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

Return of Private Foundation

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

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

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation
THOMAS E & PAULA J CHRISTMAN FOUNDATION
C/O MONTROSE ACCOUNTING COMPANY, LLC

A Employer identification number
11-2585913

Number and street (or P O box number if mail is not delivered to street address) Room/suite
505 PARK AVENUE, 20TH FLOOR

B Telephone number
212-888-5959

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10022-1106

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 377,652.

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

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

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	11,820.		N/A	
2 Check ▶ ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	29.	29.		STATEMENT 1
4 Dividends and interest from securities	6,169.	5,904.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-10,805.			
b Gross sales price for all assets on line 6a 144,410.				
7 Capital gain net income (from Part IV, line 2)		0.		
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				
12 Total. Add lines 1 through 11	7,213.	5,933.	0.	
13 Compensation of officers, directors, trustees, etc				0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 3	1,570.	785.		785.
c Other professional fees STMT 4	3,253.	3,253.		0.
17 Interest				
18 Taxes STMT 5	479.	199.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 6	150.	0.		150.
24 Total operating and administrative expenses. Add lines 13 through 23	5,452.	4,237.		935.
25 Contributions, gifts, grants paid	27,500.			27,500.
26 Total expenses and disbursements. Add lines 24 and 25	32,952.	4,237.		28,435.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-25,739.			
b Net investment income (if negative, enter -0-)		1,696.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	10,110.	12,430.	12,430.
	2 Savings and temporary cash investments	5,174.	1,050.	1,050.
	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 STMT 7	0.	75,155.	75,436.
	b Investments - corporate stock STMT 8	210,724.	191,936.	288,736.
	c Investments - corporate bonds	80,302.		
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	306,310.	280,571.	377,652.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	314,335.	314,335.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	-8,025.	-33,764.	
	30 **Total net assets or fund balances**	306,310.	280,571.	
	31 **Total liabilities and net assets/fund balances**	306,310.	280,571.	

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	306,310.
2	Enter amount from Part I, line 27a	2	-25,739.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	280,571.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	280,571.

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	THROUGH U.S. TRUST - PER SCHEDULE ATTACHED	P	VARIOUS	12/31/16
b	THROUGH U.S. TRUST - PER SCHEDULE ATTACHED	P	VARIOUS	12/31/16
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	19,933.		16,743.	3,190.
b	124,477.		138,472.	-13,995.
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				3,190.
b				-13,995.
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	-10,805.
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	28,430.	385,348.	.073777
2014	28,425.	394,004.	.072144
2013	28,420.	376,458.	.075493
2012	28,259.	366,132.	.077183
2011	33,380.	381,652.	.087462

2	**Total** of line 1, column (d)	2	.386059
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	.077212
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	376,282.
5	Multiply line 4 by line 3	5	29,053.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	17.
7	Add lines 5 and 6	7	29,070.
8	Enter qualifying distributions from Part XII, line 4	8	28,435.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	34.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	34.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	34.
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	34.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *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*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 9	10	X	

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

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

Website address ▶ N/A

14 The books are in care of ▶ MONTROSE ACCOUNTING COMPANY, LLC Telephone no. ▶ (212) 888-5959
Located at ▶ 505 PARK AVENUE, 20TH FLOOR, NEW YORK, NY ZIP+4 ▶ 10022-1106

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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

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

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

5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
THOMAS E. CHRISTMAN C/O MONTROSE ACCTG CO., 505 PARK AVE. NEW YORK, NY 100221106	DIRECTOR 10.00	0.	0.	0.
THOMAS CHRISTMAN, JR. 100 BACON ROAD OLD WESTBURY, NY 11568	DIRECTOR 10.00	0.	0.	0.

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

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

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

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

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

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

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

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

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

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	351,162.
b	Average of monthly cash balances		1b	30,850.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	382,012.
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	382,012.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	5,730.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	376,282.
6	**Minimum investment return.** Enter 5% of line 5		6	18,814.

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	18,814.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 34.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	34.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	18,780.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	18,780.
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	18,780.

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	28,435.
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	28,435.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	28,435.

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				18,780.
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 14,911.				
b From 2012 10,267.				
c From 2013 9,854.				
d From 2014 9,048.				
e From 2015 9,343.				
f **Total** of lines 3a through e	53,423.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 28,435.				
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				18,780.
e Remaining amount distributed out of corpus	9,655.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	63,078.			
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	14,911.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	48,167.			
10 Analysis of line 9:				
a Excess from 2012 10,267.				
b Excess from 2013 9,854.				
c Excess from 2014 9,048.				
d Excess from 2015 9,343.				
e Excess from 2016 9,655.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 10

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

NONE

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

Check here ▶ ☐ 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 11

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CATHOLIC MINISTRIES APPEAL P.O. BOX 4000 ROCKVILLE CENTRE, NY 11571	NONE	PUBLIC	GENERAL SUPPORT	2,500.
MERCY & SHARING/HAITI CHILDREN 201 N. MILL STREET, STE. 201 ASPEN, CO 81611	NONE	PUBLIC	GENERAL SUPPORT	5,000.
ST. FRANCIS HOSPITAL FOUNDATION 701 N. CLAYTON STREET WILMINGTON, DE 19805	NONE	PUBLIC	GENERAL SUPPORT	20,000.
Total			▶ **3a**	27,500.
b *Approved for future payment*				
NONE				
Total			▶ **3b**	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
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			14	29.	
4 Dividends and interest from securities			14	6,169.	
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	-10,805.	
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.		-4,607.	0.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	-4,607.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ [signature] 4/24/17 ▶ DIRECTOR

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
EMILY OK	[signature]	03/31/17		P01070528

Firm's name ▶ MONTROSE ACCOUNTING CO. Firm's EIN ▶ 13-4147195

Firm's address ▶ 505 PARK AVE., 20TH FLOOR NEW YORK, NY 10022-1106 Phone no. (212)888-5959

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
THOMAS E & PAULA J CHRISTMAN FOUNDATION
C/O MONTROSE ACCOUNTING COMPANY, LLC

Employer identification number
11-2585913

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).

Name of organization	Employer identification number
THOMAS E & PAULA J CHRISTMAN FOUNDATION C/O MONTROSE ACCOUNTING COMPANY, LLC	11-2585913

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	THOMAS E. CHRISTMAN C/O MONTROSE ACCOUNTING CO., 505 PARK AVE., FL 20 NEW YORK, NY 10022-1106	$ 11,820.	Person [X] 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
THOMAS E & PAULA J CHRISTMAN FOUNDATION C/O MONTROSE ACCOUNTING COMPANY, LLC	11-2585913

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
		$	

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

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

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

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

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

Name of organization
THOMAS E & PAULA J CHRISTMAN FOUNDATION
C/O MONTROSE ACCOUNTING COMPANY, LLC

Employer identification number
11-2585913

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

(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

(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

(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

THE ANNUAL RETURN OF Thomas E & Paula J Christman Foundation for the calendar year ended December 31, 2016 is available at its principal office located at c/o Montrose Accounting Company, 505 Park Avenue, 20th Floor, New York, NY 10022 for inspection during regular business hours by any citizen who requests it within 180 days hereof. Principal Manager of the Foundation is Thomas Christman
0000212959 a4

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
THROUGH U.S. TRUST	29.	29.	
TOTAL TO PART I, LINE 3	29.	29.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS - THROUGH U.S. TRUST	5,825.	0.	5,825.	5,560.	
INTEREST - THROUGH U.S. TRUST	344.	0.	344.	344.	
TO PART I, LINE 4	6,169.	0.	6,169.	5,904.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING & TAX FEES	1,570.	785.		785.
TO FORM 990-PF, PG 1, LN 16B	1,570.	785.		785.

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
CUSTODY FEES	3,253.	3,253.		0.
TO FORM 990-PF, PG 1, LN 16C	3,253.	3,253.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	180.	0.		0.
NEW YORK STATE FILING FEE	100.	0.		0.
FOREIGN TAXES PAID	199.	199.		0.
TO FORM 990-PF, PG 1, LN 18	479.	199.		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
ADMIN EXPENSES	150.	0.		150.
TO FORM 990-PF, PG 1, LN 23	150.	0.		150.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
75000 US TREASURY DTD 12/31/15 1.0%	X		75,155.	75,436.
TOTAL U.S. GOVERNMENT OBLIGATIONS			75,155.	75,436.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			75,155.	75,436.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS - U.S. TRUST (PER SCHEDULE ATTACHED)	191,936.	288,736.
TOTAL TO FORM 990-PF, PART II, LINE 10B	191,936.	288,736.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10 STATEMENT 9

NAME OF CONTRIBUTOR	ADDRESS
THOMAS E. CHRISTMAN	C/O MONTROSE ACCOUNTING CO., 505 PARK AVE., FL 20 NEW YORK, NY 10022

FORM 990-PF PART XV - LINE 1A LIST OF FOUNDATION MANAGERS STATEMENT 10

NAME OF MANAGER

THOMAS E. CHRISTMAN
THOMAS CHRISTMAN, JR.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 11
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

THOMAS E. CHRISTMAN
C/O U.S. TRUST , 114 WEST 47TH STREET
NEW YORK, NY 10036

TELEPHONE NUMBER

800-878-7878

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD BE IN WRITING, STATING AMOUNT REQUESTED, PURPOSE, AND EXEMPT STATUS OF ORGANIZATION.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

U.S. TRUST
Bank of America Private Wealth Management

Account Summary

Dec. 01, 2016 through Dec. 31, 2016

Account: 41-01-100-5829133 TE & PJ CHRISTMAN FOUNDATION

Market Value $365,224.15

Account Activity

Description	*Current Period*	*YTD Since 01/01/16*
Beginning Market Value	**$378,965.48**	**$363,942.68**
Income	646.13	5,995.93
Disbursements	-20,000.00	-20,000.00
Bank Fees	-275.68	-3,249.10
Change in Market Value	5,888 22	18,534.64
Ending Market Value	**$365,224.15**	**$365,224.15**
Change in Account Value	-13,741.33	1,281.47

Realized Gain/Loss Summary

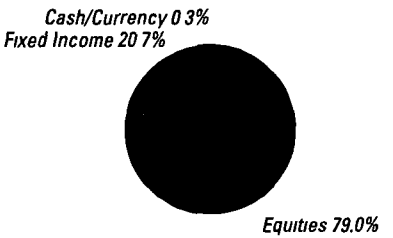
Description	*Current Period*	*Fiscal YTD*
Short-term	$0 00	$3,190.53
Long-term	0.00	-13,995.51
Net Total	**$0.00**	**-$10,804.98**

Income Summary

Description	*Current Period*	*YTD Since 01/01/16*
Dividends - Taxable	$642 75	$5,622 35
Interest - Taxable	3.38	373.58
Total Income	**$646.13**	**$5,995.93**

Portfolio Allocation

Description	*Market Value*	*Tax Cost*	*Estimated Annual Income*	*Current Yield*
Cash/Currency	$1,052.08	$1,050.20	$3.15	0.30%
Equities	288,736.53	191,936.26	4,944.12	1.71
Fixed Income	75,435 54	75,155.27	750.00	0 99
Total Assets	**$365,224.15**	**$268,141.73**	**$5,697.27**	**1.56%**
Total	**$365,224.15**	**$268,141.73**	**$5,697.27**	



Market Value includes accrued income unless otherwise noted

The amounts shown throughout this statement should not be used in the preparation of tax documents. Detail specifying taxable nature of income will be provided with year-end tax documentation Please consult your tax advisor

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5829133 TE & PJ CHRISTMAN FOUNDATION

Dec. 01, 2016 through Dec. 31, 2016

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
1,050.200	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	$1,050.20 1.000	$1.88	$1,050.20 1.000	$0.00	$3.15	0 30%
	Total Cash Equivalents		**$1,050.20**	**$1.88**	**$1,050.20**	**$0.00**	**$3.15**	**0.30%**
Total Cash/Currency			**$1,050.20**	**$1.88**	**$1,050.20**	**$0.00**	**$3.15**	**0.30%**
Equities								
Consumer Discretionary								
150.000	CABELAS INC Ticker: CAB	126804301	$8,782.50 58.550	$0.00	$9,177.30 61.182	-$394.80	$0.00	0.00%
20.000	CHIPOTLE MEXICAN GRILL INC CL A COM Ticker: CMG	169656105	7,546.40 377.320	0.00	8,079.59 403.980	-533.19	0.00	0.00
120.000	CIE FINANCIERE RICHEMONT SA ISIN CH0210483332 SWITZERLAND Ticker: CFR VX	BCRWZ18#2	7,963.79 66.365	0.00	7,289.32 60.744	674.47	0.00	0.00
100.000	STARBUCKS CORP Ticker: SBUX	855244109	5,552.00 55.520	0.00	5,647.12 56.471	-95.12	100.00	1.80
	Total Consumer Discretionary		**$29,844.69**	**$0.00**	**$30,193.33**	**-$348.64**	**$100.00**	**0.33%**
Consumer Staples								
150.000	HEINEKEN HLDG NV ISIN NL0000008977 NETHERLANDS Ticker: HEIO NA	B0CCH46#4	$10,464.17 69.761	$0.00	$9,519.69 63.465	$944.48	$0.00	0.00%
66.000	KRAFT HEINZ CORP Ticker: KHC	500754106	5,763.12 87.320	0.00	1,742.07 26.395	4,021.05	158.40	2.74
3.000	LINDT & SPRUENGLI AG COM PARTICIPATION CERTIFICATE ISIN CH0010570767 SWITZERLAND Ticker: LISP SW	5962280#4	15,570 42 5,190.141	0.00	7,045.37 2,348.457	8,525.05	0.00	0 00

(1) Market Value in the Portfolio Detail section does not include Accrued Income.

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5829133 TE & PJ CHRISTMAN FOUNDATION

Dec. 01, 2016 through Dec. 31, 2016

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Consumer Staples (cont)								
200.000	MONDELEZ INTL INC Ticker: MDLZ	609207105	8,866.00 44.330	38.00	3,255.10 16.276	5,610.90	152.00	1.71
135.000	NESTLE S A SPONSORED ADR SWITZERLAND Ticker: NSRG Y	641069406	9,703.13 71.875	0.00	4,668.30 34 580	5,034.83	262.81	2.70
100.000	PEPSICO INC Ticker: PEP	713448108	10,463.00 104.630	75.25	4,942.50 49.425	5,520.50	301.00	2.87
100.000	PHILIP MORRIS INTL INC Ticker: PM	718172109	9,149.00 91.490	104.00	8,340.07 83.401	808.93	416.00	4.54
100.000	PROCTER & GAMBLE CO Ticker: PG	742718109	8,408.00 84.080	0.00	5,067.41 50.674	3,340.59	267.80	3.18
	Total Consumer Staples		**$78,386.84**	**$217.25**	**$44,580.51**	**$33,806.33**	**$1,558.01**	**1.98%**
Energy								
100.000	CHEVRON CORP Ticker: CVX	166764100	$11,770.00 117.700	$0.00	$7,030.25 70.303	$4,739.75	$432.00	3.67%
125.000	EXXON MOBIL CORP Ticker: XOM	30231G102	11,282.50 90.260	0.00	8,565.33 68.523	2,717.17	375.00	3 32
	Total Energy		**$23,052.50**	**$0.00**	**$15,595.58**	**$7,456.92**	**$807.00**	**3.50%**
Financials								
185.000	AMERICAN INTL GROUP INC NEW COM Ticker: AIG	026874784	$12,082.35 65.310	$0.00	$6,453.04 34.881	$5,629.31	$236.80	1.96%
80.000	BERKSHIRE HATHAWAY INC DEL NEW CL B COM Ticker: BRK B	084670702	13,038.40 162.980	0.00	4,694.37 58.680	8,344.03	0.00	0.00
284.000	IHS MARKIT LTD BERMUDA Ticker: INFO	G47567105	10,056.44 35.410	0.00	9,337.92 32.880	718.52	0.00	0.00
300.000	SCHWAB CHARLES CORP NEW Ticker: SCHW	808513105	11,841.00 39.470	0.00	8,400.21 28.001	3,440.79	84.00	0.70

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Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5829133 TE & PJ CHRISTMAN FOUNDATION

Dec. 01, 2016 through Dec. 31, 2016

Units	*Description*	*CUSIP*	*Market Value(1)/ Market Price*	*Accrued Income*	*Tax Cost/ Average Unit Cost*	*Unrealized Gain/Loss*	*Estimated Annual Income*	*Cur Yld/ YTM*
Equities (cont)								
Financials (cont)								
200.000	WELLS FARGO & CO NEW COM Ticker: WFC	949746101	11,022.00 55.110	0.00	9,721.38 48.607	1,300.62	304.00	2 75
	Total Financials		**$58,040.19**	**$0.00**	**$38,606.92**	**$19,433.27**	**$624.80**	**1.07%**
Health Care								
181.000	DENTSPLY SIRONA INC Ticker: XRAY	24906P109	$10,449.13 57.730	$14.03	$6,936.18 38.321	$3,512.95	$56.11	0.53%
100.000	JOHNSON & JOHNSON Ticker: JNJ	478160104	11,521.00 115.210	0.00	5,634.50 56.345	5,886.50	320 00	2.77
	Total Health Care		**$21,970.13**	**$14.03**	**$12,570.68**	**$9,399.45**	**$376.11**	**1.71%**
Industrials								
165.000	EMERSON ELEC CO Ticker: EMR	291011104	$9,198.75 55.750	$0.00	$5,234.49 31.724	$3,964.26	$316.80	3.44%
250.000	FASTENAL CO Ticker: FAST	311900104	11,745.00 46.980	0.00	11,065.00 44.260	680.00	300.00	2.55
	Total Industrials		**$20,943.75**	**$0.00**	**$16,299.49**	**$4,644.26**	**$616.80**	**2.94%**
Information Technology								
15.000	ALPHABET INC CL C COM Ticker: GOOG	02079K107	$11,577.30 771.820	$0.00	$7,581.98 505.465	$3,995.32	$0.00	0.00%
80.000	APPLE INC Ticker: AAPL	037833100	9,265.60 115.820	0.00	4,869.38 60.867	4,396.22	182.40	1.96
125.000	AUTOMATIC DATA PROCESSING INC Ticker: ADP	053015103	12,847.50 102.780	71.25	3,975.69 31.806	8,871.81	285.00	2.21
50.000	CDK GLOBAL INC Ticker: CDK	12508E101	2,984.50 59.690	0.00	690.28 13.806	2,294.22	28.00	0.93
100.000	VISA INC CL A COM Ticker: V	92826C839	7,802.00 78.020	0.00	7,632.24 76.322	169.76	66.00	0.84

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Portfolio Detail

Account: 41-01-100-5829133 TE & PJ CHRISTMAN FOUNDATION

Dec. 01, 2016 through Dec. 31, 2016

Units	*Description*	*CUSIP*	*Market Value(1)/ Market Price*	*Accrued Income*	*Tax Cost/ Average Unit Cost*	*Unrealized Gain/Loss*	*Estimated Annual Income*	*Cur Yld/ YTM*
Equities (cont)								
Information Technology (cont)								
	Total Information Technology		**$44,476.90**	**$71.25**	**$24,749.57**	**$19,727.33**	**$561.40**	**1.26%**
Materials								
100.000	PRAXAIR INC Ticker: PX	74005P104	$11,719.00 117.190	$0.00	$9,340.18 93.402	$2,378.82	$300.00	2.56%
	Total Materials		**$11,719.00**	**$0.00**	**$9,340.18**	**$2,378.82**	**$300.00**	**2.56%**
Total Equities			**$288,434.00**	**$302.53**	**$191,936.26**	**$96,497.74**	**$4,944.12**	**1.71%**
Fixed Income								
Investment Grade Taxable								
75,000.000	***2017*** UNITED STATES TREAS NT DTD 12/31/15 1.000% DUE 12/31/17 Moody's: AAA S&P: AA+	912828N55	$75,058.50 100.078	$377.04	$75,155.27 100.207	-$96.77	$750.00	0.99% 0.94
	Total Investment Grade Taxable		**$75,058.50**	**$377.04**	**$75,155.27**	**-$96.77**	**$750.00**	**0.99%**
Total Fixed Income			**$75,058.50**	**$377.04**	**$75,155.27**	**-$96.77**	**$750.00**	**0.99%**
Total Portfolio			**$364,542.70**	**$681.45**	**$268,141.73**	**$96,400.97**	**$5,697.27**	**1.56%**
Accrued Income			$681.45					
Total			**$365,224.15**					