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Return of Private Foundation

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

Department of the Treasury
Internal Revenue Service

▶ 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.

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation
MAY FOUNDATION TRUST

Number and street (or P O box number if mail is not delivered to street address) Room/suite
17638 TRENTON DRIVE

City or town, state or province, country, and ZIP or foreign postal code
CASTRO VALLEY, CA 94546

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **J** Accounting method: Cash Accrual
 Other (specify) _____

▶ \$ **947,405.** (Part I, column (d) must be on cash basis)

A Employer identification number
11-2978693

B Telephone number
510-499-7707

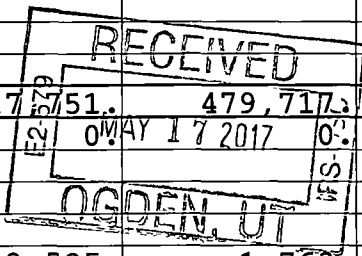
C If exemption application is pending, check here

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

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	36,065.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5,595.	3,626.		STATEMENT 1
	4 Dividends and interest from securities	7,592.	7,592.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	468,499.			
	b Gross sales price for all assets on line 6a	485,252.			
	7 Capital gain net income (from Part IV, line 2)		468,499.		
	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	517,571.	479,717.			
Operating and Administrative Expenses	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	3,525.	1,763.	1,762.
	c Other professional fees				
	17 Interest				
	18 Taxes	STMT 4	1,436.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 5	3,444.	3,019.	425.
	24 Total operating and administrative expenses Add lines 13 through 23		8,405.	4,782.	2,187.
	25 Contributions, gifts, grants paid		49,930.		49,930.
26 Total expenses and disbursements. Add lines 24 and 25		58,335.	4,782.	52,117.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		459,416.			
b Net investment income (if negative, enter -0-)			474,935.		
c Adjusted net income (if negative, enter -0-)				N/A	



SCANNED MAY 25 2017

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		8,141.	28,625.	28,625.
	2	Savings and temporary cash investments		24,801.	234,403.	234,403.
	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		39,643.	39,665.	39,221.
	b	Investments - corporate stock STMT 8		420,304.	568,802.	645,156.
	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 ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		492,889.	871,495.	947,405.	
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 ▶ <input type="checkbox"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31					
27	Capital stock, trust principal, or current funds		492,889.	412,079.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		0.	459,416.		
30	Total net assets or fund balances		492,889.	871,495.		
31	Total liabilities and net assets/fund balances		492,889.	871,495.		

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	492,889.
2	Enter amount from Part I, line 27a	2	459,416.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	952,305.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	80,810.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	871,495.

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 5931 SHS MEDIVATION		VARIOUS	10/03/16
b CAPITAL GAINS DIVIDENDS			
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 479,341.		16,753.	462,588.
b 5,911.			5,911.
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			462,588.
b			5,911.
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	468,499.
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	50,058.	810,300.	.061777
2014	46,472.	755,508.	.061511
2013	41,235.	655,521.	.062904
2012	37,485.	599,608.	.062516
2011	31,735.	500,302.	.063432

2 Total of line 1, column (d)	2	.312140
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	.062428
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	852,627.
5 Multiply line 4 by line 3	5	53,228.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,749.
7 Add lines 5 and 6	7	57,977.
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	52,117.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	}	1	9,499.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> 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	9,499.
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	9,499.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	720.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2016 estimated tax payments and 2015 overpayment credited to 2016		6d	
b Exempt foreign organizations - tax withheld at source		7	720.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	8,779.
7 Total credits and payments. Add lines 6a through 6d		10	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		11	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>			

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
2 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) <u>NY</u>		
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

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 ► <u>N/A</u>	X	
14 The books are in care of ► <u>MARILYN MAY</u> Telephone no. ► <u>510-499-7707</u> Located at ► <u>17638 TRENTON DRIVE, CASTRO VALLEY, CA</u> ZIP+4 ► <u>94546</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► <u>15</u> 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 ►		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ► <u>N/A</u>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <u>N/A</u>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <u>N/A</u>	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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870. 6b X

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) 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
ROBERT MAY 15 LEWIS LANE GARRISON, NY 10524	TRUSTEE 1.00	0.	0.	0.
MARILYN MAY 17638 TRENTON DR CASTRO VALLEY, CA 94546	TRUSTEE 1.00	0.	0.	0.
JOAN E MAY 308 ADAMS RANCH RD #12 TELLURIDE, CO 81435	TRUSTEE 1.00	0.	0.	0.
MELISSA M STROBEL 112 BARBERRY LANE BEREA, KY 40403	TRUSTEE 1.00	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	
3 All other program-related investments. See instructions.	

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	732,053.
b	Average of monthly cash balances	1b	133,558.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	865,611.
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	865,611.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,984.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	852,627.
6	Minimum investment return. Enter 5% of line 5	6	42,631.

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	42,631.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	9,499.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	9,499.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	33,132.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	33,132.
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	33,132.

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	52,117.
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	52,117.
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	52,117.

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				33,132.
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	6,853.			
b From 2012	7,607.			
c From 2013	8,657.			
d From 2014	9,534.			
e From 2015	10,243.			
f Total of lines 3a through e	42,894.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 52,117.				
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				33,132.
e Remaining amount distributed out of corpus	18,985.			
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	61,879.			
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	6,853.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	55,026.			
10 Analysis of line 9:				
a Excess from 2012	7,607.			
b Excess from 2013	8,657.			
c Excess from 2014	9,534.			
d Excess from 2015	10,243.			
e Excess from 2016	18,985.			

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			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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).)

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:

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:

Form 990 PF
 May Foundation Trust
 11-2978693

Schedule 3
 2016 Disbursements to Charities

Name/Address	Amount	Description
AccesSurf Hawaii, inc. PO Box 15152 Honolulu HI 96830 www.accesSurf.org	\$970	Provides surfing opportunities to disabled kids and adults, including disabled veterans.
Beacon Sloop Club 2 Red Flynn Dr. Beacon NY 12508 beaconsloopclub.org	970	Advocates to protect the Hudson River Valley and offers sailing opportunities to the community.
Berea College CPO 2216 Berea KY 40404	1600	Provides a rigorous, tuition-free education to bright and talented low-income students.
Bethany Village at Camp McDowell 105 DeLong Rd. Nauvoo AL 35578 http://bethanyatcamp.dioala.org	2000 (first installment of a five-year pledge)	Funds a project to expand the environmental center (outdoor science education program) to be accessible to disabled participants.
CAST PO Box 159 Greenport NY 11944 631-477-1717 www.cast-inc.org	1300	Community Action of Southold Town, Family self-sufficiency program—provides support and services to needy families.
Dutchess Land Conservancy P.O Box 138 Millbrook NY 12545 www.dutchessland.org	1300	Purchases undeveloped land for plant and animal habitat and conservation.
East End Hospice 209 Mill Rd. Westhampton Beach, NY www.eeh.org	1300	Provides care and comfort to terminally ill patients and their families on Eastern Long Island, regardless of ability to pay.

<p>Equal Justice USA 81 Prospect St. Brooklyn NY 11201</p>	970	<p>Works to improve trauma-response for victims of crime, rehabilitation for perpetrators, and equitable, just alternatives to mass incarceration.</p>
<p>First Place for Youth 426 - 17th St. Oakland CA 94612 www.firstplaceforyouth.org</p>	1600	<p>Supports foster kids who become 18 in finding an apartment and becoming independent.</p>
<p>Friends for Tomorrow P.O. Box 213 Lincoln MA 01773 www.friendsfortomorrow.org</p>	1300	<p>Teaches horseback riding to children who have disabilities.</p>
<p>Good Radio Shows, inc. PO Box 35442 Albuquerque NM 87176 505-433-8979 www.prx.org/group-accounts/229-grs</p>	1300	<p>Produces and distributes PeaceTalk Radio, a series of radio shows on topics of peacemaking, conflict resolution, social justice and the environment.</p>
<p>Horton's Kids, inc. 110 Maryland Av. NE #207 Washington DC 20002 www.hortonskids.org</p>	1300	<p>Provides tutoring, enrichment, and recreational opportunities for inner city youth.</p>
<p>Island Harvest 40 Marcus Blvd., Hauppauge, NY 11788 www.islandharvest.org</p>	1300	<p>Provides food, services, and advocacy for people on Long Island who are hungry.</p>
<p>Kiva 875 Howard St. #340 San Francisco CA 94103 www.Kiva.org</p>	1830	<p>Provides small loans to people in developing countries to finance projects and create opportunities.</p>
<p>Lewy Body Dementia Assn. 912 Killian Hill Rd. SW Lilburn GA 30047 www.lbda.org</p>	1300	<p>Supports people who have LBDA and their families and caregivers through outreach, education, and research.</p>

<p>The Lou Silver Healthy Eating Fund Kennedy Child Study Center 2212 - 3rd Av., second floor New York, NY 10035 www.kenchild.org</p>	<p>1300</p>	<p>Supports nutrition education for the children, families, and staff of the Kennedy Child Study Center, a program for young children with developmental disabilities.</p>
<p>Marine Mammal Center 2000 Bunker Rd. Fort Cronkhite Sausalito CA 94965 www.marinemammalcenter.org</p>	<p>970</p>	<p>Rescues and rehabilitates injured sea lions, dolphins and other marine mammals; provides educational programs to school groups and the public.</p>
<p>Maynard Institute 2323 Broadway Oakland CA 94612 www.maynardije.org</p>	<p>1600</p>	<p>Promotes education, training and opportunities for minority journalists.</p>
<p>Michael J. Fox Foundation for Parkinson's Research Grand Central Station PO Box 4777 New York NY 10163-4777 www.michaeljfox.org</p>	<p>1300</p>	<p>Funds research toward improved therapies and a cure for Parkinson's disease.</p>
<p>NAACP 4805 Mt. Hope Dr. Baltimore MD 21215 www.naACP.org</p>	<p>1300</p>	<p>Promotes civil rights and social justice for people of all races through legal and political actions.</p>
<p>Natural Resources Defense Counsel 40 W. 20th St. NY NY 10011 www.nrdc.org</p>	<p>1600</p>	<p>Employs a staff of attorneys, scientists, and activists fighting climate change and promoting environmental causes.</p>
<p>Oasis—a haven for women and children 59 Mill St. Paterson NJ 07501 www.oasisnj.org</p>	<p>1300</p>	<p>Provides food, clothing, and educational programs to low-income families who are striving for economic independence.</p>

<p>Pact, an Adoption Alliance 5515 Doyle St. #1 Emeryville CA 94608 510-243-9460 www.pactadopt.org</p>	<p>1600</p>	<p>Provides support to adoptees of color, their birthparents, and their adoptive families.</p>
<p>Peconic Land Trust PO Box 1776 Southampton NY 11969 www.peconiclandtrust.org</p>	<p>1300</p>	<p>Purchases undeveloped land for animal habitat and watershed preservation.</p>
<p>Pianos for People 3138 Cherokee St. St. Louis MO 63118</p>	<p>1300</p>	<p>Connects people who need pianos with pianos who need people; provides free lessons to kids and adults.</p>
<p>ProPublica 155 Avenue of the Americas 13th floor New York NY 10013</p>	<p>1300</p>	<p>Produces investigative journalism in the public interest.</p>
<p>RAINN 1220 L St. NW suite 505 Washington DC 20005</p>	<p>970</p>	<p>Rape, Abuse, and Incest National Network-- implements programs to prevent sexual violence, help survivors, and bring perpetrators to justice.</p>
<p>Riverkeeper 20 Secor Rd. Ossining NY 10562</p>	<p>970</p>	<p>Defends the Hudson River and its tributaries, and protects the drinking water NYC and Hudson River Valley residents.</p>
<p>Running Start 1310 L St. NW suite 820 Washington DC 20005</p>	<p>970</p>	<p>Works to inspire and train the next generation of young women political leaders through non-partisan opportunities and events.</p>
<p>St. Christopher's Inn 21 Franciscan Way PO Box 150 Garrison NY 10524 www.stchristophersinn-graymoor.org</p>	<p>1600</p>	<p>Provides shelter and services to men who are struggling to overcome addiction to drugs and alcohol.</p>

<p>Sandy Hook Promise PO Box 3489 Newtown CT 06470 203-304-9780 www2.sandyhookpromise.org</p>	970	<p>Develops and disseminates programs to prevent gun violence and accidents.</p>
<p>Southold Historical Society 54325 Rte 25, PO Box 1 Southold NY 11971 southoldhistoricalsociety.org</p>	1500	<p>Preserves and exhibits artifacts and buildings that reflect the rich cultural history of Southold.</p>
<p>Suffolk County SPCA PO Box 6100 Hauppauge NY 11788-0099 631-382-7722 https://suffolkspca.org</p>	1300	<p>Provides services to animals and their people, including abuse response and rescue programs, and support for senior citizens and their pets.</p>
<p>Union of Concerned Scientists 2 Brattle Sq. Cambridge MA 02138</p>	970	<p>Employs scientists and engineers to develop and implement creative solutions to environmental and social challenges.</p>
<p>University of Central Florida— (Margaret S. Gerow and Daniel J. May Scholarship Fund #13430201) PO Box 161990 Orlando FL 32816 www.ucf.edu</p>	1600	<p>Gives scholarship assistance to women in journalism.</p>
<p>University of North Carolina Summer Internship Grant Program PO Box 309 Chapel Hill NC 27514</p>	970	<p>Provides funding and placement support for summer internships granted to UNC students who need them.</p>
<p>Walter Hoving Home PO Box 194 Garrison NY 10524 877-247-5401 www.walterhovinghome.com</p>	1600	<p>Provides rehabilitation services to women recovering from drug addiction and prostitution.</p>

WaterFront Center 1 West End Av. Oyster Bay NY 11771	1300	Provides marine education, sailing instruction, and recreational events to kids and adults regardless of ability to pay.
TOTAL DISTRIBUTIONS NUMBER OF RECIPIENTS	\$49,930	 38

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2016

Name of the organization

Employer identification number

MAY FOUNDATION TRUST

11-2978693

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

MAY FOUNDATION TRUST

11-2978693

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	ELINOR MAY 2080 TOWN HARBOR LANE SOUTHOLD, NY 11971	\$ 25,265.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	PETE AND MAUREEN MAY 39 HITCHCOCK LANE OLD WESTBURY, NY 11568	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	MARILYN MAY 17638 TRENTON DR CASTRO VALLEY, CA 94546	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
0		\$	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

MAY FOUNDATION TRUST

11-2978693

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
1	310 SHS MEDIVATION	\$ 25,265.	09/16/16

Name of organization

Employer identification number

MAY FOUNDATION TRUST

11-2978693

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	

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
FINANCIAL WEST GROUP	3,626.	3,626.	
FINANCIAL WEST GROUP-TAX EXEMPT	1,969.	0.	
TOTAL TO PART I, LINE 3	5,595.	3,626.	

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
FINANCIAL WEST GROUP	13,503.	5,911.	7,592.	7,592.	
TO PART I, LINE 4	13,503.	5,911.	7,592.	7,592.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MARTORELLA & GRASSO, LLP	3,525.	1,763.		1,762.
TO FORM 990-PF, PG 1, LN 16B	3,525.	1,763.		1,762.

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL INCOME TAX	1,436.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	1,436.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FILING FEES	125.	0.		125.	
MISCELLANEOUS	142.	142.		0.	
MANAGEMENT FEES	2,877.	2,877.		0.	
BANK CHARGES	300.	0.		300.	
TO FORM 990-PF, PG 1, LN 23	3,444.	3,019.		425.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
DESCRIPTION		AMOUNT	
DIFF BETWEEN DONORS BASIS OF STOCK SOLD AND BOOK VALUE		80,810.	
TOTAL TO FORM 990-PF, PART III, LINE 5		80,810.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FINANCIAL WEST GROUP-SEE SCH 2		X	39,665.	39,221.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			39,665.	39,221.
TOTAL TO FORM 990-PF, PART II, LINE 10A			39,665.	39,221.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FINANCIAL WEST GROUP-SEE SCH 1	500,489.	575,690.
FINANCIAL WEST GROUP-SEE SCH 2	68,313.	69,466.
TOTAL TO FORM 990-PF, PART II, LINE 10B	568,802.	645,156.

Schedule 1

Dividend Option Reinvest
 Capital Gain Option Reinvest
Total Cash and Cash Equivalents **\$233,525.37**

HOLDINGS > EQUITIES - 28.24% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
Equity							
AMGEN INC	AMGN	140	\$146.21	\$20,469.40	\$644.00	\$20,204.15	\$265.25
Estimated Yield 3.14%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Next Dividend Payable 03/08/17							
Average Unit Cost \$144.32							
BLACKROCK MUNI ASSETS FD INC COM							
Estimated Yield 5.21%	MUA	884.673	\$13.47	\$11,916.55	\$621.48	\$11,601.19	\$315.36
Dividend Option Reinvest	CASH						
Capital Gain Option Reinvest							
Average Unit Cost \$13.11							

Statement for the Period December 1, 2016 to December 31, 2016
MAY FOUNDATION TRUST - Trust: Under Agreement
Account Number: K75-023019



HOLDINGS > EQUITIES continued

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
CISCO SYS INC COM	CSCO	670	\$30.22	\$20,247.40	\$696.80	\$20,025.15	\$222.25
Estimated Yield 3.44%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Next Dividend Payable 01/25/17							
Average Unit Cost \$29.89							
CONSOLIDATED EDISON HLDG CO INC	ED	166,935	\$73.68	\$12,299.77	\$447.39	\$7,690.22	\$4,609.55
Estimated Yield 3.63%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$46.07							
EATON VANCE SR FLTING RTE TR COM	EFR	1,481,304	\$14.73	\$21,819.61	\$1,383.54	\$21,074.35	\$745.26
Estimated Yield 6.34%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Next Dividend Payable 01/11/17							
Average Unit Cost \$14.23							
FIRST SOLAR INC COM	FSLR	500	\$32.09	\$16,045.00		\$15,176.90	\$868.10
Dividend Option Reinvest	CASH						
Capital Gain Option Reinvest							
Average Unit Cost \$30.35							
HAIN CELESTIAL GROUP INC	HAIN	515	\$39.03	\$20,100.45		\$20,039.78	\$60.67
Dividend Option Reinvest	CASH						
Capital Gain Option Reinvest							
Average Unit Cost \$38.91							
HANNON ARMSTRONG SUSTAINABLE INFL COM	HASI	1,005	\$18.99	\$19,084.95	\$1,326.60	\$20,013.43	(\$928.48)
Estimated Yield 6.95%	CASH						
Next Dividend Payable 01/12/17							
Average Unit Cost \$19.91							
INTERFACE INC COM	ITL	525,032	\$18.55	\$9,739.34	\$126.01	\$3,610.20	\$6,129.14

HOLDINGS > EQUITIES continued

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
INVESTCO QUALITY MUN INCOME TR COM	IDI	652 678	\$12 40	\$8,093 21	\$497 34	\$9,181 01	(\$1,087 80)
Estimated Yield 6 14%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$14 07							
MERCURY GENERAL CORP	MCY	306 431	\$60 21	\$18,450 21	\$763 01	\$12,917 69	\$5,532 52
Estimated Yield 4 13%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$42 16							
ORACLE CORP COM	ORCL	323 467	\$38 45	\$12,437 31	\$194 08	\$2,669 74 T	\$9,767 57
Estimated Yield 1 56%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Next Dividend Payable 01/26/17							
Average Unit Cost \$8 25							
PREFERRED APT CMINTYS INC COM	APTS	1,490	\$14 91	\$22,215 90	\$1,311 20	\$20,044 55	\$2,171 35
Estimated Yield 5 90%	CASH						
Next Dividend Payable 01/17/17							
Average Unit Cost \$13 45							
RMR GROUP INC CL A	RMR	6 142	\$39 50	\$242 61	\$6 14	\$76 19	\$166 42
Estimated Yield 2 53%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$12 40							
SENIOR HOUSING PROP TRUST	SNH	655 969	\$18 93	\$12,417 49	\$1,023 31	\$12,820 93	(\$403 44)
Estimated Yield 8 24%	CASH						
Average Unit Cost \$19 55							
VERIZON COMMUNICATIONS	VZ	272 228	\$53 38	\$14,531 53	\$628 85	\$9,008 07	\$5,523 46
Estimated Yield 4 32%	CASH						
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Next Dividend Payable 02/01/17							
Average Unit Cost \$33 09							



Statement for the Period December 1, 2016 to December 31, 2016
 MAY FOUNDATION TRUST - Trust Under Agreement
 Account Number: K75-023019

HOLDINGS > EQUITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
WALGREENS BOOTS ALLIANCE INC COM	WBA	230 91	\$82.76	\$19,110.11	\$346.37	\$10,403.76	\$8,706.35
Estimated Yield			1.81%				
Dividend Option Reinvest	CASH						
Capital Gain Option Reinvest							
Average Unit Cost			\$45.06				
Total Equity				\$259,220.84	\$10,016.12	\$216,557.31	\$42,663.53
Total Equities				\$259,220.84	\$10,016.12	\$216,557.31	\$42,663.53

HOLDINGS > FIXED INCOME - 11.84% of Total Account Value

For an explanation of fixed income pricing, please see the last page. Redemption schedule(s), bond rating(s), and other information are provided where available. If information does not appear regarding a particular investment, it is not available. The ratings on this statement are provided by Standard & Poor's and/or Moody's to rate the quality based on the respective rating agency's assessment. "Ratings information from Standard & Poor's ("S&P") may not be reproduced. S&P credit ratings are statements of opinion and are not statements of fact or recommendations to purchase, hold, or sell securities, nor do they address the suitability of securities for investment purposes, and should not be relied on as investment advice. S&P does not guarantee the accuracy, completeness, timeliness or availability of any information, including ratings, and is not responsible for errors or omissions (negligent or otherwise). S&P gives no express or implied warranties, including but not limited to any warranties of merchantability or fitness for a particular purpose or use. S&P shall not be liable for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including lost income or profits and opportunity costs) in connection with any use of ratings."

Accrued Interest - Represents interest accumulated since the last coupon date on certain fixed income securities which may not yet have been paid by the issuer or received byNFS. There is no guarantee that the accrued interest will be paid by the issuer.



Statement for the Period December 1, 2016 to December 31, 2016
MAY FOUNDATION TRUST - Trust: Under Agreement
Account Number: K75-023019

HOLDINGS > MUTUAL FUNDS - 27.98% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
Equity							
ARIEL FUND	ARGFX CASH	302 655	\$64 33	\$19,469 80	\$55 60	\$20,055 44	(\$585 64)
Estimated Yield 0 28%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$66 27							
NEW ALTERNATIVES FD	NALFX CASH	408 163	\$47 74	\$19,485 70	\$273 06	\$20,010 00	(\$524 30)
Estimated Yield 1 40%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$49 02							
PARNASSUS CORE EQUITY INVESTOR	PRBLX CASH	2,135 074	\$39 29	\$83,887 06	\$856 38	\$59,528 72 T	\$24,358 34
Estimated Yield 1 02%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$27 88							
PAX WORLD BALANCED INDIVIDUAL INV CL	PAXWX CASH	2,540 262	\$22 34	\$56,749 45	\$732 09	\$58,071 28 C	(\$1,321 83)
Estimated Yield 1 29%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$22 86							
PORTFOLIO 21 GLOBAL EQUITY FUND RETAIL	PORTX CASH	1,979 229	\$34 45	\$68,184 44	\$538 39	\$55,769 58 C	\$12,414 86
Estimated Yield 0 79%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$28 18							
Total Equity				\$247,776 45	\$2,455 52	\$213,435 02	\$34,341 43
Fixed Income							
COMMUNITY REINVESTMENT ACT QUAL INVMNT RETL CRATX	CRATX CASH	857 143	\$10 52	\$9,017 14	\$215 40	\$9,000 00	\$17 14
Estimated Yield 2 38%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$10 50							
Total Mutual Funds				\$256,793 59	\$2,670 92	\$222,435 02	\$34,358 57

224617

Account carried with National Financial Services LLC, Member NYSE, SIPC

HOLDINGS > EXCHANGE TRADED PRODUCTS - 6.50% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
Equity							
POWERSHARES ETF TRADED FD TR	PHO CASH	418,278	\$24.59	\$10,285.46	\$64.86	\$9,358.29	\$927.17
Estimated Yield 0.63%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$22.37							
SPDR SER TR SPDR S&P 500 ETF	SPYX CASH	462,572	\$53.53	\$24,761.48	\$473.69	\$25,132.66	(\$371.18)
Estimated Yield 1.91%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$54.33							
Total Equity				\$35,046.94	\$538.55	\$34,490.95	\$555.99
Fixed Income							
ISHARES IBOXX INVESTMENT GRADE CORPORATE BOND ETF	LOD CASH	54,345	\$117.18	\$6,368.15	\$212.59	\$6,503.73	(\$135.58)
Estimated Yield 3.33%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$119.67							
ISHARES TR 3-7 YR TR BD ETF	IEI CASH	41,359	\$122.51	\$5,066.89	\$67.32	\$5,047.64	\$19.25
Estimated Yield 1.32%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$122.04							
ISHARES 7-10 YEAR TREASURY BOND ETF	IEF CASH	125,859	\$104.82	\$13,192.54	\$238.94	\$13,272.41	(\$79.87)
Estimated Yield 1.81%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$105.45							
Total Fixed Income				\$24,627.58	\$518.85	\$24,823.78	(\$136.20)
Total Exchange Traded Products				\$59,674.52	\$1,057.40	\$59,314.73	\$359.79
Total Securities							

TOTAL 575,690 509,489

Schedule 2

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 12/31/16	Estimated Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
Corporate Bonds							
GAP INC DEL NOTE CALL MAKE WHOLE	364760AK4	25,000	\$105,234	\$26,308.50	\$1,487.50	\$23,764.95	
5.95000% 04/12/2021 CASH MOODY'S Baa2 /S&P BB+ CPN PMT SEMI-ANNUAL ON OCT 12, APR 12 Next Interest Payable 04/12/17 CONTINUOUSLY CALLABLE FROM 01/12/2021 CALLABLE ON 01/12/2021 @ 100.0000 SUBJECT TO MAKE WHOLE CALL							
Accrued Interest			\$326.42				
Average Unit Cost			\$95.06				
SOLARCITY CORPORATION BOND 4.70000%	83417KAJ7	25,000	\$93,126	\$23,281.50	\$1,175.00	\$24,721.20	
03/26/2025 CASH CPN PMT SEMI-ANNUAL ON AUG 15, FEB 15 Next Interest Payable 01/17/17 Accrued Interest \$443.89 Average Unit Cost \$98.88 Adjusted Cost Basis							
SOLARCITY CORPORATION BOND 4.70000%	83417KCY2	20,000	\$99,382	\$19,876.40	\$940.00	\$19,826.95	
08/06/2025 CASH CPN PMT SEMI-ANNUAL ON AUG 15, FEB 15 Next Interest Payable 02/15/17 Accrued Interest \$355.11 Average Unit Cost \$99.13 Adjusted Cost Basis							
Total Corporate Bonds			\$69,466.40	\$69,466.40	\$3,602.50	\$88,313.10	\$1,153.30
Municipal Bonds							
CALIFORNIA ST FOR PREVIOUS ISSUES SEE	13063CNP1	40,000	\$98,053	\$39,221.20	\$1,200.00	\$39,614.95	
03.00000% 10/01/2028 13063B VAR PURP GO CASH BDS UNLIMITED GEN OBLIG MOODY'S Aa3 /S&P AA- CPN PMT SEMI-ANNUAL ON APR 01, OCT 01 Next Interest Payable 04/01/17 CONTINUOUSLY CALLABLE FROM 10/01/2024 CALLABLE ON 10/01/2024 @ 100.0000							
Accrued Interest			\$300.00				
Average Unit Cost			\$99.16				
Adjusted Cost Basis							
Total Fixed Income		110,000		\$108,687.60	\$4,802.50	\$107,978.86	(\$444.56)
							\$708.74