-9	C H ROBINSON WORLDWIDE INC	23.000	1,607.70	73.260 12/31/2016	1,684.98
12562Y-10-0	CK HUTCHISON HLDGS LTD ADR	427.000	4,889.15	11.350 12/31/2016	4,846.45

31-V120-01-5 M PROCTOR FBO RESIDENTS   AS OF DATE: 12/31/16

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
126650-10-0	C V S HEALTH CORP	61.000	5,769.53	78.910 12/31/2016	4,813.51
128195-10-4	CALATLANTIC GROUP INC	105.000	3,573.99	34.010 12/31/2016	3,571.05
13123X-10-2	CALLON PETROLEUM CO	451.000	5,949.56	15.370 12/31/2016	6,931.87
14149Y-AZ-1	CARDINAL HEALTH 2.400% 11/15/2019	25,000.000	25,210.25	100.729 12/31/2016	25,182.25
14149Y-10-8	CARDINAL HEALTH INC	16.000	1,172.64	71.970 12/31/2016	1,151.52
142795-20-2	CARLSBERG A/S -B- SPON ADR	320.000	5,800.28	17.292 12/31/2016	5,533.44
144430-20-4	CARREFOUR SA-SP ADR	1,046.000	5,020.26	4.818 12/31/2016	5,039.63
148806-10-2	CATALENT INC	213.000	5,831.92	26.960 12/31/2016	5,742.48
149123-10-1	CATERPILLAR INC	15.000	1,123.50	92.740 12/31/2016	1,391.10
149568-10-7	CAVCO INDUSTRIES INC	40.000	3,880.06	99.850 12/31/2016	3,994.00
151020-10-4	CELGENE CORP	47.000	5,286.80	115.750 12/31/2016	5,440.25
166764-10-0	CHEVRON CORP	161.000	15,936.54	117.700 12/31/2016	18,949.70
16941M-10-9	CHINA MOBILE LTD ADR	143.000	7,421.83	52.430 12/31/2016	7,497.49
169656-10-5	CHIPOTLE MEXICAN GRILL INC	3.000	1,175.85	377.320 12/31/2016	1,131.96
17275R-10-2	CISCO SYSTEMS INC	134.000	3,261.22	30.220 12/31/2016	4,049.48
174610-10-5	CITIZENS FINANCIAL GROUP INC	364.000	12,787.32	35.630 12/31/2016	12,969.32
191216-10-0	COCA COLA CO	97.000	4,234.47	41.460 12/31/2016	4,021.62

31-V120-01-5 M PROCTOR FBO RESIDENTS AS OF DATE: 12/31/16

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
192422-10-3	COGNEX CORP	106.000	3,667.95	63.620 12/31/2016	6,743.72
20030N-10-1	COMCAST CORP NEW CL A	276.000	16,065.25	69.050 12/31/2016	19,057.80
20451N-10-1	COMPASS MINERALS INTL INC	64.000	4,630.42	78.350 12/31/2016	5,014.40
20825C-10-4	CONOCOPHILLIPS	44.000	1,869.08	50.140 12/31/2016	2,206.16
22160N-10-9	COSTAR GROUP INC	31.000	4,506.75	188.490 12/31/2016	5,843.19
23304Y-10-0	DBS GROUP HLDGS ADR	102.000	4,718.52	48.010 12/31/2016	4,897.02
23328E-10-6	DNB ASA-SPONSOR ADR	26.000	3,888.82	149.169 12/31/2016	3,878.39
23331A-10-9	D R HORTON INC	490.000	14,691.81	27.330 12/31/2016	13,391 70
24703L-10-3	DELL TECHNOLOGIES INC CLASS V	261.000	12,501.61	54.970 12/31/2016	14,347.17
24906P-10-9	DENTSPLY SIRONA INC	25.000	1,506.75	57.730 12/31/2016	1,443.25
25157Y-20-2	DEUTSCHE POST AG SPONSORED ADR	164.000	4,766.80	32.945 12/31/2016	5,402.98
254687-10-6	DISNEY (WALT) COMPANY HOLDING CO	34.000	3,242.70	104.220 12/31/2016	3,543.48
254709-10-8	DISCOVER FINANCIAL SERVICES	185.000	10,742.75	72.090 12/31/2016	13,336.65
258278-10-0	DORMAN PRODUCTS INC	119.000	5,306.52	73.060 12/31/2016	8,694.14
26138E-10-9	DR PEPPER SNAPPLE GROUP INC	141.000	10,229.43	90.670 12/31/2016	12,784.47
262006-20-8	DREYFUS GOVT CASH MGMT IS #289	249,523.470	249,523.47	1.000 12/31/2016	249,523.47
262037-10-4	DRIL-QUIP INC	48.000	2,851.92	60.050 12/31/2016	2,882.40

31-V120-01-5 M PROCTOR FBO RESIDENTS AS OF DATE: 12/31/16

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
268780-10-3	E.ON SE ADR	632.000	5,745.16	7.067 12/31/2016	4,466.34
26969P-10-8	EAGLE MATERIALS INC	32.000	3,182.40	98.530 12/31/2016	3,152.96
27616P-10-3	EASTERLY GOVERNMENT PPTYS INC	173.000	3,352.90	20.020 12/31/2016	3,463.46
278642-AK-9	EBAY INC SENIOR GLOBAL NOTE 2.875% 8/01/2021 CALLABLE BOND	50,000.000	50,092.50	100.192 12/31/2016	50,096.00
278642-10-3	EBAY INC COM	72.000	2,204.63	29.690 12/31/2016	2,137.68
278865-10-0	ECOLAB INC	32.000	3,899.50	117.220 12/31/2016	3,751.04
29286D-10-5	ENGIE SPONS ADR	424.000	6,631.84	12.784 12/31/2016	5,420.42
30161N-10-1	EXELON CORP	390.000	13,135.98	35.490 12/31/2016	13,841.10
30214U-10-2	EXPONENT INC	125.000	5,590.17	60.300 12/31/2016	7,537.50
30231G-10-2	EXXON MOBIL CORP	135.000	11,809.21	90.260 12/31/2016	12,185.10
30303M-10-2	FACEBOOK INC A	156.000	19,351.72	115.050 12/31/2016	17,947.80
3130AA-BG-2	FEDL HOME LOAN BANK 1.875% 11/29/2021	55,000.000	54,289.46	99.426 12/31/2016	54,684.30
3133XL-F8-1	FEDERAL HOME LOAN BANK 5.625% 6/09/2017	100,000.000	100,080.26	102.121 12/31/2016	102,121.00
313379-DD-8	FEDERAL HOME LOAN BANK 1.000% 6/21/2017	30,000.000	30,034.50	100.155 12/31/2016	30,046.50
3135G0-A7-8	FEDERAL NATL MTG ASSN 1.625% 1/21/2020	90,000.000	91,119.10	100.341 12/31/2016	90,306.90
3135G0-YM-9	FEDERAL NATL MTG ASSN 1.875% 9/18/2018	65,000.000	65,647.40	101.176 12/31/2016	65,764.40
3135G0-ZG-1	FEDL NATL MTG ASSN 1.750% 09/12/2019	80,000.000	80,403.20	100.990 12/31/2016	80,792.00

31-V120-01-5 M PROCTOR FBO RESIDENTS AS OF DATE: 12/31/16

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
3135G0-ZR-7	FEDERAL NATL MTG ASSN 2.625% 09/06/24	60,000.000	60,018.16	101.073 12/31/2016	60,643.80
3137EA-DB-2	FEDERAL HOME LOAN MTG CORP 2.375% 1/13/2022	155,000.000	160,065.20	101.641 12/31/2016	157,543.55
315916-78-3	FIDELITY FLOATING RATE HIGH INC #814	8,575.620	84,009.84	9.640 12/31/2016	82,668.98
31620R-30-3	FIDELITY NATIONAL FINANCIAL INC	43.000	1,532.13	33.960 12/31/2016	1,460.28
33616C-10-0	FIRST REP BK SAN FRANCISCO	98.000	5,064.93	92.140 12/31/2016	9,029.72
33829M-10-1	FIVE BELOW INC	153.000	5,354.56	39.960 12/31/2016	6,113.88
345370-86-0	FORD MOTOR CO	177.000	2,920.41	12.130 12/31/2016	2,147.01
34959E-10-9	FORTINET INC	44.000	1,516.02	30.120 12/31/2016	1,325.28
358029-10-6	FRESENIUS MEDICAL CARE ADR	130.000	5,529.21	42.210 12/31/2016	5,487.30
366651-10-7	GARTNER GROUP INC	80.000	4,520.58	101.070 12/31/2016	8,085.60
36863N-20-8	GEMALTO ADR	171.000	5,436.75	28.964 12/31/2016	4,952.84
369604-10-3	GENERAL ELECTRIC	83.000	2,395.58	31.600 12/31/2016	2,622.80
36962G-7G-3	GENERAL ELEC CAP CORP 2.3% 01/14/19	35,000.000	35,453.25	101.183 12/31/2016	35,414.05
375558-BF-9	GILEAD SCIENCES INC 3.650% 3/01/2026 CALLABLE	60,000.000	60,540.60	101.394 12/31/2016	60,836.40
37637Q-10-5	GLACIER BANCORP INC	70.000	1,876.39	36.230 12/31/2016	2,536.10
38141G-RC-0	GOLDMAN SACHS GROUP 2.375% 01/22/18	35,000.000	34,475.00	100.595 12/31/2016	35,208.25
384109-10-4	GRACO INC	35.000	2,934.40	83.090 12/31/2016	2,908.15

31-V120-01-5 M PROCTOR FBO RESIDENTS AS OF DATE: 12/31/16

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE / PRICE DATE	MARKET VALUE
384802-10-4	GRAINGER W W INC	12.000	2,764.08	232.250 12/31/2016	2,787.00
395259-10-4	GREENHILL & CO INC	99.000	4,500.84	27.700 12/31/2016	2,742.30
404280-40-6	HSBC HLDGS PLC ADR NEW	173.000	7,035.60	40.180 12/31/2016	6,951.14
413875-10-5	HARRIS CORP	26.000	2,020.40	102.470 12/31/2016	2,664.22
421924-30-9	HEALTHSOUTH CORP NEW	79.000	2,892.55	41.240 12/31/2016	3,257.96
422347-10-4	HEARTLAND EXPRESS INC	223.000	3,122.66	20.360 12/31/2016	4,540.28
423452-10-1	HELMERICH & PAYNE	34.000	2,109.02	77.400 12/31/2016	2,631.60
436440-10-1	HOLOGIC INC	124.000	4,990.80	40.120 12/31/2016	4,974.88
437076-10-2	HOME DEPOT INC	36.000	4,905.00	134.080 12/31/2016	4,826.88
438516-10-6	HONEYWELL INTL INC	120.000	13,751.04	115.850 12/31/2016	13,902.00
44930G-10-7	ICU MED INC	43.000	2,355.89	147.350 12/31/2016	6,336.05
450828-10-8	IBERIABANK CORP	71.000	3,605.36	83.750 12/31/2016	5,946.25
45168D-10-4	IDEXX LABS INC	38.000	2,710.08	117.270 12/31/2016	4,456.26
457187-10-2	INGREDION INC	109.000	14,605.34	124.960 12/31/2016	13,620.64
459200-10-1	INTERNATIONAL BUSINESS MACHINES	23.000	3,768.62	165.990 12/31/2016	3,817.77
46115H-10-7	INTESA SANPAOLO ADR	495.000	7,173.61	15.353 12/31/2016	7,599.74
46625H-10-0	JPMORGAN CHASE & CO	199.000	11,215.43	86.290 12/31/2016	17,171.71

31-V120-01-5 M PROCTOR FBO RESIDENTS AS OF DATE: 12/31/16

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
478160-10-4	JOHNSON & JOHNSON INC	158.000	16,465.46	115.210 12/31/2016	18,203.18
48127H-AA-7	JPMORGAN CHASE & CO 2.200% 10/22/19	50,000.000	50,059.00	100.402 12/31/2016	50,201.00
48137C-10-8	JULIUS BAER GROUP LTD ADR	588.000	4,574.04	8.901 12/31/2016	5,233.79
48203R-10-4	JUNIPER NETWORKS INC	498.000	14,173.03	28.260 12/31/2016	14,073 48
494368-10-3	KIMBERLY CLARK CORP	109.000	13,026.64	114.120 12/31/2016	12,439.08
500472-30-3	KONINKLIJKE PHILIPS ELECTRS SPONS ADR NEW	287.000	9,265.76	30.570 12/31/2016	8,773.59
501797-10-4	L BRANDS INC	18.000	1,246.50	65.840 12/31/2016	1,185.12
512807-10-8	L A M RESH CORP	122.000	8,531.40	105.730 12/31/2016	12,899.06
521865-20-4	LEAR CORP	122.000	13,128.41	132.370 12/31/2016	16,149.14
532457-10-8	LILLY ELI & CO	51.000	3,312.95	73.550 12/31/2016	3,751.05
533900-10-6	LINCOLN ELECTRIC HLDGS INC	73.000	4,736.97	76.670 12/31/2016	5,596.91
536797-10-3	LITHIA MOTORS INC CLASS A	51.000	5,040.32	96.830 12/31/2016	4,938.33
548661-10-7	LOWES COMPANIES INC	205.000	15,046.64	71.120 12/31/2016	14,579.60
55261F-10-4	M & T BK CORP	44.000	4,825.88	156.430 12/31/2016	6,882.92
57060D-10-8	MARKETAXESS HLDGS INC	87.000	3,370.58	146.920 12/31/2016	12,782.04
577081-10-2	MATTEL INC	86.000	2,155.45	27.550 12/31/2016	2,369.30
578787-10-3	MAZDA MOTOR CORP ADR	529.000	4,046.43	8.197 12/31/2016	4,336.21

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CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
59156R-10-8	METLIFE INC	100.000	4,964.42	53.890 12/31/2016	5,389.00
59408Q-10-6	MICHAELS COMPANIES INC	237.000	5,960.55	20.450 12/31/2016	4,846.65
594918-10-4	MICROSOFT CORP	380.000	19,340.09	62.140 12/31/2016	23,613.20
595017-10-4	MICROCHIP TECHNOLOGY INC	99.000	4,182.75	64.150 12/31/2016	6,350.85
59522J-10-3	MID-AMER APT CMNTYS INC REIT	78.000	5,482.10	97.920 12/31/2016	7,637.76
596278-10-1	MIDDLEBY CORP	70.000	4,163.66	128.810 12/31/2016	9,016.70
606783-20-7	MITSUBISHI ESTATE ADR	268.000	6,164.91	19.955 12/31/2016	5,347.94
61166W-10-1	MONSANTO CO	32.000	3,334.14	105.210 12/31/2016	3,366.72
617446-44-8	MORGAN STANLEY CO	369.000	15,663.68	42.250 12/31/2016	15,590.25
61945C-10-3	MOSAIC CO NEW	100.000	2,669.12	29.330 12/31/2016	2,933.00
626425-10-2	MURATA MANUFACTURING CO ADR	105.000	3,456.31	33.545 12/31/2016	3,522.23
631103-10-8	NASDAQ INC	33.000	2,018.88	67.120 12/31/2016	2,214.96
655663-10-2	NORDSON CORP	60.000	4,093.20	112.050 12/31/2016	6,723.00
670837-10-3	OGE ENERGY CORP	150.000	4,681.57	33.450 12/31/2016	5,017.50
674599-10-5	OCCIDENTAL PETROLEUM CORP	85.000	5,997.60	71.230 12/31/2016	6,054.55
683974-60-4	OPPENHEIMER DEVELOPING MARKETS I #799	4,401.744	152,304.77	31.960 12/31/2016	140,679.74
684060-10-6	ORANGE ADR	352.000	5,641.01	15.140 12/31/2016	5,329.28

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CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
689164-10-1	OTSUKA HLDGS CO LTD ADR	275.000	4,810.53	21.833 12/31/2016	6,004.08
690742-10-1	OWENS CORNING NEW	269.000	13,909.69	51.560 12/31/2016	13,869.64
693390-84-1	PIMCO HIGH YIELD INSTL #108	9,276.274	85,462.91	8.810 12/31/2016	81,723.97
695156-10-9	PACKAGING CORP AMER	159.000	12,366.03	84.820 12/31/2016	13,486.38
697435-10-5	PALO ALTO NETWORKS INC	13.000	1,762.67	125.050 12/31/2016	1,625.65
69832A-20-5	PANASONIC CORP- SPON ADR	430.000	4,764.40	10.199 12/31/2016	4,385.57
70450Y-10-3	PAYPAL HOLDINGS INC	83.000	3,158.48	39.470 12/31/2016	3,276.01
713448-CK-2	PEPSICO INC 2.250% 1/07/2019 CALLABLE BOND	40,000.000	40,315.26	101.188 12/31/2016	40,475.20
713448-10-8	PEPSICO INC	37.000	2,990.71	104.630 12/31/2016	3,871.31
717081-10-3	PFIZER INC	423.000	14,170.29	32.480 12/31/2016	13,739.04
718546-10-4	PHILLIPS 66	19.000	1,543.75	86.410 12/31/2016	1,641.79
71943U-10-4	PHYSICIAN REIT	252.000	5,236.29	18.960 12/31/2016	4,777.92
736508-84-7	PORTLAND GEN ELEC CO	138.000	5,128.13	43.330 12/31/2016	5,979.54
739276-10-3	POWER INTEGRATIONS INC	98.000	4,231.93	67.850 12/31/2016	6,649.30
74051N-10-2	PREMIER INC CLASS A	124.000	4,011.25	30.360 12/31/2016	3,764.64
741511-10-9	PRICESMART INC	72.000	6,175.14	83.500 12/31/2016	6,012.00
74267C-10-6	PROASSURANCE CORP	124.000	5,001.54	56.200 12/31/2016	6,968.80

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CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
742718-10-9	PROCTER & GAMBLE CO	48.000	3,917.40	84.080 12/31/2016	4,035.84
74340W-10-3	PROLOGIS INC REIT	207.000	8,126.49	52.790 12/31/2016	10,927.53
744320-10-2	PRUDENTIAL FINL INC	125.000	13,270.25	104.060 12/31/2016	13,007.50
747316-10-7	QUAKER CHEMICAL CORP	42.000	3,101.88	127.940 12/31/2016	5,373.48
74733V-10-0	QEP RES INC	242.000	6,050.29	18.410 12/31/2016	4,455.22
747525-10-3	QUALCOMM INC	61.000	3,860.59	65.200 12/31/2016	3,977.20
749685-10-3	RPM INTERNATIONAL INC	213.000	9,362.19	53.830 12/31/2016	11,465.79
75524B-10-4	RBC BEARINGS INC	68.000	2,671.54	92.810 12/31/2016	6,311.08
756577-10-2	RED HAT INC	44.000	3,216.21	69.700 12/31/2016	3,066.80
75886F-10-7	REGENERON PHARMACEUTICALS	4.000	1,644.64	367.090 12/31/2016	1,468.36
760759-10-0	REPUBLIC SVCS INC	76.000	3,218.99	57.050 12/31/2016	4,335.80
767744-10-5	RITCHIE BROS AUCTIONEERS	213.000	4,389.62	34.000 12/31/2016	7,242.00
771195-10-4	ROCHE HLDG LTD SPON ADR	271.000	8,581.17	28.607 12/31/2016	7,752.50
774341-10-1	ROCKWELL COLLINS INC	34.000	2,873.34	92.760 12/31/2016	3,153.84
780249-10-8	ROYAL DSM NV ADR	302.000	4,179.06	15.020 12/31/2016	4,536.04
780259-20-6	ROYAL DUTCH SHELL PLC SPONSORED ADR A	138.000	5,597.09	54.380 12/31/2016	7,504.44
780641-20-5	KONINKLIJKE KPN NV ADR	1,776.000	6,265.85	2.968 12/31/2016	5,271.17

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CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
78467J-10-0	SS&C TECHNOLOGIES HLDGS INC	82.000	2,505.22	28.600 12/31/2016	2,345.20
78486Q-10-1	SVB FINANCIAL GROUP	55.000	3,892.16	171.660 12/31/2016	9,441.30
806857-10-8	SCHLUMBERGER LIMITED	322.000	26,464.19	83.950 12/31/2016	27,031.90
808513-10-5	SCHWAB CHARLES CORP	65.000	1,958.42	39.470 12/31/2016	2,565.55
813113-20-6	SECOM LTD ADR	307.000	5,043.06	18.322 12/31/2016	5,624.85
81603X-10-8	SEIKO EPSON CORP ADR	488.000	3,491.07	10.610 12/31/2016	5,177.68
82669G-10-4	SIGNATURE BK NEW YORK N Y	33.000	4,103.68	150.200 12/31/2016	4,956.60
83175M-20-5	SMITH & NEPHEW P L C SPON ADR NEW	183.000	6,137.27	30.080 12/31/2016	5,504.64
83364L-10-9	SOCIETE GENERALE SA ADR	507.000	4,461.67	9.861 12/31/2016	4,999.53
847560-10-9	SPECTRA ENERGY CORP	327.000	11,037.44	41.090 12/31/2016	13,436.43
854502-10-1	STANLEY BLACK & DECKER INC	127.000	12,870.55	114.690 12/31/2016	14,565.63
85571B-10-5	STARWOOD PROPERTY TRUST INC REIT	528.000	11,763.79	21.950 12/31/2016	11,589.60
863667-10-1	STRYKER CORP	120.000	13,814.75	119.810 12/31/2016	14,377.20
866674-10-4	SUN CMNTYS INC REIT	82.000	5,516.32	76.610 12/31/2016	6,282.02
86803T-10-4	SUNTORY BEVERAGE & FOOD ADR	260.000	5,055.75	20.813 12/31/2016	5,411.38
868157-10-8	SUPERIOR ENERGY SVCS INC	114.000	2,828.67	16.880 12/31/2016	1,924.32
871829-10-7	SYSCO CORP	284.000	13,930.17	55.370 12/31/2016	15,725.08

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:USIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
!7612E-10-6	TARGET CORP	16.000	1,124.58	72.230 12/31/2016	1,155.68
!8224Q-10-7	TEXAS CAPITAL BANCSHARES INC	80.000	4,416.75	78.400 12/31/2016	6,272.00
!82508-AU-8	TEXAS INSTRUMENTS INC 1.650% 8/03/19	30,000.000	30,035.73	99.776 12/31/2016	29,932.80
!82508-10-4	TEXAS INSTRUMENTS	60.000	3,414.45	72.970 12/31/2016	4,378.20
!83556-10-2	THERMO FISHER SCIENTIFIC INC	22.000	3,400.32	141.100 12/31/2016	3,104.20
!91092-10-8	TORO CO	127.000	3,496.97	55.950 12/31/2016	7,105.65
!9151E-10-9	TOTAL S A ADR	144.000	6,552.09	50.970 12/31/2016	7,339.68
!9469A-10-4	TREEHOUSE FOODS INC	68.000	5,537.86	72.190 12/31/2016	4,908.92
!99896-10-4	TUPPERWARE CORP	56.000	1,264.48	52.620 12/31/2016	2,946.72
)0130A-10-1	TWENTY FIRST CENTURY FOX INC CL A	83.000	2,120.61	28.040 12/31/2016	2,327.32
)02252-10-5	TYLER TECHNOLOGIES INC	61.000	6,671.41	142.770 12/31/2016	8,708.97
)02973-30-4	U S BANCORP DEL NEW	94.000	3,857.64	51.370 12/31/2016	4,828.78
)0385D-10-7	ULTIMATE SOFTWARE GROUP INC	30.000	5,120.22	182.350 12/31/2016	5,470.50
)07818-10-8	UNION PACIFIC CORP	16.000	1,297.44	103.680 12/31/2016	1,658.88
)11312-10-6	UNITED PARCEL SVC INC CL B	32.000	3,522.56	114.640 12/31/2016	3,668.48
)1324P-10-2	UNITEDHEALTH GROUP INC	132.000	18,337.88	160.040 12/31/2016	21,125.28
)17Q47-10-2	URBAN OUTFITTERS INC	196.000	5,582.35	28.480 12/31/2016	5,582.08

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CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
91843L-10-3	VWR CORP	170.000	4,955.48	25.030 12/31/2016	4,255.10
91913Y-10-0	VALERO ENERGY CORP	28.000	1,545.04	68.320 12/31/2016	1,912.96
922031-79-4	VANGUARD GNMA ADMIRAL #536	15,255.830	164,399.64	10.540 12/31/2016	160,796.45
922908-55-3	VANGUARD REIT ETF	560.000	37,823.13	82.530 12/31/2016	46,216.80
92342Y-10-9	VERIFONE SYS INC	140.000	4,897.07	17.730 12/31/2016	2,482.20
92343V-CN-2	VERIZON COMMUNICATIONS INC 3.000% 11/01/2021 CALLABLE BOND	30,000.000	29,526.00	100.729 12/31/2016	30,218.70
92343V-10-4	VERIZON COMMUNICATIONS	233.000	11,524.13	53.380 12/31/2016	12,437.54
92826C-83-9	VISA INC CLASS A SHARES	59.000	4,766.01	78.020 12/31/2016	4,603.18
92852T-20-1	VIVENDI SA ADR	264.000	5,793.88	19.044 12/31/2016	5,027.62
928563-40-2	VMWARE INC	35.000	2,467.79	78.730 12/31/2016	2,755.55
92939U-10-6	WEC ENERGY GROUP INC	179.000	10,370.54	58.650 12/31/2016	10,498.35
929740-10-8	WABTEC CORP	92.000	5,058.99	83.020 12/31/2016	7,637.84
930427-10-9	WAGEWORKS INC	106.000	4,465.72	72.500 12/31/2016	7,685.00
931142-10-3	WAL-MART STORES INC	57.000	4,770.96	69.120 12/31/2016	3,939.84
947890-10-9	WEBSTER FINL CORP WATERBURY CONN COM	130.000	4,830.69	54.280 12/31/2016	7,056.40
955306-10-5	WEST PHARMACEUTICAL SVSC INC	98.000	5,208.29	84.830 12/31/2016	8,313.34
97717X-70-1	WISDOMTREE EUROPE HEDGED EQ FUND ETF	958.000	57,766.05	57.400 12/31/2016	54,989.20

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CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
983919-10-1	XILINX INC	46.000	2,397.98	60.370 12/31/2016	2,777.02
98850P-10-9	YUM CHINA HOLDINGS INC	56.000	1,441.07	26.120 12/31/2016	1,462.72
989207-10-5	ZEBRA TECHNOLOGIES CORP CL A	99.000	5,154.29	85.760 12/31/2016	8,490.24
98978V-10-3	ZOETIS INC	67.000	3,504.01	53.530 12/31/2016	3,586.51
	TOTAL HOLDINGS		3,639,038.27		3,813,779.82
	TOTAL INCOME CASH		.00		.00
	TOTAL PRINCIPAL CASH		.00		.00
	TOTAL ACCOUNT		3,639,038.27		3,813,779.82