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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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

OMB No 1545-0052

2016

Open to Public Inspection

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

Name of foundation
CHARLES A KING U/W-EQUITY

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
P O BOX 1802

City or town, state or province, country, and ZIP or foreign postal code
PROVIDENCE, RI 02901-1802

A Employer identification number
04-6012742

B Telephone number (see instructions)
888-866-3275

C If exemption application is pending, check here ☐

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 22,056,000.**

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

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	416,969.	416,286.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	99,061.			
	b Gross sales price for all assets on line 6a	25,823,102.			
	7 Capital gain net income (from Part IV, line 2)		99,061.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	516,030.	515,347.		
	13 Compensation of officers, directors, trustees, etc.	181,166.	108,700.		72,466.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule) STMT 2	3,500.	NONE	NONE	3,500.
	b Accounting fees (attach schedule) STMT 3	1,250.	750.	NONE	500.
	c Other professional fees (attach schedule) STMT 4	94,157.	8,487.		85,670.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	13,532.	6,232.		
	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 6	250.			250.
	24 Total operating and administrative expenses. Add lines 13 through 23.	293,855.	124,169.	NONE	162,386.
	25 Contributions, gifts, grants paid	892,950.			892,950.
	26 Total expenses and disbursements. Add lines 24 and 25	1,186,805.	124,169.	NONE	1,055,336.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-670,775.			
	b Net investment income (if negative, enter -0-)		391,178.		
	c Adjusted net income (if negative, enter -0-)				

Gm

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	793,263.	942,648.	942,648.
	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) .			
	b	Investments - corporate stock (attach schedule) . STMT 7.	20,184,988.	19,359,309.	21,113,352.
	c	Investments - corporate bonds (attach schedule)			
	Liabilities	11	Investments - land, buildings, and equipment basis ▶		
		Less: accumulated depreciation ▶ (attach schedule)			
12		Investments - mortgage loans			
13		Investments - other (attach schedule)			
14		Land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶ (attach schedule)			
15		Other assets (describe ▶)			
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	20,978,251.	20,301,957.	22,056,000.
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.				
	27	Capital stock, trust principal, or current funds	20,978,251.	20,301,957.	
	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)	20,978,251.	20,301,957.		
31	Total liabilities and net assets/fund balances (see instructions)	20,978,251.	20,301,957.		

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	20,978,251.
2	Enter amount from Part I, line 27a	2	-670,775.
3	Other increases not included in line 2 (itemize) ▶ ACCRUED INTEREST PAID CARRYOVER	3	2,046.
4	Add lines 1, 2, and 3	4	20,309,522.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	7,565.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	20,301,957.

Form 990-PF (2016)

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 25,818,958.		25,718,636.	100,322.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			100,322.		
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	99,061.	
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.

(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	1,118,067.	22,411,896.	0.049887
2014	1,028,993.	22,984,672.	0.044769
2013	1,008,794.	22,046,688.	0.045757
2012	1,004,473.	20,885,374.	0.048095
2011	1,006,709.	20,896,740.	0.048175
2 Total of line 1, column (d)			2 0.236683
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 0.047337
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 21,583,096.
5 Multiply line 4 by line 3.			5 1,021,679.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 3,912.
7 Add lines 5 and 6.			7 1,025,591.
8 Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 1,055,336.

**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)		1	3,912.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
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	3,912.
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	3,912.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	9,161.	
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	9,161.	
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	5,249.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ☒ 3,912. Refunded ☐	11	1,337.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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? Website address ► N/A	13	X
14 The books are in care of ► <u>US TRUST FIDUCIARY TAX SERVICES</u> Telephone no ► <u>(888) 866-3275</u> Located at ► <u>PO BOX 1802, PROVIDENCE, RI</u> ZIP+4 ► <u>02901-1802</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	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	X
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	
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

Form 990-PF (2016)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		181,166.		

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

Form 990-PF (2016)

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	20,931,585.
b	Average of monthly cash balances	1b	980,188.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	21,911,773.
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	21,911,773.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	328,677.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21,583,096.
6	Minimum investment return. Enter 5% of line 5	6	1,079,155.

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	1,079,155.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	3,912.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,912.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,075,243.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	1,075,243.
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	1,075,243.

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	1,055,336.
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	1,055,336.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	3,912.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,051,424.

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				1,075,243.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			998,786.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2016:				
a From 2011	NONE			
b From 2012	NONE			
c From 2013	NONE			
d From 2014	NONE			
e From 2015	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 1,055,336.				
a Applied to 2015, but not more than line 2a . . .			998,786.	
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.				56,550.
e Remaining amount distributed out of corpus. . .	NONE			
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	NONE			
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				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				1,018,693.
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	NONE			
10 Analysis of line 9.				
a Excess from 2012 . . .	NONE			
b Excess from 2013 . . .	NONE			
c Excess from 2014 . . .	NONE			
d Excess from 2015 . . .	NONE			
e Excess from 2016 . . .	NONE			

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(1)(3) or

4942(i)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.

Tax year

Prior 3 years

(a) 2016

(b) 2015

(c) 2014

(d) 2013

(e) Total

b 85% of line 2a

C Qualifying distributions from Part XII, line 4 for each year listed .

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a. "Assets" alternative test - enter

(1) Value of all assets. . . .

(2) Value of assets qualifying under section

4942(j)(3)(B)(i). . . .

b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . .

C "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization. . . .

(4) Gross investment income .

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

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 SEE ATTACHED	N/A	ATTACHED	SEE ATTACHED	892,950.
Total			3a	892,950.
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated.

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

▼

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

- | | | |
|--|-----|----|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | Yes | No |
| | | |
| 1a(1) | | X |
| 1a(2) | | X |
| 1b(1) | | X |
| 1b(2) | | X |
| 1b(3) | | X |
| 1b(4) | | X |
| 1b(5) | | X |
| 1b(6) | | X |
| 1c | | X |

[illegible]

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

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

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.

**Sign
Here**

Karen J. Kiser
Signature of filer or trustee

04/21/2017
Date

SVP Tax
Title

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

BANK OF AMERICA, N.A.

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed	PTIN
---	------

Firm's name

Firm's EIN ▶

Firm's address ▶

Phone no

Form **990-PF** (2016)

CHARLES A KING U/W-EQUITY

04-6012742

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	4.	4.
FOREIGN DIVIDENDS	38,484.	38,484.
NONDIVIDEND DISTRIBUTIONS	683.	
DOMESTIC DIVIDENDS	170,348.	170,348.
OTHER INTEREST	103,969.	103,969.
FOREIGN INTEREST	14,937.	14,937.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	20,134.	20,134.
FEDERALLY TAXABLE MUNICIPAL INTEREST	10,080.	10,080.
NONDISTRIBUTIVE U.S. GOVERNMENT INTEREST	6,325.	6,325.
MARKET DISCOUNT - OTHER INTEREST	102.	102.
NONQUALIFIED FOREIGN DIVIDENDS	15,587.	15,587.
NONQUALIFIED DOMESTIC DIVIDENDS	35,055.	35,055.
ACCRUED MARKET DISCOUNT	1,261.	1,261.
	-----	-----
TOTAL	416,969.	416,286.
	=====	=====

CHARLES A KING U/W-EQUITY

04-6012742

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES - INCOME (ALLOCABLE	3,500.			3,500.
TOTALS	3,500.	NONE	NONE	3,500.
	=====	=====	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE - BOA	1,250.	750.		500.
TOTALS	1,250.	750.	NONE	500.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
INVESTMENT ADVISORY FEES	8,487.	8,487.	85,670.
OTHER PROFESSIONAL FEES - CHAR	85,670.		
TOTALS	94,157.	8,487.	85,670.
	=====	=====	=====

CHARLES A KING U/W-EQUITY

04-6012742

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
EXCISE TAX ESTIMATES	7,300.	
FOREIGN TAXES ON QUALIFIED FOR	3,233.	3,233.
FOREIGN TAXES ON NONQUALIFIED	2,999.	2,999.
	-----	-----
TOTALS	13,532.	6,232.
	=====	=====

CHARLES A KING U/W-EQUITY

04-6012742

FORM 990PF, PART I - OTHER EXPENSES
=====

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

STATE FILING FEE

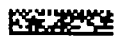
250.

250.

TOTALS

250.
=====

250.
=====



CHARLES A KING U/W-EQUITY

04-6012742

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION

SEE ATTACHED

TOTALS



.CHARLES A KING U/W-EQUITY

04-6012742

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

=====

DESCRIPTION

AMOUNT

SALES GAIN/LOSS ADJUSTMENT
SECURITIES ADJUSTMENT
INCOME ADJUSTMENT
ROUNDING

604.
157.
6,782.
22.

TOTAL

7,565.

=====

~~SECRET~~

CHARLES A KING U/W-EQUITY

04-6012742

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
=====

OFFICER NAME:

BANK OF AMERICA, N.A.

ADDRESS:

225 FRANKLIN STREET

BOSTON, MA 02110

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 141,915.

COMPENSATION EXPLANATION:

SEE FOOTNOTE

OFFICER NAME:

EDWARD M DANE

ADDRESS:

P.O. BOX 2155

CENTER HARBOR, NH 03226

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 19,626.

OFFICER NAME:

LUCY W WEST, ESQUIRE

ADDRESS:

160 FEDERAL STREET

BOSTON, MA 02110

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 19,625.

TOTAL COMPENSATION:

181,166.

=====

Posting Date	Amount	Distribution	Relationship to substantial contributor	Purpose	Foundation Status of Recipient
06/28/2016	-24,500.00	BETH ISRAEL DEACONESS MED CTR	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
06/28/2016	-24,500.00	BETH ISRAEL DEACONESS MED CTR	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
06/28/2016	-24,500.00	BOSTON CHILDREN'S HOSPITAL	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
06/28/2016	-25,500.00	MASS INSTITUTE OF TECHNOLOGY	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
06/28/2016	-24,500.00	PRES & FELLOW OF HARVARD COLLEGE	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
06/28/2016	-24,500.00	PRES & FELLOW OF HARVARD COLLEGE	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
06/28/2016	-25,500.00	TRUSTEES FOR HARVARD UNIVERSITY	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
06/28/2016	-24,500.00	TRUSTEES FOR HARVARD UNIVERSITY	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
08/30/2016	-45,450.00	MASSACHUSETTS GENERAL HOSPITAL	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
08/30/2016	-49,175.00	MASSACHUSETTS GENERAL HOSPITAL	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
08/30/2016	-49,175.00	BOSTON CHILDREN'S HOSPITAL	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
08/30/2016	-49,175.00	MASS INSTITUTE OF TECHNOLOGY	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
08/30/2016	-49,175.00	PRES & FELLOW OF HARVARD COLLEGE	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
08/30/2016	-49,175.00	UNIVERSITY OF MASSACHUSETTS	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
08/30/2016	-51,125.00	PRES & FELLOW OF HARVARD COLLEGE	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
08/30/2016	-51,125.00	PRES & FELLOW OF HARVARD COLLEGE	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
08/30/2016	-51,125.00	BROAD INSTITUTE, INC	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
08/30/2016	-51,125.00	BOSTON CHILDREN'S HOSPITAL	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
08/30/2016	-51,125.00	MASSACHUSETTS GENERAL HOSPITAL	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
12/22/2016	-24,500.00	CHILDRENS HOSPITAL CORPORATION	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
12/22/2016	-24,500.00	BETH ISRAEL DEACONESS MED CTR	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
12/22/2016	-24,500.00	TRUSTEES FOR HARVARD UNIVERSITY	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
12/22/2016	-25,500.00	MASS INSTITUTE OF TECHNOLOGY	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
12/22/2016	-24,500.00	PRES & FELLOW OF HARVARD COLLEGE	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
12/22/2016	-24,500.00	PRES & FELLOW OF HARVARD COLLEGE	N/A	POST DOCTORAL MEDICAL RESEARCH FELLOWSHIP	PC
TOTAL	-892,950.00				

CHARLES A KING U/W-EQUITY
04-6012742
Balance Sheet
12/31/2016



Cusip	Asset	Units	Basis	Market Value
	Cash/Cash Equivalent	942647.890	942,647 89	942,647 89
00206RDH2	AT&T INC	21000 000	20,885 06	20,919 57
00507UAS0	ACTAVIS FDG SCS SR UNSECD	40000 000	41,449 65	40,047 20
00758M139	CAMBIAR INTL EQUITY FUND	25539 957	601,976 78	611,171 17
00817YAW8	AETNA INC NEW	13000 000	12,970 77	12,860 51
02005AEQ7	ALLY MASTER OWNER TR 2014-5	30000 000	30,000 00	30,088 20
031162BZ2	AMGEN INC	6000 000	5,885 22	5,751 30
032511AN7	ANADARKO PETE CORP	5000 000	5,916 55	5,922 25
032511BN6	ANADARKO PETE CORP	10000 000	10,064 66	11,192 60
035242AN6	ANHEUSER-BUSCH INBEV FIN INC	14000 000	14,144 91	15,132 18
035242AP1	ANHEUSER-BUSCH INBEV FIN INC	35000 000	36,614 25	35,531 65
037833BX7	APPLE INC	15000 000	14,974 89	16,197 75
040555CV4	ARIZONA PUB SVC CO	10000 000	9,953 70	9,434 60
05565QCS5	BP CAP MKTS P L C	35000 000	35,307 65	35,523 25
05567SAA0	BNSF FDG TR I	10000 000	11,293 85	11,450 00
057071813	BAIRD MIDCAP FUND	56706 486	855,853 16	895,962 48
064058AF7	BANK NEW YORK MELLON CORP DEP	62000 000	60,818 75	56,873 84
06406FAB9	BANK NEW YORK MELLON CORP	20000 000	20,011 03	19,630 00
075887BG3	BECTON DICKINSON & CO	3000.000	3,172 59	3,107 85
075887BK4	BECTON DICKINSON & CO	16000 000	15,882 72	16,069 92
084670BK3	BERKSHIRE HATHAWAY INC DEL	3000 000	3,073 11	3,189 93
12189LAM3	BURLINGTON NORTHN SANTA FE LLC	25000 000	24,309 00	25,303 50
12189LAX9	BURLINGTON NORTHN SANTA FE LLC	5000 000	5,033 41	5,472 55
125896BK5	CMS ENERGY CORP	30000 000	32,524 86	32,864 40
12594PAV3	CSMC 2016-NXSR COML MTG TR	25000 000	25,749 80	25,749 80
126117AP5	CNA FINL CORP	15000 000	15,361 67	17,011 80
12632XAC2	CNH EQUIP TR 2014-C	15810 670	15,810 05	15,795 81
12635YAD5	CNH EQUIP TR 2016-C	5000 000	4,998 99	4,950 55
126802DH7	CABELAS CR CARD MASTER NT TR	15000 000	14,994 03	14,974 35
13063A5G5	CALIFORNIA ST	20000 000	20,005 96	29,593 00
136385AJ0	CANADIAN NAT RES LTD	5000 000	4,760 00	5,721 30
136385AK7	CANADIAN NAT RES LTD	35000 000	33,437 95	35,521 15
136385AP6	CANADIAN NAT RES LTD	5000 000	5,777 32	5,834 40
13645RAK0	CANADIAN PAC RY CO	10000 000	10,934.20	10,723 10

CHARLES A KING U/W-EQUITY
04-6012742
Balance Sheet
12/31/2016



Cusip	Asset	Units	Basis	Market Value
14040HBF1	CAPITAL ONE FINL CORP	25000 000	25,148 01	25,325 50
14041NEV9	CAPITAL ONE MULTI-ASSET	30000 000	29,998 64	30,093 60
14912L6B2	CATERPILLAR FINL SVCS CORP	30000 000	29,933 70	30,109 20
14912L6U0	CATERPILLAR FINL SVCS CORP	10000 000	9,854 10	9,605 10
15089QAC8	CELANESE US HLDGS LLC	15000 000	16,966 77	16,657 65
15135UAF6	CENOVUS ENERGY INC	10000 000	11,160 67	11,149 70
166764AB6	CHEVRON CORP NEW	10000 000	9,568.50	9,813 60
167486VV8	CHICAGO ILL	5000 000	4,965 45	5,189 55
171232AP6	CHUBB CORP DIRECTLY ISSUED SUB	20000 000	21,219 78	18,800 00
17275RBJ0	CISCO SYS INC	20000 000	19,997 20	19,519 40
172967HT1	CITIGROUP INC	25000 000	25,901 98	25,461 50
172967KK6	CITIGROUP INC	15000 000	15,168 30	14,965 65
19765N245	COLUMBIA DIVIDEND INCOME FUND	90629 979	1,352,199 28	1,732,845 20
19765Y852	COLUMBIA EMERGING MARKETS	65944 246	661,363 92	621,854 24
198280AH2	COLUMBIA PIPELINE GROUP INC	15000 000	16,570.51	17,249 55
20047RAG8	COMM 2007-C9 MTG TR	15000 000	16,768 95	15,181 80
202795JG6	COMMONWEALTH EDISON CO	15000 000	14,939 50	15,661 50
205887BR2	CONAGRA FOODS INC	14000 000	14,145 54	13,986 98
209111FH1	CONSOLIDATED EDISON CO NY INC	7000 000	7,013 39	6,678 91
209115AC8	CONSOLIDATED EDISON INC	10000 000	9,993 90	9,773 30
22544R305	CREDIT SUISSE COMMODITY-RETURN	272797 275	1,399,500 00	1,383,082 18
233331AY3	DTE ENERGY CO	25000 000	24,974 25	23,225 00
25156PAD5	DEUTSCHE TELEKOM INTL FIN B V	5000 000	8,234 34	7,712 75
254709AG3	DISCOVER FINL SVCS	10000 000	10,605 70	10,773 50
25746UCE7	DOMINION RES INC VA NEW	9000 000	9,093 29	9,188.46
26138EAN9	DR PEPPER SNAPPLE INC	30000 000	29,850 40	30,439 20
26441CAS4	DUKE ENERGY CORP NEW	20000 000	18,622 80	18,666 60
26442UAB0	DUKE ENERGY PROGRESS INC	5000 000	5,100 36	5,087 75
28368EAA4	EL PASO ENERGY CORP	6000 000	7,107 24	7,151 40
28368EAE6	EL PASO ENERGY CORP	3000 000	3,615 75	3,676.35
293791AV1	ENTERPRISE PRODS OPER L P CO	20000 000	19,135 00	18,810 60
30219GAM0	EXPRESS SCRIPTS HLDG CO	30000 000	30,719 69	30,884 10
30231GAW2	EXXON MOBIL CORP	5000 000	5,000 00	5,121 35
3132XCRV9	FEDERAL HOME LN MTG CORP	29240 350	30,259 19	30,064 05

CHARLES A KING U/W-EQUITY
04-6012742
Balance Sheet
12/31/2016



Cusip	Asset	Units	Basis	Market Value
31335ATY4	FEDERAL HOME LN MTG CORP	56269 410	60,261 02	59,394 61
3137A6B27	FEDERAL HOME LN MTG CORP	40000.000	40,134 37	43,137 20
3137AL6V6	FEDERAL HOME LN MTG CORP	29940 240	30,388.86	30,320 48
31398CTX6	FEDERAL HOME LN MTG CORP	3914 530	4,060 41	4,078 00
31410K7M0	FEDERAL NATL MTG ASSN	4563 330	4,882 76	5,183 12
31416XW63	FEDERAL NATL MTG ASSN	13322.200	14,629 43	14,429 94
31428XBE5	FEDEX CORP	12000 000	11,889 48	12,428 04
316773CQ1	FIFTH THIRD BANCORP	65000 000	65,067 47	65,562 25
320808AD0	FIRST MD CAP I JR SUB BD	11000 000	9,803 75	10,010 00
32082CAC1	FIRST MD CAP II JR SUB CAP	23000 000	20,362 50	20,930 00
34528QDE1	FORD CR FLOORPLAN MASTER	20000 000	19,998 25	20,001 00
34528QDM3	FORD CR FLOORPLAN MASTER	15000 000	15,010 55	15,016 20
34530HAC4	FORD CREDIT AUTO OWNER TR	1922 580	1,922 30	1,922 10
34531CAD2	FORD CR AUTO OWNER TR 2016-C	10000 000	9,997 82	9,917 40
35177PAL1	FRANCE TELECOM SA	10000 000	15,990 60	15,035 20
36198EAE5	GS MTG SECS TR 2013-GC13	20000 000	20,535 72	21,627 20
36251MAD3	GM FINL AUTOMOBILE LEASING TR	7000 000	6,999 91	6,979 42
369604BH5	GENERAL ELEC CO	10000 000	10,953 93	10,734 80
369604BQ5	GENERAL ELEC CO	54000 000	55,032 50	56,035 80
36962G6S8	GENERAL ELEC CAP CORP	5000 000	5,003 24	5,067 40
373334JX0	GEORGIA PWR CO	20000 000	19,744 40	19,970 00
38141GVU5	GOLDMAN SACHS GROUP INC	25000 000	25,241 36	24,818 50
404280AL3	HSBC HLDGS PLC	20000 000	21,794 34	21,590 80
40429CGD8	HSBC FIN CORP	15000 000	16,904 72	16,860.60
41284CAD6	HARLEY-DAVIDSON MOTORCYCLE TR	30000.000	30,046 88	30,007 50
437076BG6	HOME DEPOT INC	10000 000	10,155.90	10,048 20
43814RAC0	HONDA AUTO RECEIVABLES 2016-4	15000.000	14,999 03	14,880 30
446150AG9	HUNTINGTON BANKSHARES INC	30000 000	30,169 73	33,967 50
44890RAC5	HYUNDAI AUTO RECEIVABLES TR	1604 210	1,603 91	1,603 62
44890YAC0	HYUNDAI AUTO RECEIVABLES TR	795 600	795 60	795 62
464287309	ISHARES S&P 500 GROWTH ETF	14191 000	1,477,440 11	1,728,321 89
464287614	ISHARES RUSSELL 1000 GROWTH ETF	16576 000	1,622,251 04	1,738,822 40
464287648	ISHARES RUSSELL 2000 GROWTH ETF	5260 000	640,320.52	809,724 40
464288885	ISHARES	12314 000	814,966 28	784,278 66

CHARLES A KING U/W-EQUITY
04-6012742
Balance Sheet
12/31/2016



Cusip	Asset	Units	Basis	Market Value
46640LAD4	JPMBB COML MTG SEC	10000 000	10,299 96	10,752 60
46643TBJ0	JPMBB COML MTG SECS TR	25000 000	25,826 17	25,661 75
47770VAX8	JOBSONIO BEVERAGE SYS OHIO STA	15000 000	15,000 00	15,140 40
47788NAC2	JOHN DEERE OWNER TRUST	5000 000	4,999 60	4,976.15
478160BT0	JOHNSON & JOHNSON	29000 000	29,018 55	28,216 71
48124BAC9	JPMORGAN CHASE & CO	20000 000	19,262 50	19,128 00
48126HAA8	JPMORGAN CHASE & CO DEP SHS	12000 000	12,359 33	12,045 00
48126HAC4	JPMORGAN CHASE & CO	45000 000	46,127 06	45,534 60
491189FC5	KENTUCKY ASSET / LIABILITY COM	18543.670	18,543 67	18,688 68
493267AK4	KEYCORP NEW	15000 000	15,000 00	13,837 50
49326EEE9	KEYCORP UNSECD MEDIUM TERM	30000 000	29,981 10	30,178 80
49326MAA3	KEYCORP CAP I	2000 000	1,745 00	1,760.00
494550BF2	KINDER MORGAN ENERGY PARTNERS	10000 000	10,543 16	10,996 30
50076QAX4	KRAFT FOODS GROUP INC	15000 000	16,132 22	15,989 70
50177AAG4	LB COML MTG TR 2007-C3	15000 000	16,798 24	15,208 50
50180JAD7	LB-UBS COML MTG TR 2007-C2	5911 460	6,312 10	5,923 46
502413BE6	L-3 COMMUNICATIONS CORP UNSECD	20000 000	20,084 41	19,880 20
534187AX7	LINCOLN NATL CORP IND	8000 000	7,922 64	9,204 64
539473AH1	LLOYDS BK PLC	20000.000	23,324 86	22,841 20
539830AY5	LOCKHEED MARTIN CORP	10000 000	10,208 21	10,326 80
539830BL2	LOCKHEED MARTIN CORP	10000 000	10,650 30	10,877 30
540424AS7	LOEWS CORP	25000 000	25,468 66	25,413 00
552081AM3	LYONDELLBASELL INDS N V UNSECD	5000 000	4,653 95	4,646 20
55261FAH7	M & T BK CORP	12000 000	12,134 73	11,610 00
55272P596	MFS MID CAP VALUE FUND	42109 663	848,088 61	912,937 49
552983694	MFS VALUE FUND	47653 936	1,193,731 10	1,726,978 64
58013MEG5	MCDONALDS CORP	25000.000	25,423 30	26,548 50
585055BR6	MEDTRONIC INC	40000 000	41,116 54	40,968 80
58769AAD8	MERCEDES-BENZ AUTO LEASE TR	20000 000	19,999 24	20,015 20
58769BAD6	MERCEDES-BENZ AUTO	20000 000	19,997 56	19,839 00
59156RBQ0	METLIFE INC	10000.000	10,061 57	10,167 50
59259YDC0	METROPOLITAN TRANSN AUTH N Y R	35000 000	35,296 57	47,033 70
594918BL7	MICROSOFT CORP	3000 000	3,036 46	3,196 26
594918BP8	MICROSOFT CORP	30000 000	29,996 35	29,097 30

CHARLES A KING U/W-EQUITY
04-6012742
Balance Sheet
12/31/2016



Cusip	Asset	Units	Basis	Market Value
60871RAD2	MOLSON COORS BREWING CO	5000 000	4,606 80	5,226 75
60871RAH3	MOLSON COORS BREWING CO	9000 000	9,096 67	8,390 97
61746BDJ2	MORGAN STANLEY	30000 000	30,810 60	30,814 20
629394AA5	NTC CAP I JR SUB BD	10000 000	8,943 75	9,050 00
646139X83	NEW JERSEY ST TPK AUTH TPK REV	40000 000	40,000 00	55,966 00
64966MHD4	NEW YORK NY	10000 000	11,458 70	11,712 00
65473QBA0	NISOURCE FIN CORP	10000 000	10,404.17	10,331 30
65473QBC6	NISOURCE FIN CORP	5000 000	5,507 22	5,263 95
65474VAH4	NISSAN MASTER OWNER TR RECVBL	25000 000	25,000 00	25,040 00
65477XAB0	NISSAN AUTO LEASE TR 2016-B	25000 000	24,997.75	24,980 25
65478WAD7	NISSAN AUTO RECEIVABLES OWNER	11000 000	10,998 95	10,896 82
655044AG0	NOBLE ENERGY INC	16000 000	14,315 72	16,297 76
655044AJ4	NOBLE ENERGY INC	5000 000	3,674 45	5,014 75
65504LAM9	NOBLE HLDG INTL LTD	10000 000	7,991 25	9,975 00
665772CA5	NORTHERN STS PWR CO	25000 000	23,841 25	28,981 50
665859AQ7	NORTHERN TR CORP	30000 000	30,093 75	28,537 50
670346AN5	NUCOR CORP	15000 000	14,900 55	16,926 75
68389XBB0	ORACLE CORP	30000 000	29,894 40	29,791 80
68389XBM6	ORACLE CORP	7000 000	6,973 68	6,644 47
693390841	PIMCO HIGH YIELD FD	63036 094	557,259 13	555,347 99
693475AM7	PNC FINL SVCS GROUP INC JR SUB	20000 000	19,081 25	19,204 00
694308GE1	PACIFIC GAS & ELEC CO	5000 000	6,043 81	6,257 35
694308HP5	PACIFIC GAS & ELEC CO	5000 000	4,986 70	4,898 55
72650RAP7	PLAINS ALL AMERN PIPELINE L P/	90000 000	91,150 48	90,109 80
72650RBE1	PLAINS ALL AMERN PIPELINE LP/	11000 000	8,309.40	9,801 33
72650RBH4	PLAINS ALL AMERN PIPELINE L P /	5000 000	4,599 40	4,619 10
740816AM5	PRESIDENT & FELLOWS HARVARD	2000 000	1,996 60	1,789 40
742718EP0	PROCTER & GAMBLE CO	15000 000	14,945 25	14,750 55
74432QBG9	PRUDENTIAL FINL INC	35000 000	35,552 95	39,399 85
7591EPAK6	REGIONS FINL CORP NEW	15000 000	15,181 04	15,212 25
76116FAB3	RESOLUTION FDG CORP	73000 000	44,328 44	47,715 72
76116FAC1	RESOULTION FDG CORP PRIN STRIPS	160000 000	112,148 73	103,619 20
775109BE0	ROGERS COMMUNICATIONS INC SR	20000 000	19,827 66	20,224 00
811065AG6	SCRIPPS NETWORKS INTERACTIVE INC	25000 000	25,811 91	25,292 50

CHARLES A KING U/W-EQUITY
04-6012742
Balance Sheet
12/31/2016



Cusip	Asset	Units	Basis	Market Value
816851AT6	SEMPRA ENERGY	25000 000	25,019 93	24,761 00
816851AU3	SEMPRA ENERGY	11000 000	11,392 48	11,488 73
816851AW9	SEMPRA ENERGY	11000 000	10,772 59	10,983 72
82481LAB5	SHIRE ACQUISITIONS INVTS IRELAND	25000 000	24,973 00	24,149 75
83162CVB6	SMALL BUSINESS ADMIN GTD DEV	23896 930	23,092 28	23,255 54
83162CVE0	SMALL BUSINESS ADMIN GTD DEV	18031 520	16,744 66	17,424 58
83162CVN0	SMALL BUSINESS ADMIN GTD DEV	17796.130	16,355 75	17,236 08
83162CYD9	SMALL BUSINESS ADMIN GTD DEV	35000 000	35,000 00	34,727 35
83162CYE7	SMALL BUSINESS ADMIN GTD DEV	30000 000	30,000 00	29,911 50
842400FR9	SOUTHERN CA EDISON CO	12000 000	12,614 13	12,700 32
842587CV7	SOUTHERN CO UNSECD SR NT	10000 000	9,963 80	9,732 30
857477AY9	STATE STR CORP	50000 000	43,950 00	44,187 50
86787XAA3	SUNTRUST CAP I TR PFD SECS JR	25000 000	21,422 50	21,531 25
87612EAZ9	TARGET CORP	5000 000	5,110 10	5,095 15
87938WAH6	TELEFONICA EMISIONES S A U	25000 000	26,976 14	27,096 00
884903BV6	THOMSON REUTERS CORP SR	10000 000	9,996 00	9,714 20
889175BD6	TOLEDO EDISON CO	5000 000	5,776 49	5,901 25
89236TCR4	TOYOTA MTR CR CORP	30000 000	30,000 00	30,087 90
89346DAG2	TRANSALTA CORP	30000 000	29,975 25	29,850 00
89356BAB4	TRANSCANADA TR SUB NT SER 16-A	10000 000	10,000 00	10,400 00
90131HBD6	21ST CENTY FOX AMER INC	16000 000	15,818 24	19,422 40
907818DK1	UNION PAC CORP SR UNSECD NT	10000 000	10,697 21	10,776 40
91086QBB3	UNITED MEXICAN STS	12000 000	11,324 22	10,911 60
91159HHM5	U S BANCORP	23000 000	23,086 07	22,391 88
912803DJ9	UNITED STATES TREAS BD	90000 000	29,165 58	44,849 70
912803EE9	UNITED STATES TREAS BD	154000 000	61,029 78	67,023 88
912810RT7	UNITED STATES TREAS BD	207000 000	175,898 40	174,049 74
912828U24	UNITED STATES TREAS NT	113000 000	111,655 79	108,722 95
912828U40	UNITED STATES TREAS NT	190000 000	189,516 61	189,392 00
912828U57	UNITED STATES TREAS NT	158000 000	157,841 17	156,950 88
912828U65	UNITED STATES TREAS NT	330000 000	328,635 70	327,538 20
912828U73	UNITED STATES TREAS NT	366000 000	364,272 35	365,128 92
912834MZ8	UNITED STATES TREAS SEC	25000 000	8,333 79	10,529 25
913017BT5	UNITED TECHNOLOGIES CORP	12000 000	12,803 42	12,844 80

CHARLES A KING U/W-EQUITY
04-6012742
Balance Sheet
12/31/2016



Cusip	Asset	Units	Basis	Market Value
91324PCU4	UNITEDHEALTH GROUP INC	25000 000	24,923 75	24,707 50
917542QR6	UTAH ST	40000 000	40,392 91	44,155 20
921943858	VANGUARD FTSE DEVELOPED	20600 000	738,129 67	752,724 00
922042858	VANGUARD FTSE EMERGING MKTS	17462 000	656,846 72	624,790 36
92343VBR4	VERIZON COMMUNICATIONS INC	48000 000	55,186 30	53,075 52
92343VCN2	VERIZON COMMUNICATIONS INC	27000 000	27,722 27	27,196 83
92553PBB7	VIACOM INC NEW	6000 000	5,968 86	5,545 20
92646A815	VICTORY SMALL CO OPPTY FUND	19082 379	622,858 81	848,211 75
929089AB6	VOYA FINL INC	3000.000	2,982 27	2,933 34
929089AC4	VOYA FINL INC	5000 000	4,929 60	4,860 25
92930RBB7	WFRBS COML MTG TR 2012-C9	50000 000	51,247 85	50,778 50
929768AA7	WACHOVIA CAP TR II JR SUB BD	50000 000	44,310 00	44,875.00
931142DH3	WAL-MART STORES INC	15000 000	14,473 80	14,886 75
949746RG8	WELLS FARGO & CO NEW JR SUB NT	66000.000	67,370.26	66,330.00
94974BGH7	WELLS FARGO & CO	25000 000	24,835 38	24,016 00
96950FAF1	WILLIAMS PARTNERS L P	10000 000	10,551 80	10,673 90
96950FAJ3	WILLIAMS PARTNERS L P	11000 000	10,422.50	10,828.40
976657AL0	WISCONSIN ENERGY CORP	5000 000	4,999 15	5,095 65
981464EY2	WORLD FINL NETWORK CR CARD	30000 000	29,995 16	30,339 90
98160VAD3	WORLD OMNI AUTO LEASE SECS	25000 000	25,073 05	25,023 25
98161FAD7	WORLD OMNI AUTO LSE SECURITIZA-	15000 000	14,998 12	14,957 85
		Totals	20,301,957 01	22,056,000 33