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 , and ending

Name of foundation: SANDS FAMILY FOUNDATION

A Employer identification number: 04-3493760

Number and street (or P O box number if mail is not delivered to street address): 32 CONANT ROAD | Room/suite:

B Telephone number: 781-856-0500

City or town, state or province, country, and ZIP or foreign postal code: WESTON, MA 02493

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 739,038.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	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	23,750.	23,750.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	16,808.			Statement 1
	b Gross sales price for all assets on line 6a 134,255.				
	7 Capital gain net income (from Part IV, line 2)		18,406.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	1,282.	0.		Statement 3
	12 **Total** Add lines 1 through 11	41,840.	42,156.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 4	1,275.	175.		1,100.
	c Other professional fees Stmt 5	6,675.	6,675.		0.
	17 Interest				
	18 Taxes Stmt 6	459.	38.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 7	35.	0.		35.
	24 **Total operating and administrative expenses** Add lines 13 through 23	8,444.	6,888.		1,135.
	25 Contributions, gifts, grants paid	22,950.			22,950.
	26 **Total expenses and disbursements** Add lines 24 and 25	31,394.	6,888.		24,085.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	10,446.			
	b **Net investment income** (if negative, enter -0-)		35,268.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	21,377.	18,124.	18,124.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 8	543,676.	540,840.	693,512.
	c Investments - corporate bonds Stmt 9	10,035.	26,570.	27,402.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	575,088.	585,534.	739,038.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	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	575,088.	585,534.	
	30 **Total net assets or fund balances**	575,088.	585,534.	
	31 **Total liabilities and net assets/fund balances**	575,088.	585,534.	

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	575,088.
2 Enter amount from Part I, line 27a	2	10,446.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	585,534.
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	585,534.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES		Various	
b	PUBLICLY TRADED SECURITIES		Various	
c	PUBLICLY TRADED SECURITIES		07/09/15	06/20/16
d	Capital Gains Dividends			
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	9,433.		13,168.	-3,735.
b	124,488.		102,681.	21,807.
c	16.			16.
d	318.			318.
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				-3,735.
b				21,807.
c				16.
d				318.
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	18,406.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2015	12,410.	653,080.	.019002
2014	19,500.	631,531.	.030877
2013	24,000.	566,272.	.042382
2012	19,300.	504,352.	.038267
2011	14,500.	360,004.	.040277

2	**Total** of line 1, column (d)	2	.170805
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	.034161
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	694,337.
5	Multiply line 4 by line 3	5	23,719.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	353.
7	Add lines 5 and 6	7	24,072.
8	Enter qualifying distributions from Part XII, line 4	8	24,085.

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	353.
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	353.
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	353.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	0.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	353.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11 Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ **Refunded** ▶		11	

Part VII-A | Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MA			
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 ▶ O. JACKSON SANDS III Telephone no. ▶ 781-239-0200

Located at ▶ 32 CONANT RD, WESTON, MA ZIP+4 ▶ 02493

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

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

			Yes	No
16	At any time during calendar year 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

				Yes	No
	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):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____ , ____ , ____ , ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
O. JACKSON SANDS, III 32 CONANT ROAD WESTON, MA 02493	TRUSTEE 0.00	0.	0.	0.
ARRIA W. SANDS 32 CONANT ROAD WESTON, MA 02493	TRUSTEE 0.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	689,102.
b	Average of monthly cash balances		1b	15,809.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	704,911.
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	704,911.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	10,574.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	694,337.
6	**Minimum investment return** Enter 5% of line 5		6	34,717.

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	34,717.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 353.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	353.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	34,364.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	34,364.
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	34,364.

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	24,085.
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	24,085.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	353.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	23,732.

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				34,364.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			21,101.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 24,085.				
a Applied to 2015, but not more than line 2a			21,101.	
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				2,984.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				31,380.
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	0.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

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

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

1 **Information Regarding Foundation Managers:**

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

See Statement 10

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

None

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
WILLIAMS COLLEGE 75 PARK ST WILLIAMSTOWN, MA 01267	NONE	PC	GENERAL FUND	6,000.
ST CHRISTOPHER SCHOOL 711 ST CHRISTOHER RD RICHMOND, VA 23226	NONE	PC	GENERAL FUND	3,250.
PLANNED PARENHOOD LEAGUE OF MA 1055 COMMONWEALTH AVE BOSTON, MA 02215	NONE	PC	GENERAL FUND	1,500.
MONADNOCK CONSERVANCY P.O. BOX 337 KEENE, NH 03431	NONE	PC	GENERAL FUND	2,000.
MONADNOCK FAMILY SERVICES 64 MAIN ST SUITE 201 KEENE, NH 03431	NONE	PC	GENERAL FUND	1,500.
Total See continuation sheet(s)			▶ 3a	22,950.
b *Approved for future payment* None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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	23,750.	
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			14	1,282.	
8 Gain or (loss) from sales of assets other than inventory			14	16,808.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		41,840.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 41,840.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee | Date 5/9/2017 | Title MANAGER

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Joseph T. Barinelli, CPA	Joseph T. Barinel	5/4/2017		P01206303

Firm's name ▶ Joseph T. Barinelli, CPA — Firm's EIN ▶ 04-3101268

Firm's address ▶ 40 Grove Street, STE 380 Wellesley, MA 02482 — Phone no. 781-239-9696

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
EMMANUAL CHURCH EAST HARRISVILLE RD DUBLIN, NH 03444	NONE	PC	GENERAL FUND	1,000.
EPIPHANY SCHOOL 154 CENTRE ST DORCHESTER, MA 02124	NONE	PC	GENERAL FUND	2,000.
JENNIFER FIELD FOUNDATION P.O. BOX 5 WHITE STONE, VA 22578-0005	NONE	PC	GENERAL FUND	1,000.
BIG SISTER ASSOCIATION OF GREATER BOSTON 20 PARK PLAZA, SUITE 1420 BOSTON, MA 02116	NONE	PC	GENERAL FUND	500.
WBUR 890 COMMONWEALTH AVE, 3RD FLOOR BOSTON, MA 02215	NONE	PC	GENERAL FUND	250.
WGBH ONE GUEST STREET BOSTON, MA 02135	NONE	PC	GENERAL FUND	250.
JOSLIN DIABETES CENTER ONE JOSLIN PLACE BOSTON, MA 02215	NONE	PC	GENERAL FUND	500.
BRIDGEPORT RESCUE MISSION 1069 CONNECTICUT AVE BRIDGEPORT, CT 06607	NONE	PC	GENERAL FUND	1,000.
THERE WITH CARE 2825 WILDERNESS PLACE, SUITE 100 BOULDER, CO 80301	NONE	PC	GENERAL FUND	1,000.
JOHN F. KENNEDY FAMILY SERVICE CENTER 100 FERRIN STREET CHARLESTOWN, MA 02129	NONE	PC	GENERAL FUND	1,000.
Total from continuation sheets				8,700.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
THE GOOD SHEPHERD CHURCH 27 WEST READ STREET NEW HAVEN, CT 06511	NONE	PC	GENERAL FUND	200.
Total from continuation sheets				

623631
04-01-16

Form 990-PF	Gain or (Loss) from Sale of Assets	Statement 1

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
PUBLICLY TRADED SECURITIES		Various	

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
9,433.	13,168.	0.	0.	-3,735.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
PUBLICLY TRADED SECURITIES		Various	

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
124,488.	104,279.	0.	0.	20,209.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
PUBLICLY TRADED SECURITIES		07/09/15	06/20/16

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
16.	0.	0.	0.	16.

Capital Gains Dividends from Part IV	318.
Total to Form 990-PF, Part I, line 6a	16,808.

Form 990-PF — Dividends and Interest from Securities — Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
MERRILL LYNCH	24,068.	318.	23,750.	23,750.	
To Part I, line 4	24,068.	318.	23,750.	23,750.	

Form 990-PF — Other Income — Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
NON DIVIDEND DISTRIBUTIONS	1,282.	0.	
Total to Form 990-PF, Part I, line 11	1,282.	0.	

Form 990-PF — Accounting Fees — Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
TAX PREPERATION AND ACCOUNTING	1,275.	175.		1,100.
To Form 990-PF, Pg 1, ln 16b	1,275.	175.		1,100.

Form 990-PF — Other Professional Fees — Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT ADVISORY FEES	6,675.	6,675.		0.
To Form 990-PF, Pg 1, ln 16c	6,675.	6,675.		0.

Form 990-PF Taxes Statement 6

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
TAX ON INVESTMENT INCOME	421.	0.		0.
FOREIGN TAX PAID	20.	20.		0.
FOREIGN TRANSACTION FEES	18.	18.		0.
To Form 990-PF, Pg 1, ln 18	459.	38.		0.

Form 990-PF Other Expenses Statement 7

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
MASSACHUSETTS FILING FEES	35.	0.		35.
To Form 990-PF, Pg 1, ln 23	35.	0.		35.

Form 990-PF Corporate Stock Statement 8

Description	Book Value	Fair Market Value
EQUITIES	540,840.	693,512.
Total to Form 990-PF, Part II, line 10b	540,840.	693,512.

Form 990-PF Corporate Bonds Statement 9

Description	Book Value	Fair Market Value
BONDS	26,570.	27,402.
Total to Form 990-PF, Part II, line 10c	26,570.	27,402.

Form 990-PF	Part XV - Line 1a List of Foundation Managers	Statement 10

Name of Manager

O. JACKSON SANDS, III
ARRIA W. SANDS

THE SANDS FAMILY FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/16
	Cash and Money Funds			
	CASH		183.08	183.08
17,941	ML BANK DEPOSIT PROGRAM	02/13/14	17,941.00	17,941 00
	Total Cash and Money Funds		**18,124.08**	**18,124.08**
	Corporate Bonds			
255	CITIGROUP INC FIXED-FLTG RATE NON-CUM 6.875% SERIES K PFD STK	06/25/15	6,823.04	6,974.25
120	CITIGROUP INC	06/26/15	3,212.45	3,282.00
150	CITIGROUP INC	02/10/16	3,961.64	4,102 50
75	CITIGROUP INC	12/01/16	1,995.11	2,051.25
355	GOLDMAN SACHS GRP INC FIXED-TO-FLOATG RATESERK 6 375% NON-CUM PFD STOCK	02/10/16	9,241.96	9,634 70
50	GOLDMAN SACHS GRP INC	12/01/16	1,336.25	1,357.00
	Total Corporate Bonds		**26,570.45**	**27,401.70**

THE SANDS FAMILY FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/16
			Equities	
410	ALTRIA GROUP INC	09/21/12	13,951.21	27,724.20
235	ABBVIE INC SHS	04/30/14	12,194.74	14,715.70
45	ABBVIE INC SHS	05/28/15	3,011.80	2,817.90
30	ABBVIE INC SHS	06/26/15	2,109 05	1,878.60
160	AMERICAN CAMPUS CMNTYS INC	09/21/12	6,802.12	7,963.20
70	AMERICAN CAMPUS CMNTYS INC	07/12/13	2,838.85	3,483.90
390	AT&T INC	08/21/09	8,728.88	16,586.70
6	AT&T INC	05/02/14	214.16	255 18
75	AT&T INC	03/26/15	2,463.65	3,189.75
340	B & G FOODS INC NEW CL A	12/01/16	14,430.76	14,892.00
265	BP PLC SPON ADR	11/07/13	12,267.09	9,905.70
70	BP PLC SPON ADR	03/26/15	2,786.03	2,616.60
65	BP PLC SPON ADR	10/02/15	2,068.81	2,429.70
150	BP PLC SPON ADR	04/26/16	5,008.91	5,607.00
415	COVANTA HLDG CORP	12/08/14	9,616.74	6,474.00
125	COVANTA HLDG CORP	04/16/15	2,740.29	1,950.00

THE SANDS FAMILY FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/16
	Equities			
75	COVANTA HLDG CORP	05/28/15	1,643.97	1,170.00
150	COVANTA HLDG CORP	06/11/15	3,324.83	2,340.00
150	COVANTA HLDG CORP	08/11/15	2,991.99	2,340.00
50	COVANTA HLDG CORP	08/31/15	980.51	780.00
105	CRACKER BAREL OLD COUNTR STORE INC	06/12/14	10,625.56	17,532.90
310	CINN FINCL CRP OHIO	09/21/12	12,032 80	23,482.50
525	CISCO SYSTEMS INC COM	08/22/14	13,060.79	15,865.50
150	CISCO SYSTEMS INC COM	04/01/15	4,101.62	4,533.00
200	CISCO SYSTEMS INC COM	07/13/16	5,939.46	6,044.00
250	DARDEN RESTAURANTS INC	09/21/12	12,727.33	18,180.00
2	DARDEN RESTAURANTS INC	05/02/14	88.75	145.44
25	DARDEN RESTAURANTS INC	08/31/15	1,533.20	1,818.00
340	ENBRIDGE INC COM	09/27/16	14,668.31	14,320.80
230	GLAXOSMITHKLINE PLC ADR	09/21/12	10,772.05	8,857.30
60	GLAXOSMITHKLINE PLC ADR	11/26/14	2,788.61	2,310.60
140	GLAXOSMITHKLINE PLC ADR	03/16/15	6,574.62	5,391.40

THE SANDS FAMILY FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/16
			Equities	
30	GLAXOSMITHKLINE PLC ADR	03/26/15	1,407.51	1,155 30
35	GLAXOSMITHKLINE PLC ADR	04/15/15	1,673.33	1,347.85
50	GLAXOSMITHKLINE PLC ADR	03/31/16	2,028.65	1,925.50
100	GLAXOSMITHKLINE PLC ADR	09/23/16	4,332 31	3,851 00
220	GENERAL ELECTRIC	01/14/13	4,648.35	6,952.00
250	GENERAL ELECTRIC	09/29/14	6,359.93	7,900.00
110	GENUINE PARTS CO	09/21/12	6,863.56	10,509.40
160	HASBRO INC COM	09/21/12	6,092.08	12,446.40
30	HASBRO INC COM	08/31/15	2,264.27	2,333.70
500	INTEL CORP	09/21/12	11,582.78	18,135.00
25	INTEL CORP	12/24/15	879.00	906.75
125	JPMORGAN CHASE & CO	09/25/13	6,418.83	10,786.25
1	JPMORGAN CHASE & CO	05/02/14	55.87	86.29
55	JPMORGAN CHASE & CO	12/05/14	3,453.57	4,745.95
330	KAR AUCTION SERVICES INC SHS	09/29/14	9,500.87	14,064.60
45	KAR AUCTION SERVICES INC SHS	12/05/14	1,554.63	1,917.90

THE SANDS FAMILY FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/16
			Equities	
90	KAR AUCTION SERVICES INC SHS	08/11/15	3,524 12	3,835.80
50	KAR AUCTION SERVICES INC SHS	09/22/15	1,794.82	2,131.00
50	KAR AUCTION SERVICES INC SHS	11/10/15	1,841.50	2,131 00
75	KAR AUCTION SERVICES INC SHS	12/01/16	3,137.21	3,196.50
100	LOCKHEED MARTIN CORP	02/07/13	8,713.60	24,994 00
10	LOCKHEED MARTIN CORP	12/01/16	2,648.21	2,499.40
285	LEGGETT&PLATT INC PV1CT	03/17/14	9,067.93	13,930.80
40	LEGGETT&PLATT INC PV1CT	12/05/14	1,674.80	1,955.20
55	LEGGETT&PLATT INC PV1CT	08/11/15	2,622.74	2,688.40
155	MACQUARIE INFRASTRUCTURE CORP	03/17/16	10,223.06	12,663.50
50	MACQUARIE INFRASTRUCTURE CORP	03/31/16	3,386.98	4,085 00
110	MACQUARIE INFRASTRUCTURE CORP	05/20/16	7,889.74	8,987.00
255	MERCK AND CO INC SHS	09/21/12	11,496.86	15,011.85

THE SANDS FAMILY FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/16
			Equities	
165	MICROCHIP TECHNOLOGY INC	09/21/12	5,273.98	10,584.75
125	MICROCHIP TECHNOLOGY INC	10/02/12	3,870.92	8,018.75
55	MICROCHIP TECHNOLOGY INC	06/26/15	2,662.63	3,528.25
15	MICROCHIP TECHNOLOGY INC	12/24/15	711.90	962.25
155	NATL HEALTH INVS INC REIT	09/21/12	8,142.73	11,496.35
2	NATL HEALTH INVS INC REIT	05/12/14	123.64	148.34
130	NEXTERA ENERGY INC SHS	12/01/16	14,702.12	15,529 80
725	OLD REPUB INTL CORP	12/12/14	10,425.14	13,775.00
225	OLD REPUB INTL CORP	11/01/16	3,803.40	4,275.00
375	PAYCHEX INC	09/21/12	12,966.49	22,830 00
775	PEOPLES UNITED FNL INC	09/21/12	9,296.90	15,004.00
125	PEOPLES UNITED FNL INC	12/05/14	1,864.24	2,420.00
170	PHILIP MORRIS INTL INC	09/21/12	15,712.42	15,553.30
15	PHILIP MORRIS INTL INC	05/06/13	1,397.12	1,372.35
2	PHILIP MORRIS INTL INC	04/14/14	168.09	182.98
30	PHILIP MORRIS INTL INC	04/15/15	2,345.05	2,744.70

THE SANDS FAMILY FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/16
	Equities			
500	PFIZER INC	09/21/12	12,308.45	16,240.00
800	REGAL ENTMT GROUP CL A	09/21/12	10,398.96	16,480.00
125	REGAL ENTMT GROUP CL A	10/02/15	2,317.94	2,575.00
100	REGAL ENTMT GROUP CL A	03/31/16	2,111 38	2,060.00
210	SIX FLAGS ENTMT CORP NEW	05/24/13	8,141.36	12,591.60
100	SIX FLAGS ENTMT CORP NEW	11/13/13	3,746.92	5,996.00
80	SIX FLAGS ENTMT CORP NEW	06/11/15	3,842.41	4,796 80
45	SIX FLAGS ENTMT CORP NEW	08/11/15	2,025 82	2,698.20
15	SIX FLAGS ENTMT CORP NEW	12/24/15	817.35	899.40
50	SIX FLAGS ENTMT CORP NEW	11/01/16	2,777.61	2,998 00
25	SIX FLAGS ENTMT CORP NEW	11/02/16	1,396.00	1,499 00
340	STAG INDUSTRIALS, INC. COM	03/31/16	6,905.40	8,115.80
200	STAG INDUSTRIALS, INC. COM	09/20/16	4,745.22	4,774.00
95	UNITED PARCEL SVC CL B	08/05/15	9,812.86	10,890.80

EMA Fiscal Statement

THE SANDS FAMILY FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/16
			Equities	
35	UNITED PARCEL SVC CL B	08/11/15	3,602.03	4,012.40
25	UNITED PARCEL SVC CL B	10/02/15	2,446.75	2,866.00
275	VERIZON COMMUNICATNS COM	07/29/14	14,394.27	14,679.50
115	VERIZON COMMUNICATNS COM	09/23/16	6,026.99	6,138.70
	Total Equities		**533,509.09**	**693,511.93**