

Form 990-PF

Return of Private Foundation

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

OMB No. 1545-0052

2016

Department of the Treasury
Internal Revenue ServiceDo 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

Open to public inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation FIDELITY FOUNDATION		A Employer identification number 04-6131201						
Number and street (or P.O. box number if mail is not delivered to street address) 11 KEEWAYDIN DRIVE, SUITE 100		B Telephone number 603-681-4375						
City or town, state or province, country, and ZIP or foreign postal code SALEM, NH 03079		C If exemption application is pending, check here ☐						
Check all that apply: <table border="0"> <tr> <td>☐ Initial return</td> <td>☐ Initial return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☐ Address change</td> <td>☐ Name change</td> </tr> </table>		☐ Initial return	☐ Initial return of a former public charity	☐ Final return	☐ Amended return	☐ Address change	☐ Name change	D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
☐ Initial return	☐ Initial return of a former public charity							
☐ Final return	☐ Amended return							
☐ Address change	☐ Name change							
H Check type of organization: <table border="0"> <tr> <td>☐ Section 4947(a)(1) nonexempt charitable trust</td> <td>☒ Section 501(c)(3) exempt private foundation</td> <td>☐ Other taxable private foundation</td> </tr> </table>		☐ Section 4947(a)(1) nonexempt charitable trust	☒ Section 501(c)(3) exempt private foundation	☐ Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐			
☐ Section 4947(a)(1) nonexempt charitable trust	☒ Section 501(c)(3) exempt private foundation	☐ Other taxable private foundation						
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 730,102,356.		F If the foundation is in a 60 month termination under section 507(b)(1)(B), check here ☐						
J Accounting method: <table border="0"> <tr> <td>☒ Cash</td> <td>☐ Accrual</td> </tr> <tr> <td colspan="2">☐ Other (specify) _____</td> </tr> </table>		☒ Cash	☐ Accrual	☐ Other (specify) _____				
☒ Cash	☐ Accrual							
☐ Other (specify) _____								

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	216,478,211.		N/A	
2	Check ☐ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	15,529,494.	15,529,494.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	51,037,349.			
b	Gross sales price for all assets on line 6a	743,351,346.			
7	Capital gain net income (from Part IV, line 2)		51,037,349.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	-239,222.	-239,222.		STATEMENT 2
12	Total. Add lines 1 through 11	282,805,832.	66,327,621.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees STMT 3	16,810.	0.		16,810.
b	Accounting fees				
c	Other professional fees STMT 4	4,667,102.	1,486,801.		3,180,301.
17	Interest				
18	Taxes STMT 5	425,000.	0.		0.
19	Depreciation and depletion				
20	Occupancy	37,736.	0.		37,736.
21	Travel, conferences, and meetings				
22	Printing and duplication				
23	Other expenses STMT 6	186,563.	88,426.		98,137.
24	Total operating and administrative expenses. Add lines 13 through 23	5,333,211.	1,575,227.		3,332,984.
25	Contributions, gifts, grants paid	36,037,858.			36,037,858.
26	Total expenses and disbursements. Add lines 24 and 25	41,371,069.	1,575,227.		39,370,842.
27	Subtract line 26 from line 12	241,434,763.			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter 0)		64,752,394.		
c	Adjusted net income (if negative, enter 0)			N/A	

623501 11-23-16 LHA For Paperwork Reduction Act Notice, see instructions

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12520626 781815 FIDFDN

2016.04000 FIDELITY FOUNDATION

FIDFDN1

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	148,358,589.	99,142,705.	99,142,705.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	342,766,780.	273,486,027.	272,922,150.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶				
15 Other assets (describe STATEMENT 8)	0.	359,859,968.	358,037,501.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	491,125,369.	732,488,700.	730,102,356.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☒ X and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted	491,125,369.	732,488,700.	
	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			
	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	491,125,369.	732,488,700.		
31 Total liabilities and net assets/fund balances	491,125,369.	732,488,700.		

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)	1 491,125,369.
2 Enter amount from Part I, line 27a	2 241,434,763.
3 Other increases not included in line 2 (itemize) ▶	3 0.
4 Add lines 1, 2, and 3	4 732,560,132.
5 Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENTS TO TAX COST	5 71,432.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 732,488,700.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED		P		
b SHORT TERM LOSSES FROM SCHEDULE K-1				
c LONG TERM LOSSES FROM SCHEDULE K-1				
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 743,351,346.		687,505,567.	55,845,779.
b			-4,068,709.
c			-739,721.
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			55,845,779.
b			-4,068,709.
c			-739,721.
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	51,037,349.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	23,570,669.	428,204,258.	.055045
2014	18,905,672.	415,064,291.	.045549
2013	24,964,515.	385,143,293.	.064819
2012	18,827,191.	332,593,666.	.056607
2011	18,612,873.	334,209,326.	.055692

2 Total of line 1, column (d)	2	.277712
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	.055542
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	616,213,108.
5 Multiply line 4 by line 3	5	34,225,708.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	647,524.
7 Add lines 5 and 6	7	34,873,232.
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	39,370,842.

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	647,524.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	647,524.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	647,524.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a 409,366.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 550,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	959,366.
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	311,842.
11 Enter the amount of line 10 to be Credited to 2017 estimated tax	311,842. Refunded	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b 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
1c 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 \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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, DE		
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

N/A

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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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► FIDELITYFOUNDATION.ORG	X	
14 The books are in care of ► DANIEL M ARDITO Telephone no. ► 603-681-4375 Located at ► 11 KEEWAYDIN DRIVE, SUITE 100, SALEM, NH ZIP+4 ► 03079		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ► _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

N/A

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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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
COOPERATIVE PHILANTHROPIC SERVICES 11 KEEWAYDIN DR., SUITE 100, SALEM, NH 03079	GRANTS ADMINISTRATION	3162336.
FIDELITY INSTITUTIONAL ASSET MANAGEMENT LLC 900 SALEM STREET, SMITHFIELD, RI 02917	INVESTMENT MANAGEMENT	1073909.
BEACON PT COMPANY 11 KEEWAYDIN DR., SUITE 100, SALEM, NH 03079	INVESTMENT MANAGEMENT	412,891.

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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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	625,597,064.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	625,597,064.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	625,597,064.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,383,956.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	616,213,108.
6	Minimum investment return. Enter 5% of line 5	6	30,810,655.

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	30,810,655.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	647,524.
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	647,524.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	30,163,131.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	30,163,131.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	30,163,131.

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	39,370,842.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	39,370,842.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	647,524.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	38,723,318.

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.

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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				30,163,131.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011	2,315,079.			
b From 2012	2,871,216.			
c From 2013	7,857,550.			
d From 2014				
e From 2015	2,989,270.			
f Total of lines 3a through e	16,033,115.			
4 Qualifying distributions for 2016 from Part XII, line 4. ▶ \$ 39,370,842.				
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				30,163,131.
e Remaining amount distributed out of corpus	9,207,711.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	25,240,826.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	2,315,079.			
9 Excess distributions carryover to 2017 Subtract lines 7 and 8 from line 6a	22,925,747.			
10 Analysis of line 9.				
a Excess from 2012	2,871,216.			
b Excess from 2013	7,857,550.			
c Excess from 2014				
d Excess from 2015	2,989,270.			
e Excess from 2016	9,207,711.			

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) or ☐ 4942(1)(5)

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

b 85% of line 2a

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

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

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

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

a "Assets" alternative test - enter:
(1) Value of all assets

(2) Value of assets qualifying under section 4942(i)(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:

HTTP://WWW.FIDELITYFOUNDATION.ORG/APPLYING-AND-REPORTING/LETTER-OF-INQUIRY/

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

HTTP://WWW.FIDELITYFOUNDATION.ORG/APPLYING-AND-REPORTING/LETTER-OF-INQUIRY/

c Any submission deadlines:

NONE

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

[HTTP://WWW.FIDELITYFOUNDATION.ORG/GRANTMAKING-GUIDELINES/](http://www.fidelityfoundation.org/grantmaking-guidelines/)

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				36,037,858.
Total			▶ 3a	36,037,858.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Form 990-PF (2016)

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
	(a) Business code	(b) Amount	(c) Exclu- sion 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	15,529,494.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income			14	-239,222.		
8 Gain or (loss) from sales of assets other than inventory			18	51,037,349.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		66,327,621.		0.
13 Total. Add line 12, columns (b), (d), and (e)						

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

13 66,327,621.

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

- | | | |
|---|--------------|-----|
| <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 |
| | 1a(1) | |
| | 1a(2) | |
| | 1b(1) | |
| | 1b(2) | |
| | 1b(3) | |
| | 1b(4) | |
| | 1b(5) | |
| | 1b(6) | |
| | 1c | |

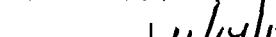
	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No	
	Signature of officer or trustee 		Date <u>11/14/17</u>			Title TREASURER
Paid Preparer Use Only	Print/Type preparer's name JOHN K. Graham		Preparer's signature 		Date 06/26/17	Check ☒ if self-employed PTIN P00041039
	Firm's name ▶ SULLIVAN & WORCESTER LLP					Firm's EIN ▶ 04-2387531
	Firm's address ▶ ONE POST OFFICE SQUARE BOSTON, MA 02109					Phone no 617-338-2800

Form **990-PF** (2016)

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

FIDELITY FOUNDATION

Employer identification number

04-6131201

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 foundation

Check 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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

Employer identification number

FIDELITY FOUNDATION

04-6131201

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	FMR LLC 245 SUMMER ST BOSTON, MA 02110	\$ 216,478,211.	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)
		\$	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)

Name of organization

Employer identification number

FIDELITY FOUNDATION

04-6131201

Part II Noncash Property (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

FIDELITY FOUNDATION

04-6131201

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DOMESTIC AND FOREIGN DIVIDENDS	13,300,285.	0.	13,300,285.	13,300,285.	
INTEREST	4.	0.	4.	4.	
INTEREST AND DIVIDENDS FROM SCHEDULE K-1	2,229,205.	0.	2,229,205.	2,229,205.	
TO PART I, LINE 4	15,529,494.	0.	15,529,494.	15,529,494.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
GAIN ON FOREIGN EXCHANGE TRANSACTION	60,001.	60,001.	
COMMISSION RECAPTURE WIRE	682.	682.	
OTHER INCOME FROM SCHEDULE K-1	-299,905.	-299,905.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-239,222.	-239,222.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SULLIVAN & WORCESTER	16,810.	0.		16,810.
TO FM 990-PF, PG 1, LN 16A	16,810.	0.		16,810.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEE	1,486,801.	1,486,801.		0.
GRANTS ADMINISTRATION FEE	3,162,336.	0.		3,162,336.
CONSULTANT FEE	17,965.	0.		17,965.
TO FORM 990-PF, PG 1, LN 16C	4,667,102.	1,486,801.		3,180,301.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX - ESTIMATED PAYMENTS	425,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	425,000.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & SUBSCRIPTIONS	65,967.	0.		65,967.
BANK FEES	500.	0.		500.
FILING FEES	2,463.	0.		2,463.
INSURANCE	4,891.	0.		4,891.
SOFTWARE LICENSE AND MAINTENANCE	24,316.	0.		24,316.
MISC DEDUCTIONS FROM SCHEDULE K-1	88,426.	88,426.		0.
TO FORM 990-PF, PG 1, LN 23	186,563.	88,426.		98,137.

FORM 990-PF

CORPORATE STOCK

STATEMENT

7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
151910 SHARES ACTIVISION BLIZZARD	0.	0.
81170 SHARES AFLAC INC	0.	0.
78140 SHARES AGILENT TECH INC	0.	0.
23000 SHARES ALLIANCE DATA SYSTEMS CORP	0.	0.
13299 SHARES ALPHABET INC CL A	0.	0.
9310 SHARES ALPHABET INC CL C	0.	0.
117700 SHARES ANALOG DEVICES INC	0.	0.
89087 SHARES APACHE CORP	0.	0.
157110 SHARES APPLE INC	0.	0.
66200 SHARES ASHLAND INC NEW	0.	0.
9100 SHARES AUTOZONE INC	0.	0.
677300 SHARES BANK OF AMERICA CORP	0.	0.
392200 SHARES BG GROUP ORD	0.	0.
34700 SHARES BIOMARIN PHARMACEUTICALS INC	0.	0.
147860 SHARES CAPITAL ONE FINL CORP	0.	0.
33350 SHARES CATERPILLAR INC DEL	0.	0.
65090 SHARES CHEVRON CORP NEW	0.	0.
144560 SHARES CITIGROUP INC	0.	0.
56100 SHARES COPA HOLDINGS SA	0.	0.
81662 SHARES CVS HEALTH CORP	0.	0.
71230 SHARES EBAY INC COM	0.	0.
14470 SHARES EXPRESS SCRIPTS HLDG CO	0.	0.
24486 SHARES FEDEX CORP	0.	0.
102281 SHARES FIDELITY NATL INFORM SVCS INC	0.	0.
43000 SHARES FMC CORP	0.	0.
137550 SHARES FREEPORT MCMORAN INC	0.	0.
115890 SHARES GENERAL MOTORS CO	0.	0.
73630 SHARES GILEAD SCIENCES	0.	0.
110700 SHARES HALLIBURTON CO	0.	0.
85450 SHARES HOME DEPOT INC	0.	0.
53780 SHARES HONEYWELL INTL INC COM	0.	0.
188100 SHARES INVESCO LTD	0.	0.
294130 SHARES JPMORGAN CHASE AND CO	0.	0.
69430 SHARES KELLOGG COMPANY	0.	0.
59120 SHARES KEYSIGHT TECHNOLOGIES INC	0.	0.
45650 SHARES MCDONALDS CORP	0.	0.
96610 SHARES MEDTRONIC PLC	0.	0.
147168 SHARES MERCK & CO INC	0.	0.
136062 SHARES MONDELEZ INTERNATIONAL INC	0.	0.
82300 SHARES MONSANTO CO	0.	0.
180440 SHARES NCR CORP	0.	0.
67410 SHARES OCCIDENTAL PETROLEUM CORP	0.	0.
62480 SHARES OMNICOM GROUP	0.	0.
124740 SHARES ORACLE CORP	0.	0.
60730 SHARES PAYPAL HLDGS INC	0.	0.
87820 SHARES PEPSICO INC	0.	0.
223910 SHARES PFIZER INC	0.	0.

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113760 SHARES PHILIP MORRIS INTL	0.	0.
311212 SHARES PRUDENTIAL PLC	0.	0.
104450 SHARES QUALCOMM INC	0.	0.
69970 SHARES RAYMOND JAMES FINL	0.	0.
78620 SHARES SOLARWINDS INC COM	0.	0.
99280 SHARES STATE STREET CORP	0.	0.
30300 SHARES THERMO FISHER SCIENTIFIC INC	0.	0.
111036 SHARES TJX COS INC NEW	0.	0.
152300 SHARES TWENTY-FIRST CENTURY FOX INC	0.	0.
63940 SHARES UNITED PARCEL SERVICE INC CL B	0.	0.
89032 SHARES UNITED TECHNOLOGIES CORP	0.	0.
101500 SHARES UNITEDHEALTH GROUP INC	0.	0.
128610 SHARES VERIZON COMMUNICATIONS	0.	0.
102479 SHARES VIACOM INC CL B	0.	0.
1693853.759 UNITS FIDELITY CAPITAL & INCOME FUND	16,202,383.	16,447,320.
719125.729 UNITS FIDELITY CONTRAFUND	72,572,459.	70,805,119.
1697915.719 UNITS FIDELITY INTL DISCOVERY FUND	64,437,790.	61,939,965.
667781.618 UNITS FIDELITY LOW PRICED STOCK FUND	32,913,211.	33,041,834.
1365616.752 UNITS FIDELITY REAL ESTATE INCOME FUND	16,371,288.	16,100,622.
2885388.389 UNITS FIDELITY VALUE DISCOVERY FUND	70,988,896.	74,587,290.
TOTAL TO FORM 990-PF, PART II, LINE 10B	273,486,027.	272,922,150.

FORM 990-PF	OTHER ASSETS	STATEMENT	8
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
FIAM BROAD MARKET DURATION FUND LLC	0.	114,382,823.	113,514,227.
FIAM EMERGING MARKET DEBT FUND LLC	0.	16,502,070.	16,018,809.
FIAM GLOBAL LOW VOLATILITY EQUITY FUND LP	0.	63,734,113.	61,840,105.
FIAM LEVERAGED LOAN LP TA	0.	16,343,778.	16,306,299.
FIAM SELECT EMERGING MARKETS EQUITY FUND LP	0.	38,153,158.	37,590,166.
FIAM SELECT INTERNATIONAL EQUITY FUND LLC	0.	59,465,425.	60,869,631.
FIAM SELECT INTERNATIONAL SMALL CAP EQUITY FUND	0.	31,800,241.	31,923,533.
FIAM SMALL/MID CAP CORE FUND, LP	0.	19,478,360.	19,974,731.
TO FORM 990-PF, PART II, LINE 15	0.	359,859,968.	358,037,501.