Extended to November 15, 2017

Form **990-PF** | **Return of Private Foundation** | OMB No 1545-0052

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*

2016
Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation YAWKEY FOUNDATION	A Employer identification number 13-2890749
Number and street (or P O box number if mail is not delivered to street address) 990 WASHINGTON STREET — Room/suite 315	B Telephone number 7813297470
City or town, state or province, country, and ZIP or foreign postal code DEDHAM, MA 02026	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) ▶$ 59,393,742. — J Accounting method: ☐ Cash ☐ Accrual ☒ Other (specify) MODIFIED CASH (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)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5,678.	5,678.		Statement 1
	4 Dividends and interest from securities	1,126,676.	1,126,676.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<1,395,544.>			
	b Gross sales price for all assets on line 6a 15,719,633.				
	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	6,667.	165,123.	0.	Statement 3
	12 **Total.** Add lines 1 through 11	<256,523.>	1,297,477.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 4	9,985.	5,660.	0.	4,325.
	b Accounting fees Stmt 5	38,116.	21,604.	0.	16,512.
	c Other professional fees Stmt 6	910,809.	614,269.	0.	296,540.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	7,367.	2,432.	0.	4,935.
	22 Printing and publications				
	23 Other expenses Stmt 7	18,516.	10,496.	0.	8,020.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	984,793.	654,461.	0.	330,332.
	25 Contributions, gifts, grants paid	2,341,129.			2,341,129.
	26 **Total expenses and disbursements.** Add lines 24 and 25	3,325,922.	654,461.	0.	2,671,461.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<3,582,445.>			
	b **Net investment income** (if negative, enter -0-)		643,016.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	60,511.	207,112.	207,112.
	2 Savings and temporary cash investments	2,667,056.	1,284,806.	1,284,806.
	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 10	2,280,175.	2,283,158.	2,283,158.
	b Investments - corporate stock Stmt 11	38,581,464.	42,427,810.	42,427,810.
	c Investments - corporate bonds Stmt 12	8,114,363.	8,007,710.	8,007,710.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 13	5,514,205.	3,579,095.	3,579,095.
	14 Land, buildings, and equipment: basis ▶ 1,604,051.			
	Less accumulated depreciation ▶ Stmt 8	1,604,051.	1,604,051.	1,604,051.
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	58,821,825.	59,393,742.	59,393,742.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	48,821,825.	49,393,742.	
	25 Temporarily restricted	10,000,000.	10,000,000.	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	58,821,825.	59,393,742.	
	31 **Total liabilities and net assets/fund balances**	58,821,825.	59,393,742.	

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	58,821,825.
2	Enter amount from Part I, line 27a	2	<3,582,445.>
3	Other increases not included in line 2 (itemize) ▶ See Statement 9	3	4,154,362.
4	Add lines 1, 2, and 3	4	59,393,742.
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	59,393,742.

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	Total Publicly Traded Securities	P	Var	Var
b	Convexity US 3Month Treasury	P	Var	Var
c	Foreign Currency Losses	P	Var	Var
d	IR & M Long Govt Credit Fd	P	Var	Var
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	13,431,017.		14,065,917.	<644,900.>
b	1,773,420.		2,610,905.	<837,485.>
c			3,830.	<3,830.>
d	18,982.			18,982.
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				<644,900.>
b				<837,485.>
c				<3,830.>
d				18,982.
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	<1,457,233.>
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	0.

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 [X] 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	5,665,801.	59,607,020.	.095053
2014	2,972,659.	62,855,441.	.047294
2013	3,004,888.	61,035,703.	.049232
2012	2,735,675.	57,153,083.	.047866
2011	3,015,628.	56,384,602.	.053483

2	**Total** of line 1, column (d)	2	.292928
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	.058586
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	56,628,397.
5	Multiply line 4 by line 3	5	3,317,631.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,430.
7	Add lines 5 and 6	7	3,324,061.
8	Enter qualifying distributions from Part XII, line 4	8	2,671,461.

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	12,860.
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	12,860.
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	12,860.
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 133,875.		
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	133,875.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	121,015.
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 121,015. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	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.			
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,MA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	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	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 ▶ www.yawkeyfoundations.org

14 The books are in care of ▶ LAROYCE S STRINGER, CPA Telephone no. ▶ 781-329-7470

Located at ▶ 990 WASHINGTON STREET - SUITE 315, Dedham, MA ZIP+4 ▶ 02026-6719

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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes | No

1a During the year did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? **Stmt 14** ☒ Yes ☐ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? **Stmt 14** ☒ 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

			Yes	No
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No

If "Yes," list the years ▶ ____, ____, ____, ____

			Yes	No
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

			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 [X] 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 [X] No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? — 6b: No 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 [X] 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
See Statement 15	0.00	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
There are no employees	0.00	0.	0.	0.

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
Boston Trust Management Corporation 990 Washington St - Ste 315, Dedham, MA 02026	Mgmt svcs, grant making, fiscal	684,535.
State Street Bank and Trust 1200 Crown Colony Drive, Quincy, MA 02169	Invest custodial svcs	73,055.
Columbia Threadneedle Investments 225 Franklin Street, Boston, MA 02110	Portfolio mgmt svcs	57,308.

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	52,742,637.
b	Average of monthly cash balances	1b	206,498.
c	Fair market value of all other assets	1c	4,541,623.
d	**Total** (add lines 1a, b, and c)	1d	57,490,758.
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	57,490,758.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	862,361.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	56,628,397.
6	**Minimum investment return** Enter 5% of line 5	6	2,831,420.

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	2,831,420.
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 12,860.		
b	Income tax for 2016. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	12,860.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,818,560.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,818,560.
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	2,818,560.

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	2,671,461.
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	2,671,461.
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	2,671,461.

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				2,818,560.
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 210,893.				
b From 2012				
c From 2013 56,863.				
d From 2014				
e From 2015 2,803,624.				
f Total of lines 3a through e	3,071,380.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 2,671,461.				
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				2,671,461.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	147,099.			147,099.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,924,281.			
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	63,794.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	2,860,487.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013 56,863.				
c Excess from 2014				
d Excess from 2015 2,803,624.				
e Excess from 2016				

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).)

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 ▶ [X] 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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
See Statement 16			See Statement 16	2,341,129.
Total			▶ 3a	2,341,129.
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) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	5,678.	
4 Dividends and interest from securities			14	1,126,676.	
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	<1,395,544.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a Securities Lit Income			01	6,667.	0.
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		<256,523.>	0.

13 **Total** Add line 12, columns (b), (d), and (e) 13 <256,523.>

(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 [X] 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 of officer or trustee: [signature] Date: 6/21/17 Title: President

May the IRS discuss this return with the preparer shown below (see instr)? [X] Yes No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
Jennifer D. Rhoderick	Jennifer D Rhoderick	06/16/17		P00395735

Firm's name ▶ Ernst & Young US, LLP — Firm's EIN ▶ 34-6565596

Firm's address ▶ 111 Monument Circle, STE 4000 Indianapolis, IN 46204 — Phone no. 317-681-7000

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
Interest on savings and temporary cash investments	5,678.	5,678.	0.
Total to Part I, line 3	5,678.	5,678.	0.

Form 990-PF	Dividends and Interest from Securities				Statement 2
Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Dividends from securities	1,008,721.	0.	1,008,721.	1,008,721.	0.
Interest from securities	117,955.	0.	117,955.	117,955.	0.
To Part I, line 4	1,126,676.	0.	1,126,676.	1,126,676.	0.

Form 990-PF	Other Income		Statement 3
Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
IR & M Long Govt Fd Income	0.	158,456.	0.
Securities Lit Income	6,667.	6,667.	0.
Total to Form 990-PF, Part I, line 11	6,667.	165,123.	0.

Form 990-PF	Legal Fees			Statement 4
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Morgan Lewis & Brockius LLP	9,985.	5,660.	0.	4,325.
To Fm 990-PF, Pg 1, ln 16a	9,985.	5,660.	0.	4,325.

Form 990-PF	Accounting Fees			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Ernst & Young LLP	38,116.	21,604.	0.	16,512.
To Form 990-PF, Pg 1, ln 16b	38,116.	21,604.	0.	16,512.

Form 990-PF	Other Professional Fees			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Boston Trust Mgmt Corp	684,535.	387,995.	0.	296,540.
State Street Global Svcs	73,055.	73,055.	0.	0.
Columbia Threadneedle	57,308.	57,308.	0.	0.
Cambridge Associates LLC	28,750.	28,750.	0.	0.
Westfield Cap Mgmt, Inc.	26,718.	26,718.	0.	0.
MS Smith Barney LLC	15,885.	15,885.	0.	0.
Income Research & Mgmt	15,196.	15,196.	0.	0.
Rutabaga Capital Mgmt	9,362.	9,362.	0.	0.
To Form 990-PF, Pg 1, ln 16c	910,809.	614,269.	0.	296,540.

Form 990-PF	Other Expenses			Statement 7
Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
D & O Insurance	15,191.	8,610.	0.	6,581.
Filing Fees	2,000.	1,134.	0.	866.
Meetings	632.	359.	0.	273.
Telephone	406.	230.	0.	176.
Postage & Shipping	287.	163.	0.	124.
To Form 990-PF, Pg 1, ln 23	18,516.	10,496.	0.	8,020.

Footnotes	Statement 8

Part II, Line 14 1,604,051.
Land, buildings and equipment

Conservation Land - $1,604,051

In 1991, the Foundation purchased real estate known as Blackout Plantation, which is surrounded by the Yawkey Wildlife Center in South Carolina. The purchased property is carried at cost, and is being held for conservation purposes as an integral part of the Yawkey Wildlife Center.

Form 990-PF Other Increases in Net Assets or Fund Balances	Statement 9
Description	Amount
Net Change in Unrealized Value of Investments	4,154,362.
Total to Form 990-PF, Part III, line 3	4,154,362.

Form 990-PF U.S. and State/City Government Obligations Statement 10

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
U. S. Government Obligations	X		2,283,158.	2,283,158.
Total U.S. Government Obligations			2,283,158.	2,283,158.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			2,283,158.	2,283,158.

Form 990-PF Corporate Stock Statement 11

Description	Book Value	Fair Market Value
Corporate Stock	42,427,810.	42,427,810.
Total to Form 990-PF, Part II, line 10b	42,427,810.	42,427,810.

Form 990-PF Corporate Bonds Statement 12

Description	Book Value	Fair Market Value
Corporate Bonds	8,007,710.	8,007,710.
Total to Form 990-PF, Part II, line 10c	8,007,710.	8,007,710.

Form 990-PF Other Investments Statement 13

Description	Valuation Method	Book Value	Fair Market Value
Other Investments	FMV	3,579,095.	3,579,095.
Total to Form 990-PF, Part II, line 13		3,579,095.	3,579,095.

Part II, Line 10a, Investments, U.S. and State Gov't Obligations

Shares / Par Value	Security Name	Security Description	Fair Market Value
178,477.910	FED HM LN PC POOL G08694	4% 01 Feb 2046	$ 187,557
156,062.870	FED HM LN PC POOL G08732	3% 01 Nov 2046	155,128
183,343.100	FED HM LN PC POOL G18552	3% 01 May 2030	188,326
189,081.010	FED HM LN PC POOL G18611	2.5% 01 Sep 2031	189,592
148,322.140	FED HM LN PC POOL G60384	4.5% 01 Dec 2045	159,256
97,250.110	FED HM LN PC POOL G60440	3.5% 01 Mar 2046	99,960
360.780	FNMA POOL AI1888	4 5% 01 May 2041	389
76,000.000	FANNIE MAE	2.625% 06 Sep 2024	76,736
74,000.000	FREDDIE MAC	3.75% 27 Mar 2019	77,955
39,000.000	FREDDIE MAC	2.375% 13 Jan 2022	39,640
48,000.000	US TREASURY N/B	4.25% 15 May 2039	58,277
38,000.000	US TREASURY N/B	2 75% 15 Aug 2042	35,900
101,000.000	US TREASURY N/B	3.375% 15 May 2044	107,103
41,000.000	US TREASURY N/B	1.5% 15 Aug 2026	37,709
79,000.000	US TREASURY N/B	1.5% 31 Oct 2019	79,191
98,000.000	US TREASURY N/B	1.625% 30 Nov 2020	97,606
86,000 000	US TREASURY N/B	2.375% 31 Jul 2017	86,826
170,000.000	US TREASURY N/B	3.125% 15 May 2021	179,144
105,000.000	US TREASURY N/B	2.375% 31 May 2018	106,956
60,000.000	US TREASURY N/B	1.25% 31 Oct 2021	58,181
60,000.000	US TREASURY N/B	1.625% 15 Aug 2022	58,514
69,000.000	US TREASURY N/B	1.75% 15 May 2023	67,205
135,000.000	US TREASURY N/B	1.625% 30 Jun 2019	136,007
	Total U.S. Government		**$ 2,283,158**

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Shares / Par Value	Security Name	Security Description	Fair Market Value
1,600.000	3M CO	COMMON STOCK USD.01	$ 285,712
4,290 000	ABBVIE INC	COMMON STOCK USD 01	268,640
810 000	ACCELERON PHARMA INC	COMMON STOCK USD.001	20,671
420 000	AETNA INC	COMMON STOCK USD.01	52,084
295.000	ALIGN TECHNOLOGY INC	COMMON STOCK USD 0001	28,358
470 000	ALKERMES PLC	COMMON STOCK USD.01	26,123
331.000	ALLEGIANT TRAVEL CO	COMMON STOCK USD 001	55,078
6,770 000	ALTRIA GROUP INC	COMMON STOCK USD.333	457,787
2,120 000	AMERICAN ELECTRIC POWER	COMMON STOCK USD6 5	133,475
540 000	AMERICAN TOWER CORP	REIT USD 01	57,067
5,460 000	APPLE INC	COMMON STOCK USD.00001	632,377
1,350 000	ARAMARK	COMMON STOCK USD 01	48,222
2,020 000	ARIAD PHARMACEUTICALS INC	COMMON STOCK USD.001	25,084
715.000	ARTHUR J GALLAGHER + CO	COMMON STOCK USD1 0	37,151
2,905 000	AUTOMATIC DATA PROCESSING	COMMON STOCK USD 1	298,576
730 000	AVALONBAY COMMUNITIES INC	REIT USD 01	129,320
2,170.000	AXALTA COATING SYSTEMS LTD	COMMON STOCK USD1 0	59,024
10,925 000	BANK OF AMERICA CORP	COMMON STOCK USD.01	241,443
3,735.000	BB+T CORP	COMMON STOCK USD5.0	175,620
750 000	BLACKROCK INC	COMMON STOCK USD 01	285,405
800.000	BOEING CO/THE	COMMON STOCK USD5.0	124,544
1,740 000	BRISTOL MYERS SQUIBB CO	COMMON STOCK USD.1	101,686
625.000	BROADCOM LTD	COMMON STOCK	110,481
3,860.000	BUILDERS FIRSTSOURCE INC	COMMON STOCK USD 01	42,344
522,324 263	CAUSEWAY EMERGING MARKETS FUND	CAUSEWAY EMERGING MKTS INST	5,379,940
2,405 000	CHEVRON CORP	COMMON STOCK USD 75	283,069
3,000 000	CHUBB LTD	COMMON STOCK	396,360
13,530.000	CISCO SYSTEMS INC	COMMON STOCK USD.001	408,877
2,725 000	CME GROUP INC	COMMON STOCK USD 01	314,329
3,790 000	CMS ENERGY CORP	COMMON STOCK USD.01	157,740
1,880 000	CNO FINANCIAL GROUP INC	COMMON STOCK USD 01	36,002
2,813.000	COCA COLA EUROPEAN PARTNERS	COMMON STOCK EUR 01	88,328
7,805 000	COMCAST CORP CLASS A	COMMON STOCK USD.01	538,935
210 000	COSTAR GROUP INC	COMMON STOCK USD 01	39,583
560 000	CRANE CO	COMMON STOCK USD1 0	40,387
630 000	CROWN CASTLE INTL CORP	REIT USD 01	54,665
2,860.000	CVS HEALTH CORP	COMMON STOCK USD 01	225,683
630 000	CYBERARK SOFTWARE LTD/ISRAEL	COMMON STOCK ILS.01	28,665
2,600 000	CYPRESS SEMICONDUCTOR CORP	COMMON STOCK USD.01	29,744
730 000	CYRUSONE INC	REIT USD 01	32,653
510 000	DEXCOM INC	COMMON STOCK USD 001	30,447
1,180.000	DIGITAL REALTY TRUST INC	REIT USD 01	115,947
1,690 000	DOMINION RESOURCES INC/VA	COMMON STOCK	129,437
2,925 000	DOW CHEMICAL CO/THE	COMMON STOCK USD2 5	167,369
2,825.000	DUKE REALTY CORP	REIT USD 01	75,032
1,315 000	ELI LILLY + CO	COMMON STOCK	96,718
775.000	EQUITY LIFESTYLE PROPERTIES	REIT USD 01	55,878
345.000	ESSEX PROPERTY TRUST INC	REIT USD 0001	80,213
2,490 000	EVERSOURCE ENERGY	COMMON STOCK USD5 0	137,523
7,795 000	EXXON MOBIL CORP	COMMON STOCK	703,577
550.000	FIRST REPUBLIC BANK/CA	COMMON STOCK USD.01	50,677
360 000	FLOWSERVE CORP	COMMON STOCK USD1 25	17,298

Shares / Par Value	Security Name	Security Description	Fair Market Value
1,270 000	FORTINET INC	COMMON STOCK USD.001	38,252
2,495.000	GENERAL DYNAMICS CORP	COMMON STOCK USD1 0	430,787
3,695.000	GENERAL MILLS INC	COMMON STOCK USD.1	228,240
1,350 000	GENUINE PARTS CO	COMMON STOCK USD1 0	128,979
560 000	HAIN CELESTIAL GROUP INC	COMMON STOCK USD.01	21,857
1,280 000	HD SUPPLY HOLDINGS INC	COMMON STOCK USD.01	54,413
665 000	HESS CORP	PREFERRED STOCK 02/19 8	48,984
4,005 000	HOME DEPOT INC	COMMON STOCK USD.05	536,990
3,795 000	HONEYWELL INTERNATIONAL INC	COMMON STOCK USD1 0	439,651
600 000	HUNT (JB) TRANSPRT SVCS INC	COMMON STOCK USD 01	58,242
1,401 000	IHS MARKIT LTD	COMMON STOCK USD.01	49,609
1,795 000	INGERSOLL RAND PLC	COMMON STOCK USD1 0	134,697
6,680 000	INTEL CORP	COMMON STOCK USD 001	242,284
4,600 000	INTERPUBLIC GROUP OF COS INC	COMMON STOCK USD.1	107,686
1,530 000	INTERPUBLIC GROUP OF COS INC	COMMON STOCK USD 1	35,817
370.000	JACK IN THE BOX INC	COMMON STOCK USD 01	41,307
447 000	JAZZ PHARMACEUTICALS PLC	COMMON STOCK USD.0001	48,736
212,554 546	JOHCM ASIA EX JAP EQ FD	JOHCM ASIA EX JAP EQ FD	2,080,909
6,130 000	JOHNSON + JOHNSON	COMMON STOCK USD1.0	706,237
9,040.000	JPMORGAN CHASE + CO	COMMON STOCK USD1 0	780,062
1,475 000	KIMBERLY CLARK CORP	COMMON STOCK USD1.25	168,327
370.000	KLA TENCOR CORP	COMMON STOCK USD 001	29,112
310 000	KLX INC	COMMON STOCK USD.01	13,984
1,630 000	KNOLL INC	COMMON STOCK USD 01	45,526
1,830.000	LAM RESEARCH CORP	COMMON STOCK USD.001	193,486
280 000	LENNOX INTERNATIONAL INC	COMMON STOCK USD.01	42,888
925.000	LIONS GATE ENTERTAINMENT A	COMMON STOCK NPV	24,883
925 000	LIONS GATE ENTERTAINMENT B	COMMON STOCK	22,700
980 000	LIVE NATION ENTERTAINMENT IN	COMMON STOCK USD 01	26,068
1,460 000	LKQ CORP	COMMON STOCK USD 01	44,749
1,510.000	LOCKHEED MARTIN CORP	COMMON STOCK USD1 0	377,409
420 000	LULULEMON ATHLETICA INC	COMMON STOCK USD.005	27,296
440 000	LUMENTUM HOLDINGS INC	COMMON STOCK USD 001	16,886
1,169 000	LYONDELLBASELL INDU CL A	COMMON STOCK EUR.04	100,277
5,135 000	MARSH + MCLENNAN COS	COMMON STOCK USD1 0	347,075
340 000	MASTEC INC	COMMON STOCK USD 1	13,005
1,615.000	MCDONALD S CORP	COMMON STOCK USD.01	196,578
1,885 000	MEDTRONIC PLC	COMMON STOCK USD.1	134,269
8,650 000	MERCK + CO INC	COMMON STOCK USD 5	509,226
3,950 000	MERRIMACK PHARMACEUTICALS IN	COMMON STOCK USD.01	16,116
184 000	METTLER TOLEDO INTERNATIONAL	COMMON STOCK USD.01	77,015
610.000	MICROSEMI CORP	COMMON STOCK USD 2	31,573
15,815 000	MICROSOFT CORP	COMMON STOCK USD.00000625	982,744
450 000	MIDDLEBY CORP	COMMON STOCK USD.01	57,965
490.000	MSCI INC	COMMON STOCK USD 01	38,602
2,330 000	NEKTAR THERAPEUTICS	COMMON STOCK USD.0001	28,589
850 000	NEUROCRINE BIOSCIENCES INC	COMMON STOCK USD 001	32,895
770 000	NEXSTAR MEDIA GROUP INC	COMMON STOCK USD 01	48,741
1,235 000	NEXTERA ENERGY INC	COMMON STOCK USD.01	147,533
1,060.000	NORD ANGLIA EDUCATION INC	COMMON STOCK USD 01	24,698
3,095 000	NORTHERN TRUST CORP	COMMON STOCK USD1 667	275,610
2,905 000	OCCIDENTAL PETROLEUM CORP	COMMON STOCK USD.2	206,923

Shares / Par Value	Security Name	Security Description	Fair Market Value
535 000	OLD DOMINION FREIGHT LINE	COMMON STOCK USD.1	45,898
4,400 000	ON SEMICONDUCTOR CORP	COMMON STOCK USD 01	54,825
2,010.000	P G + E CORP	COMMON STOCK	122,148
1,065 000	PACIRA PHARMACEUTICALS INC	COMMON STOCK USD 001	34,400
1,330 000	PARKER HANNIFIN CORP	COMMON STOCK USD 5	186,200
3,165 000	PEPSICO INC	COMMON STOCK USD.017	331,154
13,855 000	PFIZER INC	COMMON STOCK USD 05	450,010
5,240 000	PHILIP MORRIS INTERNATIONAL	COMMON STOCK	479,408
805 000	PINNACLE FOODS INC	COMMON STOCK USD.01	43,027
3,075 000	PNC FINANCIAL SERVICES GROUP	COMMON STOCK USD5 0	359,652
2,950 000	PROCTER + GAMBLE CO WHEN DIS	COMMON STOCK	248,036
1,055 000	PUBLIC STORAGE	REIT USD 1	235,793
3,650 000	QUALCOMM INC	COMMON STOCK USD 0001	237,980
670 000	QUEST DIAGNOSTICS INC	COMMON STOCK USD 01	61,573
710 000	RAYMOND JAMES FINANCIAL INC	COMMON STOCK USD.01	49,182
910.000	REALPAGE INC	COMMON STOCK USD 001	27,287
1,650 000	SABRE CORP	COMMON STOCK USD 01	41,168
5,050 000	SCHLUMBERGER LTD	COMMON STOCK USD.01	423,948
610 000	SCRIPPS NETWORKS INTER CL A	COMMON STOCK USD.01	43,536
1,020 000	SEALED AIR CORP	COMMON STOCK USD.1	46,247
1,035 000	SEMPRA ENERGY	COMMON STOCK	104,162
480 000	SHOPIFY INC CLASS A	COMMON STOCK	20,578
705 000	SIMON PROPERTY GROUP INC	REIT USD.0001	125,257
900 000	SMITH (A O) CORP	COMMON STOCK USD1.0	42,615
2,700 000	SONOCO PRODUCTS CO	COMMON STOCK	142,290
440 000	SOTHEBY S	COMMON STOCK USD 01	17,492
540 000	SPLUNK INC	COMMON STOCK USD.001	27,621
1,220 000	STAG INDUSTRIAL INC	REIT USD.01	29,121
1,340 000	STANLEY BLACK + DECKER INC	COMMON STOCK USD2 5	153,685
1,310 000	STARWOOD PROPERTY TRUST INC	REIT USD 01	28,755
870 000	STERIS PLC	COMMON STOCK	58,629
1,760 880	SUMMIT MATERIALS INC CL A	COMMON STOCK USD.01	41,891
100 000	SUN COMMUNITIES INC	REIT USD 01	7,755
3,650 000	SUNCOR ENERGY INC	COMMON STOCK	119,319
2,175 000	T ROWE PRICE GROUP INC	COMMON STOCK USD.2	163,691
530 000	TESORO CORP	COMMON STOCK USD 167	46,349
3,850 000	TEXAS INSTRUMENTS INC	COMMON STOCK USD1.0	280,935
3,200 000	TIME WARNER INC	COMMON STOCK USD.01	308,896
1,715 000	TJX COMPANIES INC	COMMON STOCK USD1 0	128,848
1,140 000	TOTAL SYSTEM SERVICES INC	COMMON STOCK USD 1	55,894
109.000	TRANSDIGM GROUP INC	COMMON STOCK USD.01	27,137
1,460 000	TRANSUNION	COMMON STOCK USD 01	45,158
3,430 000	UNITED PARCEL SERVICE CL B	COMMON STOCK USD 01	393,215
1,135 000	UNITED TECHNOLOGIES CORP	COMMON STOCK USD1 0	124,419
790 000	UNITEDHEALTH GROUP INC	COMMON STOCK USD 01	126,432
5,090.000	US BANCORP	COMMON STOCK USD 01	261,473
388 000	VAIL RESORTS INC	COMMON STOCK USD 01	62,588
2,470 000	VALERO ENERGY CORP	COMMON STOCK USD.01	168,750
429,429.760	VANGUARD DEVELOPED MARKETS IND	VANGUARD DEV MKT INDX INST	5,045,800
88,779 437	VANGUARD GROWTH INDEX FUND	VANGUARD GROWTH INDEX INST	5,087,950
9,630 000	VERIZON COMMUNICATIONS INC	COMMON STOCK USD.1	514,049
1,530 000	VF CORP	COMMON STOCK	81,626

Shares / Par Value	Security Name	Security Description	Fair Market Value
3,110.000	WAL MART STORES INC	COMMON STOCK USD.1	214,963
1,115 000	WALT DISNEY CO/THE	COMMON STOCK USD 01	116,205
3,190.000	WASTE MANAGEMENT INC	COMMON STOCK USD.01	226,203
2,460 000	WEC ENERGY GROUP INC	COMMON STOCK USD.01	144,279
5,720 000	WELLS FARGO + CO	COMMON STOCK USD1 666	315,229
570 000	WR GRACE + CO	COMMON STOCK USD.01	38,555
1,853.000	WRIGHT MEDICAL GROUP NV	COMMON STOCK	42,582
1,160 000	ZAYO GROUP HOLDINGS INC	COMMON STOCK USD 001	38,118
	Total corporate stock		$ 42,427,810

Yawkey Foundation
Form 990-PF
Part II, Line 10c, Corporate Bonds

13-2890749

Shares / Par Value	Security Name	Security Description	Fair Market Value
39,000.000	ACTAVIS INC	1.875% 01 Oct 2017	$ 39,074
40,000.000	AMERICAN EXPRESS CREDIT	1% 18 Mar 2019	40,076
38,000.000	AMERICAN INTL GROUP	3.75% 10 Jul 2025	38,245
60,000.000	APPLE INC	1% 06 May 2019	60,246
36,000.000	AT+T INC	5.35% 01 Sep 2040	36,972
36,000.000	BANK OF AMERICA CORP	6.4% 28 Aug 2017	37,104
41,000.000	BARRICK GOLD CORP	3.85% 01 Apr 2022	41,595
40,000.000	BERKSHIRE HATHAWAY INC	1.9% 31 Jan 2017	40,021
46,000.000	BHP BILLITON FIN USA LTD	4.125% 24 Feb 2042	45,247
39,000.000	CATERPILLAR FINL SERVICE	1.8% 13 Nov 2018	39,000
38,000.000	CHEVRON CORP	2.419% 17 Nov 2020	38,271
39,000.000	CHUBB INA HOLDINGS INC	2.875% 03 Nov 2022	39,319
38,000.000	CISCO SYSTEMS INC	2.125% 01 Mar 2019	38,501
39,000.000	COMCAST CORP	3.375% 15 Aug 2025	39,236
60,000.000	CONOCOPHILLIPS COMPANY	1.05% 15 Dec 2017	59,693
37,000.000	CSX CORP	3.4% 01 Aug 2024	37,689
38,000.000	CVS HEALTH CORP	2.75% 01 Dec 2022	37,435
39,000.000	ENTERPRISE PRODUCTS OPER	3.75% 15 Feb 2025	39,626
41,000.000	EXXON MOBIL CORPORATION	3.567% 06 Mar 2045	38,196
39,000.000	FORD MOTOR COMPANY	4.346% 08 Dec 2026	39,410
29,000.000	GENERAL ELECTRIC CO	6.75% 15 Mar 2032	38,603
34,000.000	GLAXOSMITHKLINE CAP INC	5.65% 15 May 2018	35,836
37,000.000	GOLDMAN SACHS GROUP INC	4% 03 Mar 2024	38,385
39,000.000	HOME DEPOT INC	4 2% 01 Apr 2043	40,184
35,000.000	HSBC HOLDINGS PLC	5.1% 05 Apr 2021	37,825
32,000.000	JPMORGAN CHASE + CO	5.4% 06 Jan 2042	37,494
38,000.000	MCDONALD S CORP	3.375% 26 May 2025	38,112
38,000.000	NOBLE ENERGY INC	4.15% 15 Dec 2021	39,546
39,000.000	OCCIDENTAL PETROLEUM COR	3.4% 15 Apr 2026	39,294
34,000.000	ORACLE CORP	5% 08 Jul 2019	36,666
38,000.000	PRUDENTIAL FINANCIAL INC	3.5% 15 May 2024	38,825
44,000.000	TIME WARNER INC	4.65% 01 Jun 2044	42,071
32,000.000	UNITED TECHNOLOGIES CORP	5.7% 15 Apr 2040	39,116
35,000.000	US BANCORP	4.125% 24 May 2021	37,454
37,000 000	VERIZON COMMUNICATIONS	3 65% 14 Sep 2018	38,222
36,000.000	VISA INC	4.3% 14 Dec 2045	37,998
38,000 000	WALT DISNEY COMPANY/THE	2.75% 16 Aug 2021	38,683
38,000.000	WELLS FARGO + COMPANY	2.125% 22 Apr 2019	38,123
	Sub-total corporate bonds		1,517,394
341,882.477	IR+M LONG GOVERNMENT CREDIT FU	FIXED INCOME MUTUAL FUNDS	3,627,633
280,930.611	LOOMIS SAYLES INTERMEDIATE DUR	FIXED INCOME COMMINGLED FUND	2,862,683
	Total fixed income equity securities		6,490,316
	Total corporate bonds		$ 8,007,710

Yawkey Foundation
Form 990-PF
Part II, Line 13, Investments - Other

13-2890749

Shares / Par Value	Security Name	Security Description	Fair Market Value
2,226,580.020	CONVEXITY US 3 MONTH TREASURY	CLASS A - HEDGE FUND	$ 3,579,095

YAWKEY FOUNDATION 13-2890749
FORM 990PF
PART VII-B, LINE 1a (3) and LINE 1a (4)

Effective October 1, 1992, the Foundation entered into an agreement with Boston Trust Management Corporation (BTMC) to provide management services to the Foundation. The Jean R. Yawkey Trust (The Trust) authorized BTMC to be established by two individuals, who are trustees of the Foundation, to provide management services for the benefit of the Foundation and other organizations. BTMC is located at 990 Washington Street, Suite 315, Dedham, MA 02026. For the year ended December 31, 2016, the Foundation incurred $684,535 in expenditures under this agreement and these expenditures were periodically monitored by the Foundation's Board of Trustees, reviewed by independent auditors, then reviewed by the Foundation's Finance and Audit Committee and approved by the Foundation's Board of Trustees.

The three trustees of Yawkey Foundation I are also trustees of Yawkey Foundation II, and two of the three were trustees of the Trust, prior to its dissolution on June 30, 2009. These two trustees were nominated or appointed by Jean R. Yawkey to serve as trustees of the Yawkey Foundation I and Yawkey Foundation II (collectively, the Foundations). These two trustees were hired personally by Jean R. Yawkey more than 30 years ago to manage her financial affairs, including those of the Foundations. Upon her death in 1992, she provided that the two individuals, or an entity established by them, would continue to manage the affairs of the Foundations and the Trust. As of January 1, 2015, both of the two original BTMC shareholders had transferred their shares in BTMC to two long-standing officers of the Foundation.

YAWKEY FOUNDATION
FORM 990-PF, PART VIII, Line 1 - OFFICERS, DIRECTORS, TRUSTEES ..

Name and address	Title, and average hours per week devoted to position	Compensation	Contributions to employee benefits plans and deferred compensation	Expense account, other allowances
John L Harrington	Board Chair / Trustee	NONE	* NONE	NONE
990 Washington Street	5 Hrs			
Dedham, MA 02026				
James P Healey	President	* NONE	* NONE	NONE
990 Washington Street	15 Hrs			
Dedham, MA 02026				
William B Gutfarb	Treasurer / Trustee	* NONE	* NONE	NONE
990 Washington Street	15 Hrs			
Dedham, MA 02026				
Maureen H Bleday	Secretary	* NONE	* NONE	NONE
990 Washington Street	15 Hrs			
Dedham, MA 02026				
Justin P. Morreale	Trustee	NONE	NONE	NONE
990 Washington Street	5 Hrs			
Dedham, MA 02026				
	Grand Totals	NONE	NONE	NONE

* Individuals identified above are paid for services and/or benefits through a management contract with BTMC - See Statement 14.

Organization	Organization Address	Relationship to Substantial Contributor	Purpose of Grant/Contribution	Tax Status	Foundation Status of Recipient	Amount
Allen-Chase Foundation	271 Pine Nook Rd Deerfield, MA 01342	None	Scholarship program for disadvantaged students	170 (b)(1)(A)(ii)	PC	$ 50,000
Alzheimers Disease And Related Disorders Association Inc	480 Pleasant St Watertown, MA 02472-2463	None	Health and human service programs	170(b)(1)(A)(vi)	PC	10,000
Archdiocese of Boston	66 Brooks Drive Braintree, MA 02184	None	Human service programs	509(a)(1)	PC	25,000
Association of Small Foundations dba Exponent Philanthropy	P O Box 65607 Washington, DC 20035-5607	None	National grantmakers organization	509(a)(2)	PC	9,250
Boy Scouts of America - Coastal Carolina Council	1025 Sam Rittenberg Boulevard Charleston, SC 29407-3314	None	Scouting program	170(b)(1)(A)(vi)	PC	10,000
Cape Cod Healthcare Inc	25 Communication Way Hyannis, MA 02601-8137	None	Support for general operations at Falmouth Hospital	509(a)(2)	PC	5,000
Catholic Charitable Bureau Of The Archdiocese Of Boston Inc	51 Sleeper Street, Suite 100 Boston, MA 02210	None	Human service programs	170(b)(1)(A)(vi)	PC	5,000
Catholic Foreign Mission Society of America, Inc	P O Box 302 Maryknoll, NY 10545-0302	None	Support for mission education work in the US	Group	PC	5,000
Clemson University Foundation	155 Old Greenville Highway, Unit 105 Clemson, SC 29631	None	Support for collaborative research programs	170(b)(1)(A)(iv)	PC	81,100
Dana Farber Cancer Institute, Inc	450 Brookline Avenue Boston, MA 02215	None	Health and human service programs	170(b)(1)(A)(vi)	PC	100,000
Fessenden School	250 Waltham Street West Newton, MA 02465	None	Scholarship program for disadvantaged students	170(b)(1)(A)(ii)	PC	5,000
Friends of Sheldon Area Baseball	P O Box 70413 Eugene, OR 97401	None	Renovation of baseball field	509(a)(2)	PC	100,000
Friendship Place, Inc	1905 Front Street Georgetown, SC 29440-3043	None	Food and support services for disadvantaged residents of Georgetown, SC	170(b)(1)(A)(vi)	PC	25,000
Fund For Catholic Schools Inc	66 Brooks Drive, 4th Floor Braintree, MA 02184	None	Yawkey Teaching Excellence Award for teachers at Saint John Paul II Academy	Group	PC	25,000
Grants Managers Network	1666 K Street Street, NW Suite 440 Washington, DC 20006	None	National grantmakers organization	170(b)(1)(A)(vi)	PC	1,900
Helping Hands and Hooves	P O Box 1315 Mattapoisett, MA 02739-0000	None	Therapeutic riding programs	170(b)(1)(A)(vi)	PC	5,000
Helping Hands Of Georgetown	1813 Highmarket Street Georgetown, SC 29440-2613	None	Food and support services for disadvantaged residents of Georgetown, SC	170(b)(1)(A)(vi)	PC	25,000
Horry-Georgetown Technical College Foundation, Inc	743 Hemlock Avenue Conway, SC 29528	None	Forestry and wildlife management program and allied health care scholarship program for disadvantaged students from Georgetown	170(b)(1)(A)(iv)	PC	191,200
Learn Live Love, Inc	P O Box 292 Scituate, MA 02066-0292	None	Human service programs	170(b)(1)(A)(vi)	PC	10,000
Mattapoisett Land Trust, Inc	P O Box 31 Mattapoisett, MA 02739	None	Land conservation programs	170(b)(1)(A)(vi)	PC	10,000
My Brother's Keeper, Inc	PO Box 338 North Easton, MA 02356	None	Human service programs	170(b)(1)(A)(vi)	PC	5,000
Nature Conservancy of South Carolina, Inc	P O Box 5475 Columbia, SC 29250	None	Land conservation programs	170(b)(1)(A)(vi)	PC	35,000

Organization	Organization Address	Relationship to Substantial Contributor	Purpose of Grant/Contribution	Tax Status	Foundation Status of Recipient	Amount
Neurofibromatosis Incorporated Northeast	9 Bedford St 3Rd Floor Burlington, MA 01803-3755	None	Outreach and support services for patients with neurofibromatosis and their families	509(a)(2)	PC	25,000
New England Baptist Hospital	125 Parker Hill Avenue Boston, MA 02120-2847	None	Health care programs	170(b)(1)(A)(iii)	PC	5,000
Newton Country Day School	785 Centre Street Newton, MA 02458-2599	None	Scholarship program for disadvantaged students	Group	PC	10,000
Pan-Mass Challenge, Inc	77 4th Ave Needham, MA 02494	None	Capacity building for Pan-Mass Challenge Kids Rides for cancer research	170(b)(1)(A)(vi)	PC	125,000
Round The Bend Farm Inc	92 Allens Neck Road Dartmouth, MA 02748-1002	None	Support for operations at Round the Bend Farm	170(b)(1)(A)(vi)	PC	20,000
Smith Medical Clinic	P O Box 1740 Pawleys Island, SC 29585-1740	None	Support for construction of a patient care facility and health care programs for the disadvantaged	509(a)(2)	PC	65,000
South Carolina Coastal Conservation League	P O Box 1765 Charleston, SC 29402-1765	None	Land conservation programs	170(b)(1)(A)(vi)	PC	25,000
South Carolina Department of Natural Resources	Tom Yawkey Wildlife Center, South Carolina	None	Capital and maintenance expenses for the wildlife center established by Tom Yawkey	Government Agency	GOV	922,679
St Benedict School	2 Pleasant Street South Natick, MA 01760-5622	None	Scholarship program for disadvantaged students	170(b)(1)(A)(ii)	PC	5,000
St Christopher's Children, Inc	P O Box 749 Pawleys Island, SC 29585-0749	None	Orthodontic care for disadvantaged children	170(b)(1)(A)(vi)	PC	10,000
St Cyprian Church and Outreach Center	P O Box 2037 Georgetown, SC 29442	None	Human service programs for disadvantaged residents of Georgetown, SC	Group	PC	15,000
St Sebastian's School Fund, Inc	1191 Greendale Avenue Needham, MA 02492	None	Scholarship program for disadvantaged students	509(a)(3) - type 1	SO I	10,000
Tara Hall Home for Boys	P O Box 955 Georgetown, SC 29442-0955	None	Residential and educational center for at-risk boys	170(b)(1)(A)(vi)	PC	225,000
The Boston Home	2049 Dorchester Avenue Dorchester, MA 02124-4742	None	Renovation project at facility offering specialized care to individuals with multiple sclerosis	509(a)(2)	PC	50,000
The Greater Kanawha Valley Foundation	330 State Street Shaffer Building Charleston, WV 25130	None	Human service programs	509(a)(3) - type 2	SO II	25,000
Yale University	P O Box 208229 New Haven, CT 06520	None	Support for non-profit internship program	170(b)(1)(A)(ii)	PC	50,000
YMCA of Greater New Bedford	18 South Water Street New Bedford, MA 02740	None	Support for aquatics and respite programs	509(a)(2)	PC	15,000
						$ 2,341,129