

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

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

Name of foundation EDWARD BANGS KELLEY AND ELZA KELLEY FND, INC.		A Employer identification number 04-6039660
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 508-775-3117
20 NORTH MAIN STREET		
City or town, state or province, country, and ZIP or foreign postal code SOUTH YARMOUTH, MA 02664		
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		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 . . . ☐
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) ▶ \$ 6,754,853.		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)
1 Contributions, gifts, grants, etc., received (attach schedule)	79,150.			
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	165,869.	165,107.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	136,458.			
b Gross sales price for all assets on line 6a 3,207,964.				
7 Capital gain net income (from Part IV, line 2) .		136,458.		
8 Net short-term capital gain.				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	391,477.	301,565.		
13 Compensation of officers, directors, trustees, etc . .	20,400.			20,400.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule) STMT 5.	34,699.	34,699.		
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 6.	10,901.	1,612.		
19 Depreciation (attach schedule) and depletion .				
20 Occupancy				
21 Travel, conferences, and meetings	1,058.			1,058.
22 Printing and publications	564.			564.
23 Other expenses (attach schedule) STMT 7.	70.			70.
24 Total operating and administrative expenses.				
Add lines 13 through 23.	67,692.	36,311.		22,092.
25 Contributions, gifts, grants paid	275,325.			275,325.
26 Total expenses and disbursements Add lines 24 and 25	343,017.	36,311.		297,417.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements . .	38,460.			
b Net investment income (if negative, enter -0-)		265,254.		
c Adjusted net income (if negative, enter -0-).				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	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				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule) . .				
	b	Investments - corporate stock (attach schedule)	5,907,815.	5,962,138.	6,754,853.	
	c	Investments - corporate bonds (attach schedule)				
	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)	5,907,815.	5,962,138.	6,754,853.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons . .				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)			NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒					
	27	Capital stock, trust principal, or current funds	5,907,815.	5,962,138.		
	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)	5,907,815.	5,962,138.		
	31	Total liabilities and net assets/fund balances (see instructions)	5,907,815.	5,962,138.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,907,815.
2	Enter amount from Part I, line 27a	2	38,460.
3	Other increases not included in line 2 (itemize) ▶ ENTRY TO REFLECT BV ADJUSTMENT	3	15,863.
4	Add lines 1, 2, and 3	4	5,962,138.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,962,138.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 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 3,207,964.		3,071,506.	136,458.		
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) FM 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			136,458.		
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	136,458.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	278,928.	6,717,667.	0.041522
2014	264,338.	6,669,108.	0.039636
2013	304,605.	6,235,250.	0.048852
2012	365,183.	4,893,442.	0.074627
2011	236,270.	5,657,243.	0.041764
2 Total of line 1, column (d)			2 0.246401
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 0.049280
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 6,287,392.
5 Multiply line 4 by line 3.			5 309,843.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,653.
7 Add lines 5 and 6.			7 312,496.
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.			8 297,417.

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		1	5,305.
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			
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	5,305.
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	5,305.
6 Credits/Payments			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a 9,116.		
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	9,116.
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	3,811.
11 Enter the amount of line 10 to be Credited to 2017 estimated tax ☐ 3,811. 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?		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 ► <u>kelleyfoundation.org</u>	13	X
14 The books are in care of ► <u>SEE STATEMENT 8</u> Telephone no. ► _____		
Located at ► _____ ZIP+4 ► _____		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ 15 and enter the amount of tax-exempt interest received or accrued during the year		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? ☐ 16 Yes No X		
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► _____		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ 1b		
Organizations relying on a current notice regarding disaster assistance check here ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? ☐ 1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No		
If "Yes," list the years ► _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) ☐ 2b		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016) ☐ 3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐ 4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016? ☐ 4b		X

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

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

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

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

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

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

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

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

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

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** ☒

If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b**

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HENRY L. MURPHY, JR. 243 SOUTH STREET, PO BOX M, HYANNIS, MA 02601	ADMINISTRATIVE M 2	20,400.	-0-	-0-

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NOT APPLICABLE		-0-	-0-	-0-

Total number of other employees paid over \$50,000 ☐ **NONE**

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
EASTERN BANK 605 BROADWAY, LF 42, SAUGUS, MA	INVESTMENT MANAGER	34,699.
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 CAPE COD HEALTHCARE FOUNDATION INC. RENOVATION	45,000.
2 CAPE COD REGIONAL SUBSTANCE ABUSE PREVENTION INITIATIVE SUBSTANCE ABUSE PREVENTION	50,000.
3 CAPE COD TIMES NEED FUND, INC OPERATING SUPPORT	40,000.
4 CAPE COD CHALLENGER CLUB OPERATING SUPPORT	15,000.

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,383,139.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	6,383,139.
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	6,383,139.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	95,747.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,287,392.
6	Minimum investment return. Enter 5% of line 5	6	314,370.

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	314,370.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	5,305.
b	Income tax for 2016. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	5,305.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	309,065.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	309,065.
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	309,065.

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	297,417.
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	297,417.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	297,417.

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				309,065.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			NONE	
b Total for prior years 20 <u>14</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2016				
a From 2011	NONE			
b From 2012	76,510.			
c From 2013	1,780.			
d From 2014	NONE			
e From 2015	NONE			
f Total of lines 3a through e	78,290.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>297,417.</u>				
a Applied to 2015, but not more than line 2a . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2016 distributable amount				297,417.
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))	11,648.			11,648.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	66,642.			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017.				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	66,642.			
10 Analysis of line 9.				
a Excess from 2012 . . .	64,862.			
b Excess from 2013 . . .	1,780.			
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(j)(3) or

4942(j)(5)

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

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

Part XV Supplementary Information (Complete this part only if the 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).)

NONE

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

NONE

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

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

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

SEE STATEMENT 9

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 15				275,325.
Total			3a	275,325.
b Approved for future payment PLEASE SEE ATTACHED SCHEDULE				
Total			3b	

Part XVI-A	Analysis of Income-Producing Activities
-------------------	--

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	165,869.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	136,458.	
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)				302,327.	
13	Total. Add line 12, columns (b), (d), and (e)					302,327.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

- | | | | | |
|----------|--|--------------|------------|-----------|
| 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? | | Yes | No |
| 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. | | | |

[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**

Signature of officer or trustee

05/08/2017
Date

► ADMINISTRATION

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

Paid
Preparer
Use Only

Print/Type preparer's name MATTHEW J GARAND	Preparer's signature 	Date 05/08/2017	Check ☐ if self-employed	PTIN P01445960
Firm's name ▶ ERNST & YOUNG U.S. LLP	Firm's EIN ▶ 34-6565596			
Firm's address ▶ 200 CLARENDON STREET BOSTON, MA 02116	Phone no 508-926-6707			

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

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990

OMB No 1545-0047

2016

Name of the organization

Employer identification number

EDWARD BANGS KELLEY AND ELZA KELLEY FND, INC.

04-6039660

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

- ☒
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization

EDWARD BANGS KELLEY AND ELZA KELLEY FND, INC.

Employer identification number

04-6039660

Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DOREEN BILEZIKIAN	\$ 10,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	NONA VALIVNAS	\$ 50,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
3	BRIAN O'MALLEY	\$ 100.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
4	DICK NEITZ	\$ 200.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
5	EILEEN MISKELL	\$ 100.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
6	JANET TAYLOR	\$ 750.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization EDWARD BANGS KELLEY AND ELZA KELLEY FND, INC.	Employer identification number 04-6039660
--	---

Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	JEFFEREY D BILEZIKIAN 	\$ 1,500.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
8	KAREN L BISSONNETTE 	\$ 450.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
9	MATTHEW COLE 	\$ 2,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
10	MILTON PENN 	\$ 1,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
11	ROBERT TALERMAN 	\$ 2,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
12	DAVID SAMPSON 	\$ 1,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization

EDWARD BANGS KELLEY AND ELZA KELLEY FND, INC.

Employer identification number

04-6039660

Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
13	SUZANNE MCAULIFFE	\$ 2,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
14	ANASTASIA WELSH PERRINO	\$ 300.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
15	DAVID PENFIELD	\$ 350.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
16	HENRY L MURPHY JR	\$ 250.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
17	JOEL CROWELL	\$ 1,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
18	PETER MEYER	\$ 250.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization EDWARD BANGS KELLEY AND ELZA KELLEY FND, INC.	Employer identification number 04-6039660
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Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
19	ROBERT MILLS _____ _____ _____	\$ 250.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
20	STEPHEN MALAQUIAS _____ _____ _____	\$ 50.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
21	SUSAN FAY GLYNN _____ _____ _____	\$ 200.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
22	JOHN CURLEY JR _____ _____ _____	\$ 750.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
23	HAMILTON SHEPLEY _____ _____ _____	\$ 500.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
24	KELLI ORAVA _____ _____ _____	\$ 100.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization EDWARD BANGS KELLEY AND ELZA KELLEY FND, INC.	Employer identification number 04-6039660
--	---

Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
25	JOHN DREW _____ _____ _____	\$ 250.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
26	MICHAEL LAUF _____ _____ _____	\$ 250.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
27	JUDY SCAZA _____ _____ _____	\$ 200.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
28	MICHAEL LACH _____ _____ _____	\$ 100.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
29	CHARLES ROBINSON _____ _____ _____	\$ 250.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
30	E. JOEL PETERSON _____ _____ _____	\$ 1,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization EDWARD BANGS KELLEY AND ELZA KELLEY FND, INC.	Employer identification number 04-6039660
--	---

Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
31	M CHRISTOPHER MURPHY	\$ 500.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
32	ROBERT HIRSCHMAN	\$ 500.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
33	JOSHUA NICKERSON	\$ 1,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

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

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
A T & T INC	1,452.	1,452.
ABBVIE INC	1,247.	1,247.
ALLSTATE CORP	408.	408.
AMGEN INC	603.	603.
ANALOG DEVICES	2,234.	2,234.
ANHEUSER BUSCH 5.6% 03/01/2017	6,835.	6,835.
APPLE	2,374.	2,374.
BB&T CORP.	783.	783.
BANK AMERICA CORP	921.	921.
BECTON DICKINSON CO	721.	721.
BECTON DICKINSON CO 3.125% 11/08/2021	3,741.	3,741.
BLACKROCK INC.	1,170.	1,170.
BRISTOL MYERS SQUIBB CO.	293.	293.
BROADCOM CORPORATION CL A 2.7% 11/01/201	2,091.	2,091.
CARDINAL HEALTH, INC.	1,617.	1,617.
CELGENE CORPORATION 2.3% 08/15/2018	2,674.	2,674.
CHEVRON CORP	4,276.	4,276.
CISCO SYSTEMS INC	763.	763.
CISCO SYSTEMS INC 2.125% 03/01/2019	1,037.	1,037.
CITIGROUP 3.875% 10/25/2023	1,542.	1,542.
COMCAST CORP NEW CL A	236.	236.
CONOCOPHILLIPS	1,518.	1,518.
COOPER U S INC. 6.1% 07/01/2017	5,424.	5,424.
COSTCO WHOLESALE CORP, NEW	650.	650.
DEUTSCHE X TRACKERS MSCI JAPAN HEDGED EQ	642.	642.
DFA INTERNATIONAL SMALL CO PORTFOLIO	2,319.	2,319.
WALT DISNEY PRODUCTIONS	849.	849.
DOW CHEMICAL CO	1,124.	1,124.
DUKE ENERGY CORP NEW	2,597.	2,597.
DUKE ENERGY 2.15% 11/15/2016	517.	517.
EMERSON ELEC CO	2,675.	2,675.
EXXON MOBIL CORP	284.	284.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FEDERAL HOME LOAN BANK 1.75% 12/14/2018	386.	386.
FEDEX CORPORATION	488.	488.
FORD MOTOR CO	4,268.	4,268.
GENERAL ELEC CO	3,166.	3,166.
GREAT PLAINS ENERGY, INC.	899.	899.
HALLIBURTON CO	1,046.	1,046.
HEWLETT-PACKARD CO 2.75% 01/14/2019	3,115.	3,115.
HOME DEPOT INC	2,002.	2,002.
HONEYWELL INT'L INC.	1,034.	1,034.
INTEL CORP	356.	356.
INTERNATIONAL PAPER CO	959.	959.
I SHARES I SHARES EMU INDEX FUND	5,150.	5,150.
I SHARES TIPS BOND ETF	126.	126.
I SHARES I BOXX INVESTMENT GRADE CORPORA	2,956.	2,956.
I SHARES BARCLAYS 7-10 YR TREAS	1,709.	1,709.
I SHARES RUSSELL MIDCAP GROWTH	444.	444.
I SHARES BARCLAYS INT CRDT	480.	480.
ISHARES FLOATING RATE BOND ETF	372.	372.
J P MORGAN CHASE & CO	2,931.	2,931.
JOHNSON & JOHNSON	2,835.	2,835.
KIMBERLY CLARK CORP	2,115.	2,115.
KROGER CO	388.	388.
LOCKHEED MARTIN CORP	942.	942.
MASCO CORP	708.	708.
MERCK & CO INC. NEW	1,413.	1,413.
METLIFE INC.	742.	742.
MICROSOFT	894.	894.
FEDERATED GOV'T OBLIGATION TAX MANAGED F	30.	30.
MONSANTO CO 2.75% 07/15/2021	2,750.	2,750.
MORGAN STANLEY	1,186.	1,186.
MORGAN STANLEY 5.55% 04/27/2017	2,189.	2,189.
NETAPP INC 2% 12/15/2017	776.	776.
NIKE INC. CL B	286.	286.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
NUCOR CORP	926.	926.
OMNICOM GROUP	783.	783.
ORACLE CORPORATION 2.375% 01/15/2019	1,934.	1,934.
P P G INDUSTRIES	124.	124.
PAYCHEX INC	671.	671.
PEPSICO INC	893.	893.
PFIZER INC	362.	362.
PROCTER & GAMBLE CO	2,351.	2,351.
PUBLIC SVC ENTERPRISE GROUP	932.	932.
SPDR BLOOMBERG BARCLAYS	7,512.	7,512.
SCHLUMBERGER LTD	221.	221.
CHARLES SCHWAB 3.225% 09/01/2022	2,971.	2,971.
SPDR CONSUMER DISCRETIONARY SECTOR	1,116.	1,116.
SPDR FINANCIAL INDEX	280.	280.
SPDR TECHNOLOGY IDX	1,244.	1,244.
SOUTHERN CO 2.45% 09/01/2018	950.	950.
STARBUCKS CORP	767.	767.
STATE STREET CORP	245.	245.
STRYKER CORP	606.	606.
SUNTRUST BANKS	954.	954.
SYSCO CORP	795.	795.
TEVA PHARMACEUTICAL ADR	358.	358.
TIME WARNER INC	955.	955.
UNITED PARCEL SERVICE	785.	785.
UNITEDHEALTH GROUP, INC. 3.35% 07/15/202	1,311.	1,311.
VANGUARD EMERGING MARKETS ETF	819.	819.
VERIZON COMMUNICATIONS INC	3,875.	3,875.
VERIZON COMMUNICATIONS INC 3.5% 11/01/20	2,837.	2,837.
VISA, INC	460.	460.
WALGREENS BOOTS ALLIANCE INC	741.	741.
WELLS FARGO & CO	2,295.	2,295.
WELLS FARGO & CO 2.15% 01/15/2019	2,535.	2,535.
WILLIAMS SONOMA INC	295.	295.

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STATEMENT 3

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
WISDOMTREE HIGH DIVIDEND FUND	4,334.	4,334.
WISDOM TREE	1,831.	1,831.
WISDOM TREE EUROPE HEDGED EQUITY	4,348.	4,348.
XCEL ENERGY, INC.	1,652.	1,652.
XILINX, INC.	152.	152.
XILINX, INC. 3% 03/15/2021	693.	693.
EATON CORP PLC	762.	
INVESCO LTD.	1,340.	1,340.
SEAGATE TECH PUBLIC LIMITED CO	294.	294.
ACE LTD	438.	438.
CHUBB LTD	888.	888.
ROYAL CARIBBEAN CRUISES, LTD.	476.	476.
	-----	-----
TOTAL	165,869.	165,107.
	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
LEGAL FEES - PRINCIPAL (ALLOCA	34,699.	34,699.
	-----	-----
TOTALS	34,699.	34,699.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	54.	54.
FEDERAL TAX PAYMENT - PRIOR YE	173.	
FEDERAL ESTIMATES - PRINCIPAL	9,116.	
FOREIGN TAXES ON QUALIFIED FOR	1,417.	1,417.
FOREIGN TAXES ON NONQUALIFIED	141.	141.
	-----	-----
TOTALS	10,901.	1,612.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
MASS FILING FEE	70.	70.
TOTALS	70.	70.
	=====	=====

EDWARD BANGS KELLEY AND ELZA KELLEY FND, INC.

04-6039660

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

NAME: EASTERN BANK
C/O LORI EVANS
ADDRESS: 33 ENTERPRISE STREET, SUITE 10
DUXBURY, MA 02332

TELEPHONE NUMBER: (508)923-2805

STATEMENT 8

EDWARD BANGS KELLEY AND ELZA KELLEY FND, INC.
FORM 990PF, PART XV - LINES 2a - 2d
=====

04-6039660

RECIPIENT NAME:

DEWITT DAVENPORT, VP AND AMINISTRATIVE MANAGER

ADDRESS:

20 NORTH MAIN STREET

SOUTH YARMOUTH, MA 02664

FORM, INFORMATION AND MATERIALS:

PLEASE SEE ATTACHED SAMPLES

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

PLEASE SEE ATTACHED BROCHURE

STATEMENT 9

EDWARD BANGS KELLEY AND ELZA KELLEY FND, INC.

04-6039660

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

CAPE COD TIMES NEEDY FUND, INC

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 40,000.

RECIPIENT NAME:

WILD CARE, INC

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

TUFTS UNIVERSITY

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:

TRANSITIONS CENTER

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 10,000.

STATEMENT 10

RECIPIENT NAME:
THE HOXIE CENTER
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
NONE
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
THE FAMILY PANTRY OF CAPE COD
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
NONE
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
SOCIETY OF ST. VINCENT DE PAUL
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
NONE
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
SHEA'S YOUTH BASKETBALL ASSN
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
NONE
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

NAUSET REGIONAL MIDDLE SCHOOL

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:

JFK HYANNIS MUSEUM FOUNDATION

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 12,500.

RECIPIENT NAME:

HOMELESS PREVENTION COUNCIL

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

FALMOUTH ACADEMY FDN

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
CULTURAL CENTER OF CAPE COD
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
NONE
AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:
COTUIT CENTER FOR THE ARTS
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
NONE
AMOUNT OF GRANT PAID 1,325.

RECIPIENT NAME:
COMMUNITY HEALTH CENTER OF
CAPE COD
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
NONE
AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:
CHILD AND FAMILY SERVICES
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
NONE
AMOUNT OF GRANT PAID 2,500.

EDWARD BANGS KELLEY AND ELZA KELLEY FND, INC.

04-6039660

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

CAPE COD CHALLENGER CLUB

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:

ART FOUNDATION OF CAPE COD

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

BIG BROTHERS/BIG SISTERS OF CAPE

CAPE COD & ISLANDS

ADDRESS:

75 FEDERAL STREET 8TH FLOOR

BOSTON, MA 02110

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

MENTORING FRIENDSHIPS WITH ADULT VOLUNTEERS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 12,500.

STATEMENT 14

EDWARD BANGS KELLEY AND ELZA KELLEY FND, INC. 04-6039660
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:
CAPE COD HEALTHCARE FOUNDATION
CAPE COD HOSPITAL
ADDRESS:
27 PARK STREET
HYANNIS, MA 02601
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
HEALTH CARE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 45,000.

RECIPIENT NAME:
CAPE COD REGIONAL SUBSTANCE ABUSE
PREVENTION INITIATIVE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUBSTANCE ABUSE PREVENTION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 50,000.

TOTAL GRANTS PAID: 275,325.
=====

EDWARD BANGS KELLEY AND ELZA KELLEY FOUNDATION, INC.**04-6039660****FORM 990-PF****PART VIII**

Information about Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

(A) <u>Name and Address</u>	(B) <u>Title and Avg.</u> <u>Hours Per Week</u> <u>Devoted to</u> <u>Position</u>	(C) <u>Contributions</u> <u>to Employee</u> <u>Benefit Plans</u>	(D) <u>Expense Account,</u> <u>Other Allowances</u>	(E) <u>Compensation (if any)</u>
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OFFICERS

Joel G. Crowell, Jr. President PO Box 62 270 Sesuit Neck Rd. East Dennis, MA 02641	As Required	None	None	None
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DeWitt Davenport Vice President & Administrative Manager 20 North Main Street South Yarmouth, MA 02664	As Required	None	None	None
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Robert A. Talerman Treasurer & Clerk 34 Wild Goose Way Centerville, MA 02632	As Required	None	None	None
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BOARD OF DIRECTORS

Jeffrey Bilezikian 29 Adams Avenue Watertown, MA 02472	As Required	None	None	None
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Karen L. Bissonnette 7 Coleridge Drive Falmouth, MA 02540	As Required	None	None	None
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Matthew H. Cole Cape Associates, Inc. P.O. Box 1858 North Eastham, MA 02651	As Required	None	None	None
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Joel G. Crowell, Jr. Cape Cod Cooperative Bank 25 Benjamin Franklin Way Hyannis, MA 02601	As Required	None	None	None
John Curley, Jr. Curley Direct 15 Fruean Avenue South Yarmouth, MA 02664	As Required	None	None	None
DeWitt Davenport 20 North Main Street South Yarmouth, MA 02664	As Required	None	None	None
John Otis Drew P. O. Box 487 Hyannisport, MA 02647	As Required	None	None	None
Elizabeth Gawron Helping our Women (HOW) 34 Conwell Street Provincetown, MA 02657	As Required	None	None	None
Suzanne Fay Glynn Glynn Law Offices 49 Locust Street Falmouth, MA 02541	As Required	None	None	None
Suzanne McAuliffe 71 Thacher Shore Road Yarmouthport, MA 02675	As Required	None	None	None
Peter Meyer Cape Cod Times 319 Main Street Hyannis, MA 02601	As Required	None	None	None
Robert F. Mills 21 Emma Oakley Mills Way Mashpee, MA 02649	As Required	None	None	None
M. Christopher Murphy DePaola, Begg & Associates 220 West Main Street Hyannis, MA 02601	As Required	None	None	None
Richard W. Neitz Neitz Real Estate 34 North Main Street South Yarmouth, MA 02664	As Required	None	None	None

Brian O'Malley, MD 30 Shank Painter Road Provincetown, MA 02657	As Required	None	None	None
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David Penfield, MD 114 4 th Street Wellfleet, MA 02667	As Required	None	None	None
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E. Joel Peterson 300 Mill Road Falmouth, MA 02540	As Required	None	None	None
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David P. Sampson 791 Sandwich Road Bourne, MA 02532	As Required	None	None	None
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Hamilton N. Shepley 216 Thornton Drive Hyannis, MA 02601	As Required	None	None	None
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Robert A. Talerma 34 Wild Goose Way Centerville, MA 02632	As Required	None	None	None
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Janet Taylor P.O. Box 97 East Orleans, MA 02643	As Required	None	None	None
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HONORARY DIRECTORS

Mary Louise Montgomery Rowland Farm 114 Ramsay Hill Road Walpole, NH 03608	As Required	None	None	None
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EDWARD BANGS KELLEY AND ELZA KELLEY FOUNDATION, INC.
04-6039660

PART XV - SUPPLEMENTARY INFORMATION

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

No recipient or individual named below has any relationship to the Foundation Manager or Substantial Contributor

2016 GRANTS

a. Paid during the year

<u>RECIPIENT</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
Cape Cod Regional Substance Abuse Prevention Initiative Tax ID 51-0140462	Paid In Full	Substance Abuse Prevention	\$50,000 00
The Hoxie Center at Sagamore Beach Tax ID 30-0750207	Paid In Full	ADA Compliant Ramp	\$5,000 00
Big Brothers Big Sisters of Cape Cod & the Islands Tax ID: 04-2074462	Paid In Full	One to One Mentoring for Youth Mentoring	\$12,500.00
John F Kennedy Hyannis Museum Foundation Tax ID 20-0177247	Paid In Full	JFK Hyannis Museum Modernization Project	\$12,500.00
Community Health Center of Cape Cod Tax ID: 04-3370560	Paid in Full	Bourne Facility Expansion Project	\$7,500 00
Tufts University Tax ID 042-103634	Paid in Full	Green Infrastructure for Water Quality Restoration in Cape Cod Bay, Barnstable County	\$7,500.00
Cotuit Center for the Arts Tax ID 04-3223784	Paid in Full	Cotuit Summer Camp	\$1,325 00
Falmouth Academy Tax ID 042-620156	Paid in Full	Performing Arts Center at Falmouth Academy	\$5,000 00
Cape Cod Foundation Tax ID 51-0140462	Paid in Full	Professional Nonprofit Leadership Development Pilot Program	\$5,000.00
Nauset Regional Middle School Tax ID 46-1292038	Paid in Full	Therapy Dog in the Nauset Regional Middle School	\$4,000 00
Cape Cod Challenger Club Tax ID: 54-2180163	Paid In Full	After School Care Program for Children and Young Adults who have Physical and or Developmental and Intellectual Disabilities.	\$15,000 00
Homeless Prevention Council Tax ID: 04-3104858	Paid In Full	Support for Lower Cape Individuals and Families at Risk of Homelessness	\$10,000.00

<u>RECIPIENT</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
Transitions Center Tax ID 41-2275864	Paid in Full	Building2gether: Remodeling of their new location	\$10,000 00
Arts Foundation of Cape Cod Tax ID 04-2961772	Paid in Full	ArtsCapeCod org website	\$5,000.00
Wild Care Inc. Tax ID 04-3234724	Paid in Full	Wild Care Internship Program	\$5,000.00
Child and Family Services Tax ID 04-2104754	Paid in Full	Art Project Hope	\$2,500 00
The Family Pantry of Cape Cod Tax ID 22-3079904	Paid in Full	Shop for the Hungry Capital Building Project	\$10,000 00
Cultural Center of Cape Cod Tax ID 04-3553295	Paid in Full	Tools for Learning - Photography, digital arts studio and additional materials for its recording studio	\$7,500 00
St Anthony's Conference of the Society of St Vincent de Paul Tax ID 13-5562362	Paid in Full	Housing Assistance in Falmouth	\$10,000.00
Shea's Youth Basketball Association Tax ID 45-4409593	Paid in Full	2016/2017 Shea's YBA Winter Basketball Program	\$10,000 00
Major Crisis Relief Fund of the Cape Cod Times Needy Fund Tax ID 22-2480332	Paid in Full	Major Crisis Relief Fund	\$20,000 00
Cape Cod Times Needy Fund, Inc Tax ID 22-2480332	Paid in Full	Housing Stability for Vulnerable Residents of Cape Cod	\$20,000 00
Cape Cod Foundation CCH/CCCC BSN Scholarship Program Tax ID 51-0140462	Paid in Full	Scholarship Program to BSN candidates enrolled in the UMass Boston/Cape Cod Community College Nursing Program	\$40,000 00
		TOTAL 2016 GRANTS PAID	\$275,235

b. Grants approved for future payment. These grants will be paid out of the income received during the year the grant is paid.

<u>RECIPIENT</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
			\$00
			\$00

SCHOLARSHIPS

a. Paid during the year

RECIPIENT <u>Name and Address</u>	Foundation Status of <u>Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
None			\$0.00
		TOTAL 2016 SCHOLARSHIPS	\$0.00

b. Approved for future payment

RECIPIENT <u>Name and Address</u>	Foundation Status of <u>Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
None			\$0 00
		TOTAL SCHOLARSHIPS TO BE PAID IN 2016	\$0.00

EASTERN BANK EDWARD BANGS KELLEY AND ELZA KELLEY FOUNDATION, INC.

<u>CUSIP</u>	<u>SECURITY NAME</u>	<u>BOOK VALUE</u> <u>(AS OF 12/31/16)</u>	<u>MARKET VALUE</u> <u>(AS OF 12/31/16)</u>
00206R102	A T & T INC	\$59,617.67	\$71,322.81
00287Y109	ABBVIE INC	\$56,274.19	\$60,553.54
020002101	ALLSTATE CORP	\$32,203.25	\$36,541.16
02079K107	ALPHABET, INC. CL C	\$7,295.05	\$20,839.14
02079K305	ALPHABET, INC. CL A	\$25,466.26	\$57,056.40
023135106	AMAZON.COM, INC	\$44,405.34	\$41,242.85
031162100	AMGEN INC	\$43,345.11	\$41,669.85
032654105	ANALOG DEVICES	\$84,224.68	\$110,963.36
035229DB6	ANHEUSER BUSCH 5.6% 03/01/2017	\$75,134.25	\$75,519.00
037833100	APPLE	\$85,600.25	\$127,170.36
054937107	BB&T CORP.	\$50,062.05	\$59,480.30
060505104	BANK AMERICA CORP	\$45,811.65	\$66,454.70
075887109	BECTON DICKINSON CO	\$15,217.16	\$33,110.00
075887BA6	BECTON DICKINSON CO 3.125% 11/08/2021	\$126,231.25	\$128,153.75
09247X101	BLACKROCK INC.	\$99,298.27	\$104,267.96
110122108	BRISTOL MYERS SQUIBB CO.	\$65,380.38	\$66,329.40
111320AE7	BROADCOM CORPORATION CL A 2.7% 11/01/2018	\$104,000.00	\$98,745.00
14149Y108	CARDINAL HEALTH, INC.	\$64,661.08	\$80,534.43
151020104	CELGENE CORPORATION	\$13,518.14	\$45,605.50
151020AK0	CELGENE CORPORATION 2.3% 08/15/2018	\$125,937.50	\$125,763.75
166764100	CHEVRON CORP	\$112,947.96	\$128,175.30
17275R102	CISCO SYSTEMS INC	\$48,121.83	\$54,970.18
17275RAR3	CISCO SYSTEMS INC 2.125% 03/01/2019	\$50,125.00	\$50,659.00
172967HD6	CITIGROUP 3.875% 10/25/2023	\$121,022.55	\$118,493.70
20030N101	COMCAST CORP NEW CL A	\$46,858.88	\$49,646.95
20825C104	CONOCOPHILLIPS	\$52,969.73	\$44,173.34
216871AC7	COOPER U S INC. 6.1% 07/01/2017	\$90,445.50	\$92,014.20
22160K105	COSTCO WHOLESALE CORP, NEW	\$26,612.80	\$41,308.38
233203629	DFA INTERNATIONAL SMALL CO PORTFOLIO	\$75,734.78	\$69,329.02
254687106	WALT DISNEY PRODUCTIONS	\$18,526.94	\$46,586.34
260543103	DOW CHEMICAL CO	\$54,887.00	\$67,176.28
26441C204	DUKE ENERGY CORP NEW	\$68,480.44	\$73,971.86
291011104	EMERSON ELEC CO	\$90,796.46	\$89,646.00
30231G102	EXXON MOBIL CORP	\$33,306.68	\$34,118.28
30303M102	FACEBOOK CL A	\$45,921.60	\$52,232.70
314211103	FEDERATED INVESTORS INC CL B	\$37,243.76	\$37,471.00
31428X106	FEDEX CORPORATION	\$25,067.86	\$52,880.80
369604103	GENERAL ELEC CO	\$116,598.08	\$138,660.80
391164100	GREAT PLAINS ENERGY, INC.	\$37,867.11	\$38,563.50
406216101	HALLIBURTON CO	\$42,990.26	\$62,149.41
428236BY8	HEWLETT-PACKARD CO 2.75% 01/14/2019	\$126,600.00	\$126,238.75
436440101	HOLOGIC	\$34,591.45	\$36,910.40
437076102	HOME DEPOT INC	\$79,070.61	\$110,213.76
438516106	HONEYWELL INT'L INC.	\$22,430.55	\$40,199.95
460146103	INTERNATIONAL PAPER CO	\$33,286.34	\$41,917.40
464286608	I SHARES I SHARES EMU INDEX FUND	\$109,855.59	\$111,619.60
464287176	I SHARES TIPS BOND ETF	\$60,034.03	\$58,622.06
464287481	I SHARES RUSSELL MIDCAP GROWTH	\$88,689.81	\$87,845.78
46625H100	J P MORGAN CHASE & CO	\$118,481.51	\$158,946.18
478160104	JOHNSON & JOHNSON	\$90,818.48	\$122,353.02
494368103	KIMBERLY CLARK CORP	\$77,513.38	\$91,980.72
501044101	KROGER CO	\$47,086.54	\$46,519.48

EASTERN BANK EDWARD BANGS KELLEY AND ELZA KELLEY FOUNDATION, INC.

<u>CUSIP</u>	<u>SECURITY NAME</u>	<u>BOOK VALUE</u> <u>(AS OF 12/31/16)</u>	<u>MARKET VALUE</u> <u>(AS OF 12/31/16)</u>
539830109	LOCKHEED MARTIN CORP	\$45,325.62	\$51,237.70
574599106	MASCO CORP	\$26,404.35	\$42,307.56
58933Y105	MERCK & CO INC. NEW	\$22,165.44	\$36,263.92
59156R108	METLIFE INC.	\$47,003.93	\$53,566.66
594918104	MICROSOFT	\$76,526.98	\$86,126.04
60934N849	FEDERATED GOV'T OBLIGATION TAX MANAGED FUND # 637	\$71,200.84	\$71,200.84
61166WAT8	MONSANTO CO 2.75% 07/15/2021	\$99,800.00	\$99,979.00
61174X109	MONSTER BEVERAGE CORP	\$39,502.75	\$36,048.42
617446448	MORGAN STANLEY	\$21,774.44	\$51,545.00
617446H51	MORGAN STANLEY 5.55% 04/27/2017	\$51,445.50	\$50,662.00
64110DAC8	NETAPP INC 2% 12/15/2017	\$50,825.00	\$50,138.50
654106103	NIKE INC. CL B	\$43,721.17	\$36,241.79
674599105	OCCIDENTAL PETROLEUM CORP	\$40,349.29	\$39,817.57
681919106	OMNICOM GROUP	\$60,867.75	\$66,981.57
693506107	P P G INDUSTRIES	\$32,022.63	\$29,280.84
704326107	PAYCHEX INC	\$42,194.06	\$49,921.60
70450Y103	PAYPAL HLDGS INC	\$38,735.56	\$44,837.92
713448108	PEPSICO INC	\$60,340.10	\$71,253.03
717081103	PFIZER INC	\$58,549.31	\$58,301.60
742718109	PROCTER & GAMBLE CO	\$87,410.01	\$96,776.08
744573106	PUBLIC SVC ENTERPRISE GROUP	\$39,961.24	\$41,993.16
78464A417	SPDR BLOOMBERG BARCLAYS	\$81,356.97	\$75,779.55
79466L302	SALESFORCE.COM	\$37,719.31	\$46,826.64
806857108	SCHLUMBERGER LTD	\$24,599.78	\$27,031.90
808513AG0	CHARLES SCHWAB 3.225% 09/01/2022	\$129,102.50	\$127,890.00
81369Y407	SPDR CONSUMER DISCRETIONARY SECTOR	\$48,971.51	\$57,305.60
81369Y605	SPDR FINANCIAL INDEX	\$62,474.22	\$61,031.25
81369Y803	SPDR TECHNOLOGY IDX	\$47,068.55	\$59,241.00
842587CJ4	SOUTHERN CO 2.45% 09/01/2018	\$51,218.50	\$50,513.50
855244109	STARBUCKS CORP	\$19,805.10	\$39,585.76
871829107	SYSCO CORP	\$38,167.45	\$46,566.17
887317303	TIME WARNER INC	\$39,791.73	\$43,728.09
911312106	UNITED PARCEL SERVICE	\$48,028.17	\$54,912.56
91324PCN0	UNITEDHEALTH GROUP, INC. 3.35% 07/15/2022	\$77,250.00	\$77,273.25
922042858	VANGUARD EMERGING MARKETS ETF	\$48,320.04	\$46,478.22
92343V104	VERIZON COMMUNICATIONS INC	\$93,530.54	\$119,357.68
92343VBC7	VERIZON COMMUNICATIONS INC 3.5% 11/01/2021	\$104,745.00	\$103,217.00
92826C839	VISA, INC	\$17,474.89	\$44,783.48
931427108	WALGREENS BOOTS ALLIANCE INC	\$13,444.09	\$33,766.08
949746101	WELLS FARGO & CO	\$114,189.22	\$122,674.86
94974BFQ8	WELLS FARGO & CO 2.15% 01/15/2019	\$125,781.25	\$125,687.50
97717X552	WISDOM TREE	\$42,587.29	\$50,595.29
97717X701	WISDOM TREE EUROPE HEDGED EQUITY	\$73,711.06	\$77,260.40
98389B100	XCEL ENERGY, INC.	\$23,840.02	\$36,914.90
983919AH4	XILINX, INC. 3% 03/15/2021	\$103,480.00	\$101,252.00
G29183103	EATON CORP PLC	\$49,052.58	\$49,445.33
V7780T103	ROYAL CARIBBEAN CRUISES, LTD.	\$81,635.67	\$84,337.12
		\$5,962,138.45	\$6,754,853.33